

FY24 ESG Report

Leading the world toward a safer, more
sustainable and autonomous future



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Overview

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A Message from Our President and CEO



At Allegro MicroSystems, Inc. ("Allegro" or the "Company"), we have long been doing our part in moving the world toward a safer, more sustainable future. For years, we have been steadfast in our commitment to driving innovation that promotes safety, efficiency and environmental stewardship in the e-Mobility space – defined as the electrification of vehicles and the growing adoption of advanced driver assistance systems in select industrial markets. As we continue to push the boundaries of innovation, we are also dedicated to minimizing the environmental footprint of our operations while maximizing the positive impact of our products.

Sustainability is encoded in our Innovate with Purpose core value, driving our corporate strategy and future growth plans. FY24 was a defining year as we established ambitious FY30 Corporate ESG goals - reducing emissions, increasing renewable energy usage, minimizing waste, fostering a diverse and innovative workforce, achieving pay equity and boosting supplier diversity spend. Last year also marked an important disclosure milestone with the release of our inaugural ESG report in FY23, highlighting our commitment to transparency. As our product portfolio expands across markets, we have an unparalleled opportunity to positively impact our teams, communities and the planet.

“Our world-class innovators don't just design cutting-edge automotive, industrial and clean energy solutions that enable a safer, more sustainable world — they imagine new ways to maximize our positive impact.”

ESG underpins our future vision of partnering with customers to jointly achieve sustainability objectives. Our team's collaborative approach enables Allegro's environmental and social contributions to extend far beyond our operations and products.

I am proud to present Allegro's FY24 ESG report, which showcases the incredible progress we've made this year advancing our strategic initiatives. As we meet the growing demand for clean energy with efficient, autonomous, powerful, socially responsible and environmentally conscious technology solutions, we believe we are creating long-term value for shareholders, employees, other stakeholders and our communities. Being committed to ESG is a central pillar of Allegro's overall business strategy, and our teams remain steadfast in their commitment to enhancing the positive impact of our innovations.

Allegro is charting an ambitious path forward, and we are excited about the possibilities that lie ahead. We look forward to sharing the stories of how we are building value as we help pave the way for a more sustainable future.

Vineet Nargolwala,
President and CEO

ESG Corporate Goals



FY30 Goals

95%

Waste diverted from landfill at all facilities

30%

Gender diversity on Board of Directors from 9% in base year FY22

50%

Reduction in Scope 1 and 2 emissions normalized based on revenue from our FY18 base year

100%

Pay equity for gender globally and race/ethnicity U.S. only

50%

Renewable energy at manufacturing facilities

>25%

gender diversity in technical and manager population from 22% in base year FY23

20%

Increased spend with diverse suppliers from base year FY24



About Us

Allegro MicroSystems, Inc. is a global leader in semiconductor technology. We serve a wide variety of customers in e-Mobility and industrial markets, and our innovations in sensor and power integrated circuits (ICs) enable advancements in motion control and energy-efficient systems. Anyone who drives a car, generates electricity using solar panels or uses cloud data services interacts with Allegro’s technology—and we could not be prouder of how these intelligent solutions come to life to make daily processes more effective, convenient, autonomous and sustainable.

In the decades since Allegro was founded, our commitment to Innovate with Purpose has empowered our success. We create advanced semiconductor technology and application-specific algorithms that give customers the competitive edge they need to make breakthroughs in important areas like e-Mobility, clean energy and factory automation.

We have a long legacy as a trusted partner both to large enterprises and regional market leaders. Nearly four years ago, since our IPO, we have established a strong track record, achieving record revenues and earnings per share while continuing to expand gross margins. Each year, we ship more than one billion units to support over 10,000 customers across the globe.

Allegro is publicly traded on the Nasdaq under the symbol ALGM.

Allegro at a Glance

\$1.05 B

FY24 Sales
+8% YoY

~4,600

Employees¹

>10,000

Customers

>1,900

Patents¹

Sales by Product²



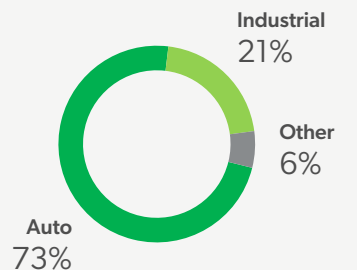
Power

38%

Magnetic Sensing

62%

Sales by Market²



Auto
73%

Industrial
21%

Other
6%

1. As of the quarter ended March 29, 2024.

2. Based on sales as a percent of total sales as of the fiscal year ended March 29, 2024.

Vision, Mission and Values

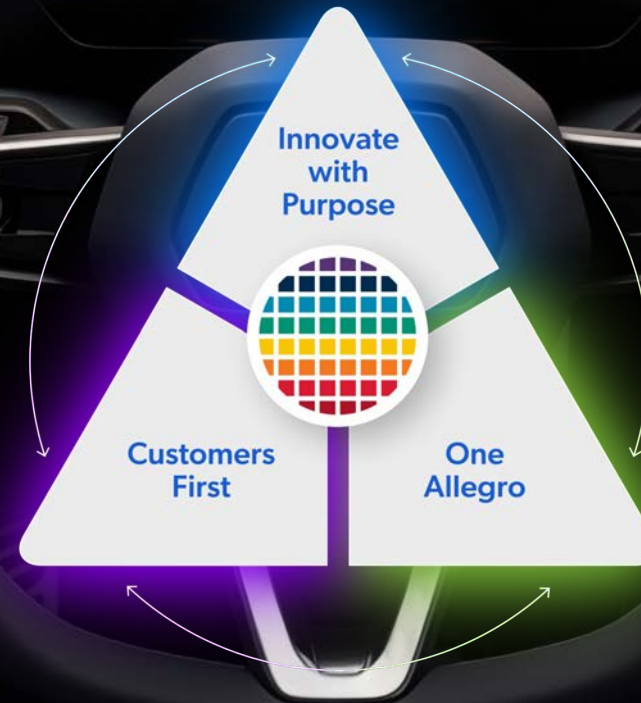
Our Vision

Lead the world toward a safer, more sustainable, and autonomous future.

Our Mission

To be the leader in global semiconductor technology with sensing and power solutions that drive e-mobility, clean energy, and automation forward.

Allegro's core values shape everything we do, and we embed them in every workstream, process and product.



FY24 Awards

Long-Term Strategic Collaboration Supplier Award

EFI Automotive
For prioritizing partner relationships

Plaque of Appreciation

Barangay Sun Valley
For supporting essential public services

Technical Cooperation Award

Xiangbin
For collaborating on a unique EPS solution

Special Cooperative Innovation Award

Chery
For ensuring production continuity during supply shortages

Strategic Partner Award

Wodeer
For contributing to their rapid business growth

Our Locations



The company's global Headquarters is located in Manchester, NH, USA, with its sole back-end manufacturing facility in the Philippines.

19

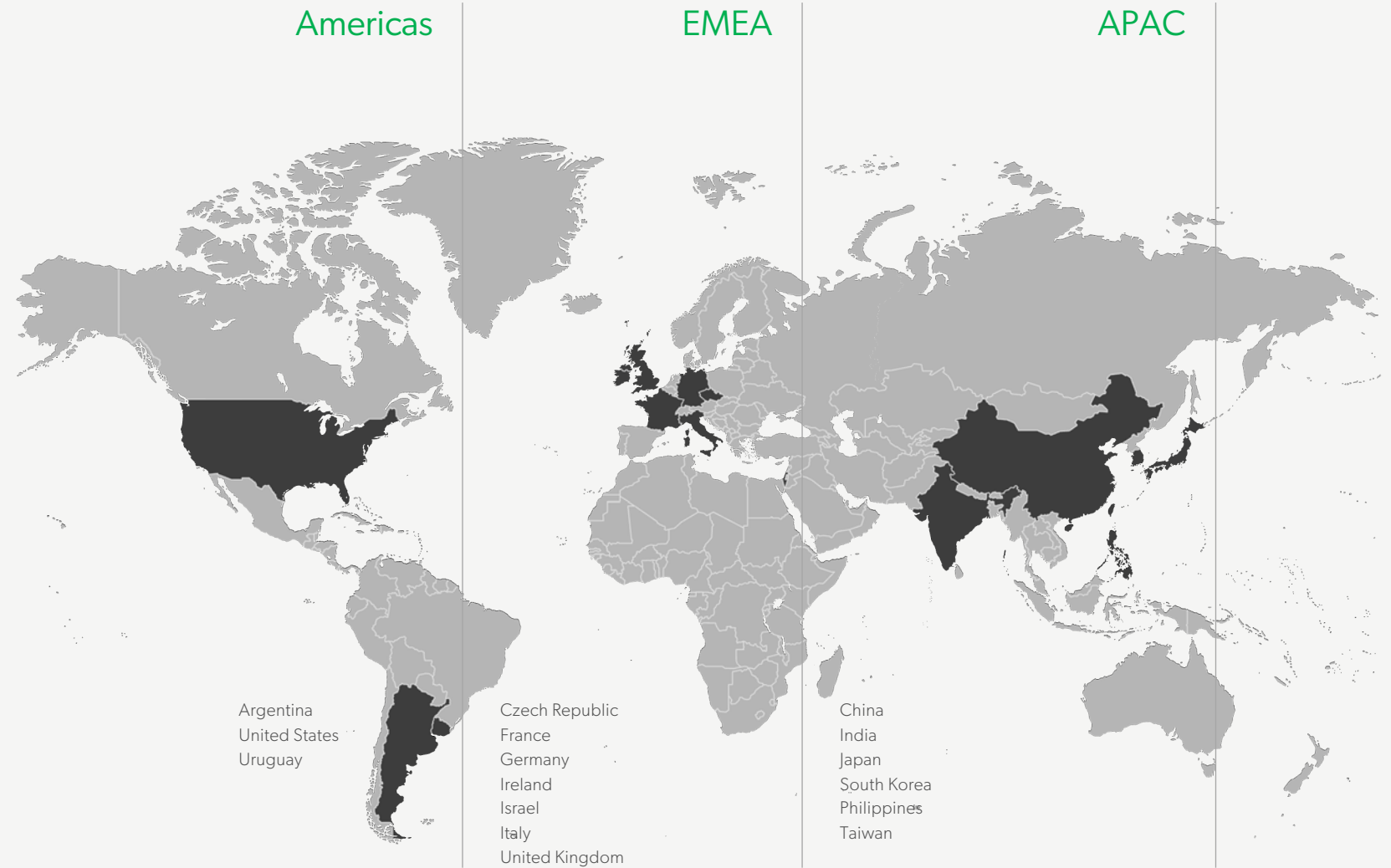
Engineering and technology centers

8

Assembly and testing facilities and partners

3

Partner fabrication sites



Innovation with Purpose

Allegro's sensors and power ICs are crucial components in the electrification and power management of automotive vehicles as well as in residential and commercial energy systems. We specialize in designing and developing semiconductor technologies that enable these capabilities. Our versatile technologies are designed to meet various challenges faced by our customers across multiple markets, helping them maximize their overall positive impact.

Aligned with our primary ESG initiative to maximize the positive impact of our products, our technologies facilitate the more efficient development of renewable energy sources and energy conversion methods. We anticipate that our products will continue to significantly reduce emissions and greenhouse gases (GHG) in the industries we serve. As part of our commitment to a safer and more sustainable future, we prioritize markets and technology developments that support greater energy efficiency.

Allegro in the Industry

At Allegro, we are passionate about developing intelligent solutions that give our customers a competitive edge. We design and develop sensor ICs and application-specific analog power ICs that meet the needs of the most demanding applications. As the number one supplier of magnetic sensor IC solutions and a leading supplier of power ICs, we have developed a track record of applying innovative circuit design, process and packaging technologies. We deliver highly reliable, high-performance solutions that precisely measure speed, position or current, safely regulate power and efficiently drive motors and other high-power electronic components.

Both of our product franchises, magnetic sensing and power ICs, are used in applications that are focused on creating a more sustainable future. For instance, you can find our current sensors alongside motor drivers in electric vehicles (xEV), solar farms or xEV charging stations. We have purposely built our products for use across a wide spectrum of applications, not only as stand-alone devices but as full solutions for our customers.

#1

in magnetic sensors and leader in power ICs¹

>11

Billion ICs

shipped worldwide

>10,000

Customers

globally

1. MEMS and Sensors Competitive Analysis Database - 2022, Omdia, June 2022.

e-Mobility

Accurate sensors and highly integrated power ICs extend driving range and enhance road safety.



Clean Energy

High-performance power and sensing ICs redefine efficiency, reliability and safety.



Automation

Growing automation demands intelligent motor control and precise sensing for optimal efficiency.



Automotive Applications

Allegro's role in xEV technology focuses on reliable power conversion and motion sensing, contributing to longer driving ranges, improved safety and energy efficiency.

Efficiency in Internal Combustion Engines

Our speed and position sensors enhance fuel efficiency, helping meet stringent emissions standards.

Safety and Reliability

Our solutions support advanced safety systems like anti-lock braking and electronic power steering, enhancing vehicle control and reducing fuel consumption.

Environmental Impact

Our technologies in xEV powertrain and electronic power steering (EPS) has resulted in an estimated cumulative avoided emissions of 8.9 million tons CO₂ since the beginning of calendar year 2021 through the end of 2023.

Key Technologies:

- **Current Sensors:** Accurately measure and monitor current in xEVs and renewable energy systems
- **Magnetic Sensors:** Precise motion and position measurements for autonomous driving and industrial automation.
- **Power ICs:** Improve energy efficiency in automotive, clean energy and cloud applications

Allegro strives to continually advance semiconductor technology, driving efficiency and sustainability in the automotive sector, creating value for shareholders, employees and communities.

Accelerating Sensor Technology

The October 2023 acquisition of Crocus Technology accelerates our time-to-market with TMR (Tunnel Magnetoresistance) sensors, extending our magnetic sensing leadership. TMR offers highest sensitivity, lower power and smallest size compared to other magnetic technologies currently on the market.

Onboard Chargers and DC/DC Converters in xEV Powertrain

Current sensor ICs and high-voltage gate driver ICs enhance vehicle efficiency by reducing ohmic losses and enabling use of GaN or SiC transistors.

~522 gallons
of fuel saved

per electric vehicle per year

Electronic Power Steering (EPS) Systems Enablement

Up to 15 ICs per car enable EPS, saving 12 gallons of gas per vehicle per year compared to hydraulic steering.

~12 gallons
of fuel saved

per vehicle per year¹

Stop/Start systems in Internal combustion engine (ICE) and Hybrid electric vehicles

Allegro developed the first speed and direction crank sensor for stop/start engine control, increasing vehicle mpg by ~5%.

~37 gallons
of fuel saved

per vehicle per year



CO₂ Emissions Avoided by Use of Allegro Products¹

Millions of Tons



Anti-Lock and Advanced Braking Systems

Wheel speed sensors provide precise measurements under extreme operating conditions for the optimal performance of braking and traction control systems.

Loss-of-Assist Prevention in EPS Systems

Combines angle, current and torque sensors, motor drivers and safety power management devices to prevent loss of control and improve energy efficiency without compromising safety.

¹. Estimated avoided emissions based on vehicles sold with Allegro products and U.S. Department of Energy data for emissions produced/reduced. Sources included: U.S. Department of Energy Alternative Fuels Data Center; Emissions from Electric Vehicles (energy.gov), Electric steering turns on the power | Automotive News Europe (autonews.com), and market data provided by Strategy Analytics Powered by TechInsights.

Industrial Applications

Allegro's products facilitate intelligent sensing and motion control in industrial applications, leading to enhanced efficiencies, improved safety and extended product lifecycles. Our technologies enable automation, minimize downtime by boosting asset reliability and reduce overall solution footprints, thereby cutting total system costs. Additionally, they promote energy efficiency in high-intensity data centers and clean energy applications by precisely measuring currents and quickly and quietly cooling down data server equipment by efficiently driving cooling pump and fan motors.

Industrial Energy Use Savings Through Current Sensing

Our current sensors consume one-fifth of the power typically consumed by shunt-sensing solutions and replace shunts across a variety of industrial use applications. Over the past ten years, our current sensors installed and used in industrial applications have saved 125 MWh¹ of electricity across the industry.

Brushless Direct Current Motor (BLDC) Driver to Power Three-Phase Data Center Fans

We launched the world's first three-phase BLDC driver IC with integrated power loss brake features that eliminate power use to broken fans, increasing thermal efficiency and lowering energy use.

1. Assuming shunt resistor value of 3 mOhm.

Maximizing the Positive Impact of our Products

In FY24, Allegro released three products including two isolated high voltage gate drivers plus the industry's first five MHz current sensor.

These applications help improve power density in clean energy and AI cloud data server markets. These products increase the amount of power generated in the same space, reduce the amount of energy losses and overall improve the efficiency of power supplies.



Clean Energy Infrastructure

Our high-performance power and sensing solutions are at the forefront of advancing a cleaner electric-powered economy. Allegro's solutions enhance the reliability, safety and energy efficiency of clean energy and grid infrastructure applications for our customers. Whether in solar energy systems, power supplies, xEV charging or broader energy infrastructures, our innovations in electrification, sustainability and connectivity drive more efficient technologies. These advancements not only meet current demands, but also position our customers for future success.

Inverters to Enable Renewable Energy Generation

Our compact current sensors for inverters, power conversion and power management operate at high voltages and reduce ohmic losses.

Inverters Central to xEV Charging Infrastructure

Our current sensors minimize heat dissipation for xEV charging stations in both residential and commercial settings while isolating users from high-voltage currents to ensure safe use.



Consumer Goods

Consumers are increasingly seeking devices and appliances that are smarter, more efficient and innovative, while also being environmentally friendly and climate-conscious. Allegro's solutions, including the latest XtremeSense™ TMR technology-based sensors, enable battery power management, backlight display control, motor control and position and current sensing in consumer devices. These devices range from gaming consoles and smart appliances to robotic vacuums and HVACs. As a result, we help our customers gain a competitive edge in a rapidly evolving market, and everyday users benefit from more energy-efficient technologies that do not sacrifice performance or climate integrity.





ESG Stories

Championing Eco-Friendly Development

Promoting Future STEM Leaders Across the Globe

Allegro's 2023 Supplier Conference

Championing Eco-Friendly Development

Allegro Expands into Green Buildings and Neighborhoods with New Technical Center of Excellence

Allegro celebrated a significant milestone with the inauguration of its new technology center in Filinvest City, a development in the Philippines in November 2023. The event was attended by Allegro's executive leadership and esteemed guests, underscoring the company's commitment to sustainable development and responsible business practices.

The technical center is located at One Trium Tower, a LEED (Leadership in Energy and Environmental Design) certified building. Filinvest City itself has achieved a remarkable milestone by becoming the largest LEED-certified green community in the Philippines and one of the largest in Southeast Asia, recognized by the prestigious U.S. Green Building Council (USGBC).

The 244-hectare mixed-use development embodies principles of smart growth, new urbanization and green building. Key features contributing to its LEED certification include abundant open and recreational green spaces with native vegetation, pedestrian-friendly design encouraging walking, jogging and cycling, dedicated bicycle lanes and sustainable water management practices like using recycled water for irrigation.¹

By prioritizing sustainability and community well-being, Filinvest City has raised the bar for future developments in the region, aligning with Allegro's commitment to responsible environmental and social practices. The new technology center will serve as a hub for Allegro's manufacturing and product engineering teams, as well as support functions like IT, Finance and HR, fostering a live-work-play environment with seamless connectivity to diverse facilities within close proximity.

Allegro's investment in the Philippines technical center demonstrates its dedication to sustainable growth, innovation and giving back to the community.

1. [Filinvest City delivers another first for the Philippines](#) (gbci.org).



At the inauguration of Allegro's new technology center in the Philippines, CEO hosts a tour of the engineering laboratory to local esteemed guests.

CHAMPIONING ECO-FRIENDLY DEVELOPMENT

Promoting Sustainability and Employee Wellness with New LEED and WELL Certified Facility in Taiwan

In FY23, we opened a state-of-the-art office and laboratory facility in Taiwan's iconic World Trade Center International Trade Building. The opening of this space supports our business growth strategy while also creating a space that promotes sustainability and employee wellness.

The World Trade Center building has achieved the prestigious LEED certification for its energy efficiency, water conservation, waste reduction and use of renewable energy initiatives. It is also WELL (WELL Being Standard) certified, meeting rigorous standards for creating a health-focused indoor environment that promotes employee wellbeing through optimized air quality, lighting and ergonomic design.

The new workspace incorporates energy-efficient systems, eco-friendly materials and employee wellness features aligned with the building's LEED and WELL certifications. This expansion allows for future growth while reducing environmental impact and prioritizing employee health.

The investment demonstrates Allegro's dedication to upholding high ESG standards. It contributes to local economic development by creating jobs and supporting businesses in Taiwan's technology ecosystem. Allegro remains focused on responsible corporate citizenship through ethical conduct, transparency and sustainable practices.

Reinforcing our Sustainability Commitment with Move to BREEAM Certified Facility in France

We expanded into a new facility in France within the CENTRIUM campus, a development certified by BREEAM (Building Research Establishment Environmental Assessment Method) for its high environmental quality. This move further demonstrates Allegro's commitment to sustainability.

The BREEAM certified CENTRIUM features eco-friendly design elements like green spaces, photovoltaic energy utilization and promotion of biodiversity. Allegro's facility offers innovative sustainable services such as electric vehicle charging stations, bike parking, a digital concierge and an on-site gym.

The facility actively addresses environmental challenges through initiatives like encouraging electric bike usage and providing a vegetarian restaurant option, aligning with Allegro's sustainable practices.



Promoting Future STEM Leaders Across the Globe

At Allegro, we are passionate about inspiring and supporting the next generation of innovators in science, technology, engineering and math (STEM) fields. Our initiatives span the globe and include partnering with leading organizations and educational institutions to provide resources, hands-on learning opportunities and scholarships to promising students.

FIRST® Robotics: Building Skills for the Future

A key focus is our collaboration with *FIRST* (For Inspiration and Recognition of Science and Technology), a global non-profit that uses STEM to prepare students for future success, by introducing engineering and coding in schools and local communities through team-based robotics programs. Founded in 1989 by inventor Dean Kamen, *FIRST*'s inclusive programs guide participants aged 4-18 through exciting challenges that build self-confidence, problem-solving abilities and lasting STEM skills. Our history with *FIRST* spans eight years, having previously donated parts to help students construct competition robots.

Visiting the St. Thomas Aquinas *FIRST* Robotics Competition team of Dover, NH reinforced our commitment to this exceptional program. The students' passion for STEM and dedication to their ambitious projects was remarkable. Allegro's \$2,000 donation helped the team drive forward their technology wish list [in their 2024 Business Plan].

In FY24, Allegro supported the expansion of *FIRST*'s reach by building out a new team in Japan. In FY25, we anticipate this team competing in their first competition.

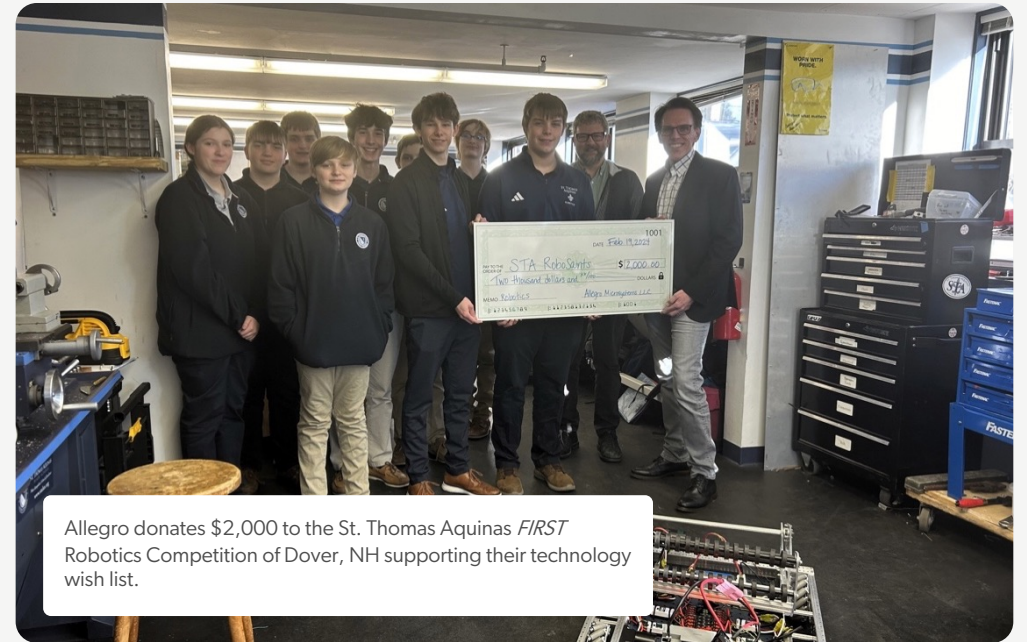
STEM Scholars in Argentina

Employees and managers from Allegro Argentina participated in The Argentine School of Micro-Nanoelectronics, Technology and Applications (EAMTA). This intensive one-week school allows undergraduate and graduate students to attend in-depth courses on micro-nanoelectronics, promoting knowledge sharing and technological development in the region.

By engaging with promising students at EAMTA, we aim to foster their growth in STEM disciplines and open doors to future career opportunities. Our team is honored to connect with Argentina's brightest minds and inspire their academic and professional journeys.

Equipment Donation to Oregon Universities

Allegro's commitment extends to supporting university-level STEM education as well. We recently donated photonics equipment to the University of Oregon and Oregon State University, providing invaluable resources for students to gain practical, hands-on experience in this cutting-edge field. This donation, with an estimated value of \$250,000, will empower the next wave of innovators, ensuring they have access to the latest technologies and can develop the skills necessary to drive breakthroughs in photonics and related disciplines.



Allegro donates \$2,000 to the St. Thomas Aquinas *FIRST* Robotics Competition of Dover, NH supporting their technology wish list.



University of Oregon team picks up donated photonics equipment from Allegro supporting the next wave of innovators.

Allegro's 2023 Supplier Conference: Fostering Sustainable Partnerships and Driving ESG Commitments



Allegro hosted its 2023 Supplier Conference in Manila, marking a significant milestone in our journey towards fostering sustainable partnerships and driving positive ESG impact throughout our supply chain. The conference served as a platform to reinforce our collective commitment to sustainable practices and responsible business conduct.

With a significant focus on ESG, the conference featured interactive sessions such as game and talk shows which offered a more engaging platform to educate, inspire and empower attendees on ESG topics. An overview of the company's five signature initiatives on ESG was also part of the highlights, allowing suppliers to understand our ESG priorities and create alignment between our suppliers and our strategic focus.

Notably, for the very first time, Allegro presented two ESG Awards to recognize and celebrate outstanding efforts of our suppliers in promoting sustainability, social responsibility and good governance practices. While most of our suppliers have demonstrated a commitment to ESG in their programs and initiatives, C-pak and ITW were chosen as the 2023 recipients of an Allegro ESG Award. Award recipients had both a high-performance rating and an ESG initiative that had the greatest impact to Allegro.

We believe that by rewarding supplier ESG initiatives, our entire supply chain is more than ready to embrace ESG principles, overcome challenges and drive positive change.

The success of the 2023 Supplier Conference reinforced Allegro's commitment to fostering sustainable partnerships and driving ESG initiatives throughout our supply chain. By engaging with our suppliers and partners, we aim to create a ripple effect, encouraging responsible business practices and promoting a sustainable future for all.

FY24 ESG Awards



C-PAK PTE., Inc. - Philippines Branch, a supplier of Tape and Reel, demonstrated their commitment to Allegro and sustainability by transferring the manufacturing of Allegro's products from their factory in Malaysia to their new plant in the Philippines. This initiative made the product available locally to our Philippines facility, significantly reducing carbon footprint and environmental impact.



ITW Meritex SDN. BHD., a long-time Allegro supplier and a key provider of shipping supplies, supported complex design modifications for Allegro's shipping tubes which resulted in a significant reduction in plastic waste, contributing to a more sustainable environment.



Allegro's Sr. Director ESG hosts ESG sessions with game and talk shows at 2023 Supplier Conference.



Sustainable Practices

ESG Approach

ESG Strategic Initiative Teams Advance FY24 Goals and Set Objectives for FY25

ESG Oversight

Energy, Emissions and Climate

Water Stewardship

Waste

Sustainable Supply Chain

Hazardous Materials

ESG Approach

Allegro is committed to ambitious sustainability goals that drive meaningful progress across our operations and value chain. We recognize our responsibility to lead by example on environmental issues through comprehensive emissions reporting, bold target-setting and concrete climate action plans.

Our environmental stewardship efforts are anchored by five signature ESG initiatives, with a sharp focus on minimizing our product footprints and driving sustainability throughout our supply chain. As a member of the Responsible Business Alliance (RBA), we collaborate with industry leaders to uphold robust social and environmental standards across global supply chains.

Oversight and Transparency

In FY24, we built on our initial comprehensive assessments of priority ESG topics by advancing our five ESG Strategic Initiatives:

1. Maximize the positive impact of our products
2. Minimize our impact on the planet
3. Engage our supply chain to advance sustainability
4. Build a diverse and innovative workforce
5. Cultivate opportunities in local communities

These initiatives drove significant progress towards our ESG goals during FY24.

Maximizing the positive impact of our products remained a core focus, aligning with the Allegro 3.0 strategic plan that embeds sustainability as a central tenet. Our product focus catalyzed innovation in e-Mobility, clean energy and sustainable automation solutions. Crucially, in FY24, Allegro identified its core FY30 corporate ESG goals to track measurable progress towards a more sustainable future.

These FY30 goals prioritize reducing greenhouse gas emissions, increasing renewable energy usage, minimizing waste generation and improving water efficiency across our operations. We also set targets for supplier engagement, promoting diversity and inclusion and expanding community outreach initiatives.

Additionally, Allegro is monitoring significant global regulatory requirements to assess future reporting needs and will update implementation progress in our external reporting.



ESG Strategic Initiatives



ESG Strategic Initiative Teams Advance FY24 Goals and Set Objectives for FY25



PRODUCTS

Maximizing the Impact of our Product



PLANET

Minimizing Impact on our Planet



PLANET

Engaging our Supply Chain to Advance Sustainability



PEOPLE

Build a Diverse & Innovative Workforce



PEOPLE

Cultivate Opportunities in Local Communities



TRANSPARENCY

Reporting

FY 24

Developed ESG calculator
Identified product ESG use cases
Calculated green revenue

Eliminated single-use plastics in MA and NH offices
Evaluated renewable energy at AMPI
3rd party verification of emissions

Integrated ESG into Supplier Conference
Two ESG supplier awards tied to circular economy projects
Tied supplier scorecards to ESG

Launched Veterans ERG
1st mentorship program from Women@Allegro ERG
DEI & Engagement Surveys & education/awareness

Launched Global Matching Gifts Program
Developed Corporate Donations Policy and Procedure and a global giving activities database

Introduced one day of PTO for volunteering (non-factory)

Released inaugural ESG Report aligned to SASB
Public submission of FY23 CDP Climate Change & Water Security Questionnaire responses

FY 25

Evaluate options for ESG reporting by product
Collaborate with customer on an ESG use case
Track green revenue

Expand reduction of single-use plastics to more offices
Conduct pilot waste program at Philippines site

Collaborate with suppliers on two Circular Economy Projects
Evaluate suppliers with recently incorporated ESG metrics in scorecard

Expand employee resource groups
Refresh Core Values to align with business and ESG strategies

Investigate globalization capabilities for the Dollars for Doers program

Release second ESG Report aligned to SASB and GRI
Monitor, track and manage progress against FY30 Corporate ESG Goals

ESG Oversight

In FY24, Allegro's commitment to ESG matters remained a top priority, with oversight provided by our dedicated ESG Steering Committee. This Committee plays a crucial role in driving our ESG initiatives forward, ensuring alignment with our overarching sustainability goals and embedding ESG into Allegro's core business strategy.

Operating under a well-defined charter, the ESG Steering Committee convenes quarterly, ahead of our Board of Directors meetings, to review progress, make strategic decisions and communicate updates to the Board promptly. Comprising cross-functional leaders and subject matter experts, the Committee leverages diverse perspectives and expertise to guide Allegro's ESG journey effectively.

Oversight of our ESG program is provided by our Board's Nominating and Corporate Governance Committee (NCGC), which receives quarterly reports on key ESG initiatives, developments in the regulatory landscape and performance metrics. This governance structure ensures accountability and transparency at the highest levels. Additionally, one quarterly meeting of the full Board contains an in-depth ESG update and discussion.

As Allegro continues to prioritize sustainability and responsible business practices, the ESG Steering Committee remains a cornerstone of our efforts, driving meaningful progress in ESG performance and impact across

our operations and value chain.

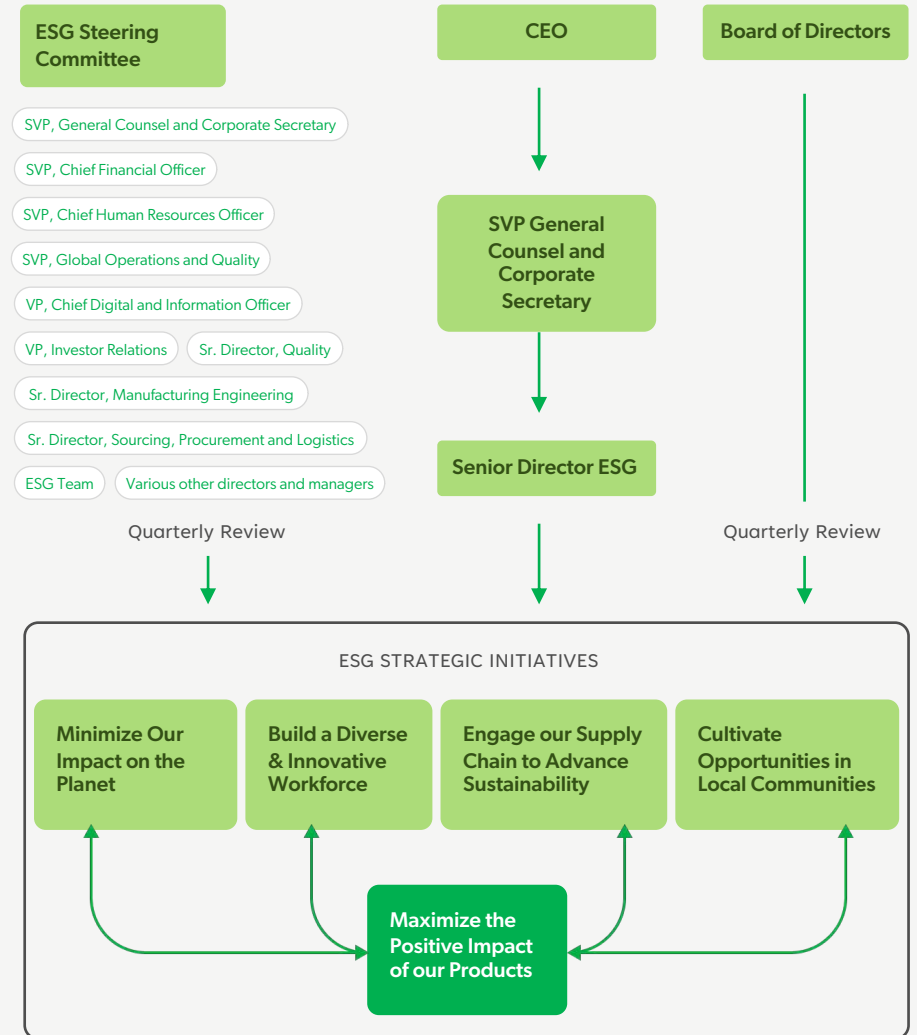
ESG Team

In FY24, Allegro continued to strengthen its ESG capabilities by expanding the dedicated ESG team and advancing our ESG Strategic Initiatives. The Senior Director of ESG, reporting to the SVP, General Counsel and Corporate Secretary, continues to lead the team, and the team expanded with the addition of an Environmental, Health, Safety and Sustainability (EHSS) Manager. The dedicated ESG team works in tandem to spearhead ESG strategy and drive continuous improvement in Allegro's ESG program.

By expanding the ESG team and integrating EHS initiatives, Allegro remains committed to advancing its sustainability agenda and maintaining alignment with evolving ESG standards and expectations.



ESG Organization and Oversight



Energy, Emissions and Climate



Continuing our commitment to reducing energy consumption and minimizing our carbon footprint, Allegro celebrates the success of its recent air-cooled to water-cooled chiller conversion initiative. Building on this achievement, Allegro has installed an additional water-cooled chiller at its facility in the Philippines, further amplifying the site's anticipated energy savings.

In FY24, AMPI realized significant energy savings, with approximately 3.66 GWh saved compared to 2.86 GWh in FY23. This translates to a reduction in CO₂ equivalent (CO₂e) emissions of approximately 3,169 metric tons (MT) compared to 2,040 MT in the previous fiscal year. With the expected addition of another water-cooled chiller in FY25, we are poised to enhance our energy efficiency efforts even further. Allegro Philippines' total electricity usage in FY24 was 96,879 kWh.

Our rooftop solar installations continue to serve as a vital source of renewable energy for our facility. In FY24, AMPI harnessed approximately 101,530 kWh of energy from these solar installations, powering various aspects of our operations, including lighting systems, exhaust fans and ceiling-mounted air conditioners.

Furthermore, AMPI implemented tool bagging initiatives aimed at optimizing tool utilization and reducing energy consumption by efficiently managing excess tool capacity. Recognizing the importance of rigorous energy management, AMPI engaged a third-party Department of Energy-accredited Energy Service Company (ESCO) to conduct a Level 1 Industrial Energy Audit for its Philippines facility. This proactive step aligns with the Energy Efficiency and Conservation Act of 2019 (RA 11285), which mandates energy audits every three

years for Type 1 & 2 Designated Establishments, to be carried out by certified ESCOs registered with the Department of Energy.

Managing our energy consumption and emissions to mitigate our business processes' impact on the environment is a fundamental aspect of our comprehensive ESG strategy. Scope 1, Scope 2, and Scope 3 emissions refer to different categories of greenhouse (GHG) emissions as defined by the Greenhouse Gas Protocol, which is a widely recognized standard for measuring and reporting GHG emissions. Scope 1 emissions are direct emissions from sources that are owned or controlled by Allegro. Scope 2 emissions are indirect emissions from generation of purchase energy, such as electricity, steam, heat, or cooling. Scope 3 emissions are all other indirect emissions that

occur in Allegro's value chain but are not directly owned or controlled by Allegro.

Since FY18, we have consistently reported our Scope 1 and Scope 2 GHG emissions through the Carbon Disclosure Project (CDP). In FY24, we took a significant step forward by issuing our inaugural ESG report, which disclosed our Scope 1 and Scope 2 emissions, alongside making our CDP Climate Change and Water Security questionnaires publicly accessible. These disclosures enhance transparency at Allegro, allowing us to share our performance benchmarks and targets with external stakeholders as we work to drive Allegro—and our industry as a whole—toward more sustainable practices.

Energy Savings

4.47 GWh

energy saved from energy efficiency projects in FY24, compared to 2.86 GWh energy savings in FY23

101,530 kWh

energy harnessed from on-site solar in FY24

Emissions Reduction

3,169 MT

CO₂e emissions reduction in FY24, compared to 2,040 MT in FY23

18%

reduction in normalized emissions compared to our FY18 baseline

Electricity Usage

96.9 GWh

Total electricity usage for sites with operational control for FY24

AMPI's Green Transformation Project

In FY24, AMPI planted 200 Eugenia trees between its buildings and around its wastewater treatment facilities, providing shade for bicycle parking and reducing sun-exposed corridor temperatures by over one degree Celsius. Future plans include covering sun-exposed concrete to mitigate heat. The trees were watered with treated wastewater in a pilot program, which, if successful, will expand site-wide in FY25.

ENERGY, EMISSIONS AND CLIMATE

Consistent with FY23, we engaged an independent third party to conduct a limited assurance verification of our Scope 1 and Scope 2 emissions for reporting year FY24. The Independent Assurance Statement can be found in the Appendix of this report. For additional insights into our reporting boundary and exclusions, please refer to the [About this Report](#) section.

In FY24, we achieved a 18% reduction in normalized emissions (metric tons CO₂e per million U.S. dollars) compared to our FY18 baseline, primarily due to the adoption of more efficient practices across our facilities highlighted in the table in the lower right corner of this page.

We remain dedicated to pursuing greater efficiencies throughout our operations to further diminish our environmental footprint and meet our reduction targets. Allegro is continuing to evaluate our approach to collecting data on Scope 3 emissions. We have started to collect and track business travel emissions internally.

Climate Risk and Opportunities

We acknowledge the criticality of addressing physical climate risks to safeguard our operations. To achieve this objective, we conduct thorough environmental impact and risk engineering assessments, evaluating potential ramifications of severe weather events and climate change on our operations. We identify and assess Environmental Health and Safety (EHS)-related risks, including those associated with climate change, considering their potential impacts across various dimensions such as Human, Legal, Reputation, Financial, Business Operation and Associated Assets, Environment and Technology/Security.

Our risk evaluations encompass both natural and human-made disasters, including the implications of atmospheric phenomena such as typhoons, strong winds, flooding and storm surges, at corporate and site levels. Business interruptions, potentially linked to climate change,

undergo rigorous evaluation, with corresponding contingencies and mitigation measures outlined in our Business Continuity Plan (BCP) and Business Interruption Recovery Plan.

Furthermore, we collaborated with our insurance provider to produce Climate Change Impact Reports for our primary locations. These reports integrate engineering data from site visits with the latest insights into climate change, aiming to assist Allegro in managing and reporting our physical climate-related risks and exposures. The analysis includes a breakdown of acute and chronic risks at visited locations, specified by peril, across three climate scenarios in both the short term (by 2030) and long term (by 2050). These reports identified capital projects which Allegro completed in FY24 that would help mitigate identified risks to these facilities.

We encourage you to reference Allegro's [CDP Climate Risk](#) response, which is publicly accessible. Additionally, as part of our ESG strategy, we are currently evaluating transition risks associated with climate change. Opportunities arising from the transition to a low-carbon economy are further detailed in the [Innovation with Purpose](#) section of this report and within our CDP Climate Risk response.

Carbon Intensity (Scope 1 & 2 Emissions)¹

(tons of CO₂e per million U.S. dollars revenue)



Gross Global Scope 1 & 2 Emissions¹

(Metric Tons)

	FY18	FY19	FY20	FY21	FY22	FY23	FY24
Scope 1	3,141	3,772	2,306	1,443	1,102	1,440	1,061
Scope 2	44,993	47,957	46,545	49,938	54,489	60,398	66,113
TOTAL	48,134	51,729	48,851	51,381	55,591	61,838	67,174

	FY22	FY23	FY24
Waste Heat Recovery	454	516	810
Solar PV	N/A	89	72
LED Lights at AMPI Facility	24	30	37
Water-Cooled Chiller Installation	N/A	993	2,070
Interconnected Vacuum Systems	346	412	413

1. The facilities included in our Scope 1 and Scope 2 calculations are located in the Philippines and U.S. (Massachusetts, New Hampshire and Oregon). For additional details on calculations see Independent Assurance Statement in the Appendix of this report. Scope 2 emissions are market-based and location-based. See [Restatements of Information for FY23 ESG Report](#) for details on difference in numbers between FY23 ESG Report and FY24 ESG Report with the addition of reporting refrigerants.

Water Stewardship

Responsible water management remains a top priority as Allegro seeks to minimize its environmental footprint and uphold its commitment to corporate citizenship and community support. While Allegro's operational processes require relatively small amounts of water, the company places strong emphasis on water stewardship across indirect operations and facilities.

Allegro's Water Policy, ensures that the company's operations do not negatively impact the human right to water and sanitation in local communities. The policy mandates the provision of safe drinking water and proper hygiene facilities for employees, as well as the implementation of responsible wastewater discharge practices compliant with local regulations. Where required, Allegro treats wastewater internally before releasing it into the environment, such as the pre-treatment of rooftop and parking lot runoff water at the corporate Headquarters before discharge into the local groundwater system.

Throughout our global operations, Allegro respects and upholds the United Nation's recognition of every human's fundamental right to water. The company carefully weighs its responsibilities to shareholders, employees, stakeholders and the global community in addressing water-related challenges. With the threat of water scarcity causing immense humanitarian, social, environmental and economic suffering worldwide, Allegro is committed to implementing human rights-based approaches to water stewardship throughout its operations, supply chain and broader stakeholder engagements.

Strengthening In-House Water Recycling and Efficient Water Use at AMPI

Allegro's water conservation and management efforts are particularly focused on our manufacturing facility located in the Philippines, where water usage is highest. In FY24, the company significantly increased its utilization of reclaimed water from wafer saw operations and deionized (DI) water generation, resulting in remarkable savings of approximately 3.33 million gallons – a 159% increase compared to the previous fiscal year's savings of 1.16 million gallons. This reclaimed water is efficiently repurposed for toilet flushing and supporting water-cooled chillers.

Furthermore, Allegro has implemented water-efficient measures across its facilities, including upgrades to automatic low-flow faucets to

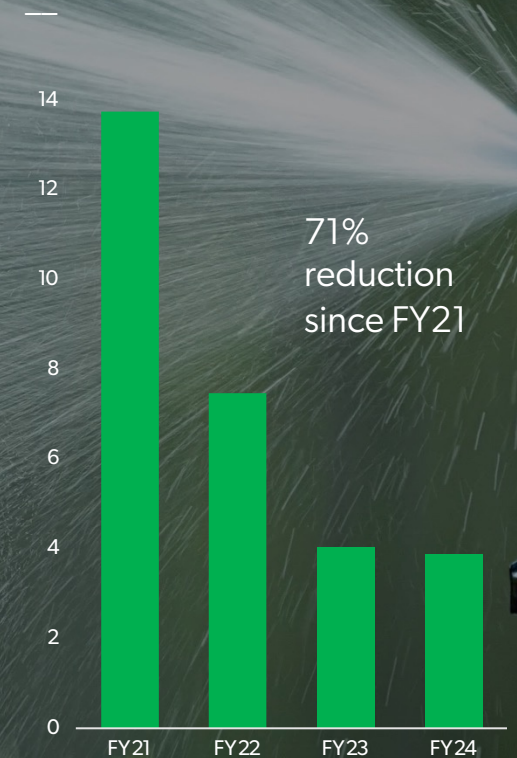
minimize water waste and the installation of water meters to precisely monitor consumption for activities like gardening and perimeter cleaning. These initiatives facilitate informed decision-making and promote responsible water management strategies.

Looking ahead, Allegro is committed to exploring additional water stewardship opportunities, such as conducting water audits to identify areas for improvement and implementing advanced wastewater treatment technologies to enhance the quality of discharged water, ensuring minimal environmental impact.

Moving Toward Our Goals

Over the past few years, our corporate Headquarters has undertaken significant water conservation efforts, particularly around lawn irrigation. In the baseline year of FY21, our irrigation systems consumed approximately 1.3 million gallons of water. Recognizing the importance of sustainable practices and environmental stewardship, we implemented a series of measures aimed at reducing our water consumption. As a result of these initiatives, we are proud to report that by the close of FY24, we achieved an impressive 71% reduction in irrigation water use compared to our baseline year.

ALGM HQ Irrigation Water Use
(hundreds of thousands of gallons)





Waste

Waste Analysis and Characterization Study

Recently, the Parañaque City Environment and Natural Resources Office (CENRO) completed the initial waste analysis and characterization study (WACS) of several Allegro plastic wastes for different recycling opportunities, such as converting into eco-bricks, eco-casts and school desks, among others. Used shipping tubes and plastic reels will be grinded into small pieces to be used as raw materials for eco-friendly building materials. This year, Allegro plans to sign the Memorandum of Understanding with the Parañaque City CENRO to officially kick-start the pilot program implementation. AMPI has already taken action to reduce single-use plastics with use of reusable water bottles where possible; however, this partnership can support future plans for eliminating and up-cycling of single-use plastics.

Single-Use Plastic Reduction and Composting Initiatives Across Massachusetts and New Hampshire Facilities

Under our ESG Strategic Initiative to Minimize our Impact on the Planet, we took a comprehensive approach to reduce single-use plastics at our Headquarters in Manchester, NH and corporate office in Marlborough, MA.

In addition to replacing coffee capsule machines with bean-to-cup systems and providing reusable water bottles, Allegro has removed all single-use plastic plateware and utensils for visitors. These have been replaced with eco-friendly bamboo alternatives.

At our Manchester cafeteria, Allegro has gone a step further by eliminating all single-use plastics. Beverages previously sold in plastic bottles have been replaced with

aluminum cans or cartons. Food containers have been swapped for compostable options made from plant-based materials. To support these efforts, composting has been implemented in Manchester. All compostable waste, including food scraps and compostable containers, will be sent to a local New Hampshire farm, diverting it from landfills.

Additionally, Allegro is also enhancing waste management by renegotiating contracts to enable better tracking, sustainability reporting and ensuring waste is diverted to waste-to-energy facilities wherever possible.

Digitization of EHS Forms

In November 2023, AMPI launched EHS E-Forms, which aims to eliminate the usage of 3,000 sheets of paper annually by using digital forms including but not limited to Hazardous Waste Disposal Forms and

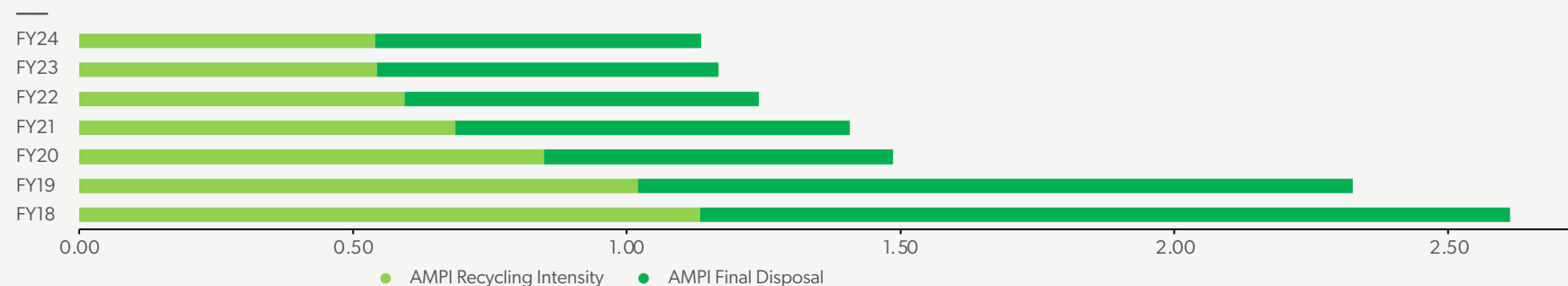
Chemical

We are deeply committed to minimizing waste throughout our operations, ensuring our materials are recyclable and designed for easy separation by consumers.

This extends to our packaging materials, including carriers, tape and cardboard. We operate a comprehensive recycling program for paper, ink, toner cartridges, bottles, cans, food containers, batteries, pallets, metals, chemicals, pump oil, thermocouples, computers, fluorescent lamps, wafers and scrap devices.

AMPI Waste Intensity

(kg/thousand USD)



AMPI Recycling

(%)





WASTE

Removal of Plastic Tape in Shipping

In FY24, Allegro initiated a project to remove the use of plastic tape in our shipping process and replaced it with gummed paper tape. This had multiple benefits including environmental waste reduction, health and safety improvements and business cost savings.

Prior to this project, the process for taping shipping boxes included the use of plastic Allegro seal tape as the first layer of security seal. An additional layer of transparent plastic tape was used for additional protection. This process involved 18-21 taping strokes per box and a squeaking noise from the tape dispensers that got up to approximately 110 decibels (dB).

Under the new process, we are now using reinforced gummed tape with a machine dispenser. This reduced the taping strokes down to 2-6 taping strokes, and the dispensing sound levels only go up to approximately 80 decibels.



AMPI using new tape process for shipping boxes.

Hazardous Waste Co-Processing

Allegro continues to comply with all legal and regulatory requirements on chemical and hazardous materials requirements adhering to the cradle-to-grave program. We partner with our suppliers for responsible sourcing of materials and ensure that both their operations and products are properly registered, licensed, and permitted.

In the Philippines, hazardous waste generated from manufacturing operations are treated and disposed of through government-accredited Treatment, Storage and Disposal Facilities (TSDf). This year, Allegro expanded its TSDf network and signed a new partnership to treat our resinous materials through co-processing and use as alternative fuels.

Co-processing allows for the reuse or recovery of the thermal and mineral properties of waste materials to manufacture cement. The recovered heat content from the qualified wastes partially replaces the heat from

traditional fossil fuels such as coal and petroleum coke. Recovered minerals similar to the chemical composition of sand and clay also replace raw materials used in cement production. Since June, AMPI has treated thirty-two metric tons of resinous waste. For additional information on Hazardous Materials in our products, see [Hazardous Materials](#).

Safe, Healthful and Sustainable Summer

As part of Earth Month and EHS Week's 'Safe, Healthful and Sustainable Summer' theme, our HR and EHS teams hosted an 'Upcycled Fashion on the Runway' event. Teams showcased stylish outfits made from upcycled materials like old jeans and magazines. Judges awarded the grand prize to the most creative upcycled outfit design, highlighting environmental consciousness and reusing materials.



AMPI celebrates Earth Month and EHS Week with Upcycled Fashion on Runway event.

Benefits of Tape Transition Project

18%

increase in productivity of a packer

~80 dB

reduced noise levels from ~110 decibels

~70%

reduction in tape strokes during box assembly

~36,000

meters per week of plastic waste eliminated

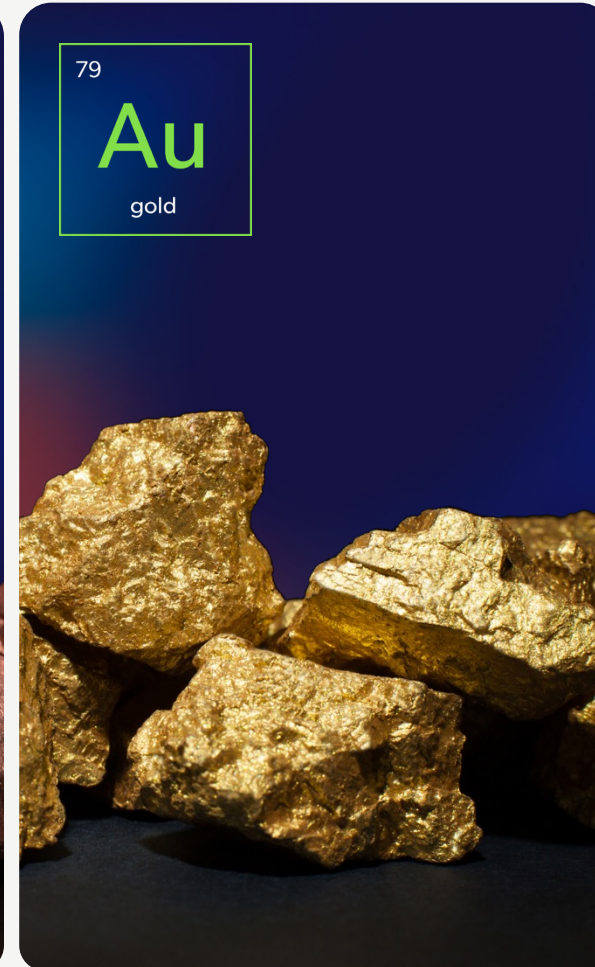
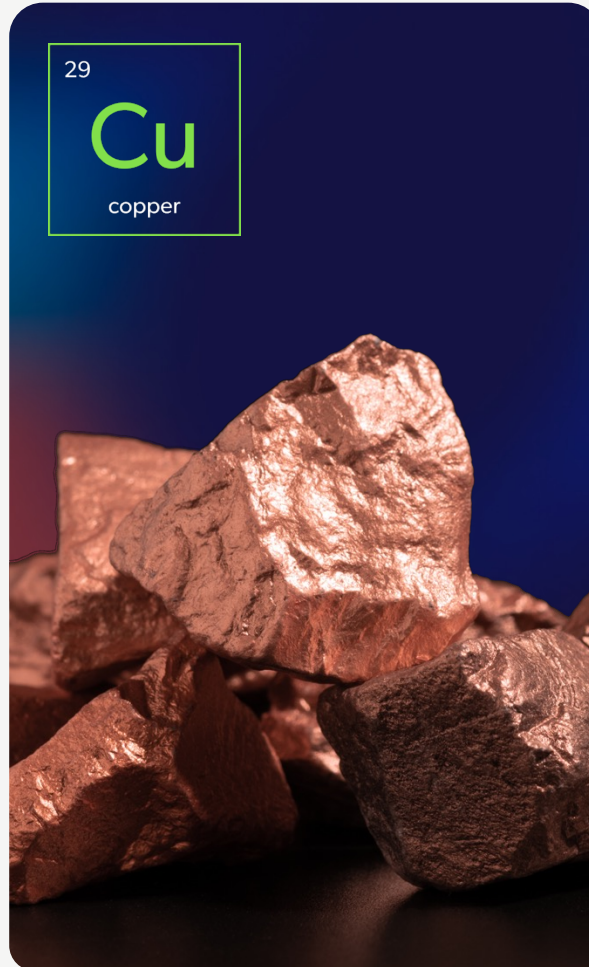


WASTE

Precious Metal Reclamation

At Allegro, we are committed to implementing environmentally responsible practices throughout our operations, including the management of waste materials and discarded parts. Recognizing the value and potential environmental impact of materials such as copper, gold and silver, we have established a partnership with a reputable metal refining company specializing in the reclamation of precious metals. Instead of sending rejected and discarded parts to landfills, we diligently sort and segregate these materials for proper disposal and recycling.

Through our collaboration with our local partners, these valuable metals are extracted and reclaimed through advanced recycling and refining processes. This not only helps to recover and reuse precious resources that would otherwise be lost, but also reduces the need for new raw material extraction and the associated environmental impacts. By sending our reject and discarded parts to the metal refining company for reclamation of precious metals, we are taking proactive steps to minimize waste, conserve resources and promote a circular economy within our industry.



Sustainable Supply Chain

Developing robust partnerships with our suppliers is paramount in our efforts to reduce our environmental footprint and uphold compliance with relevant laws and regulations. We hold both our business and supply chain partners to the highest ethical standards, expecting full adherence to our core values and principles to ensure alignment throughout our supply chain. Accordingly, we actively seek to collaborate with suppliers who demonstrate a commitment to ethical conduct, responsible practices and legal compliance.

As a fabless semiconductor company, our operational model involves the design and sales of semiconductor chips, with fabrication outsourced to specialized manufacturers known as semiconductor foundries. To enhance business continuity and mitigate risks, we engage with multiple foundries situated across diverse global locations.

Responsible Business Alliance

We are a member of RBA, the world's largest industry coalition dedicated to corporate sustainability supply chains. To align with RBA principles, Allegro established an internal RBA Committee to ensure our suppliers are also committed to global sustainability. As part of the due diligence and onboarding process, our suppliers must complete our Supplier Due Diligence Survey and acknowledge Allegro's Supplier Code of Conduct (or agree to its main principles), which outlines our mutual commitment as business partners. Under the Supplier Code of Conduct, we require suppliers to pledge to operate in accordance with applicable laws, rules and regulations of the countries in which they operate. We used standards and tools prepared by the following organizations to create our Supplier Code of Conduct:

- Universal Declaration of Human Rights (UDHR);
- International Labor Organization (ILO);
- Social Accountability International (SAI); and
- Ethical Trading Initiative (ETI).

Our Supplier Code of Conduct incorporates the principles outlined in the RBA Code of Conduct, Version 8.0. RBA member companies, including ourselves, are committed to ensuring the rights and welfare of workers and communities worldwide that are part of the global electronics supply chain. Our Supplier Code of Conduct is based on and incorporates our own Code of

Business Conduct and Ethics, the Policy on Global Citizenship and our Quality Requirements. **The Supplier Code of Conduct includes the following sections:**

- Respecting Labor and Human Rights
- Ensuring Worker Health and Safety
- Taking Responsibility for our Environment
- Valuing Business Ethics
- Standards of Management System

The environmental section of the Supplier Code of Conduct addresses all of the environmental standards identified in the RBA Code of Conduct including:

- Environmental permitting and reporting;
- Pollution prevention and resource reduction;
- Hazardous substance management;
- Solid waste reduction and responsible disposal;
- Monitoring and control of air emissions;
- Materials restrictions;
- Implementation of a water management program;
- Tracking and improvement of energy usage and greenhouse gas emissions.



RBA Training

We provide RBA training to help our suppliers maintain responsible operations. To comply with the RBA code internally, we train our team and suppliers on the requirements. Our cross-functional RBA Committee monitors key metrics at our manufacturing facility and reviews our overall RBA performance periodically.



Supplier Call to Action

ISO Certifications and Audit Process

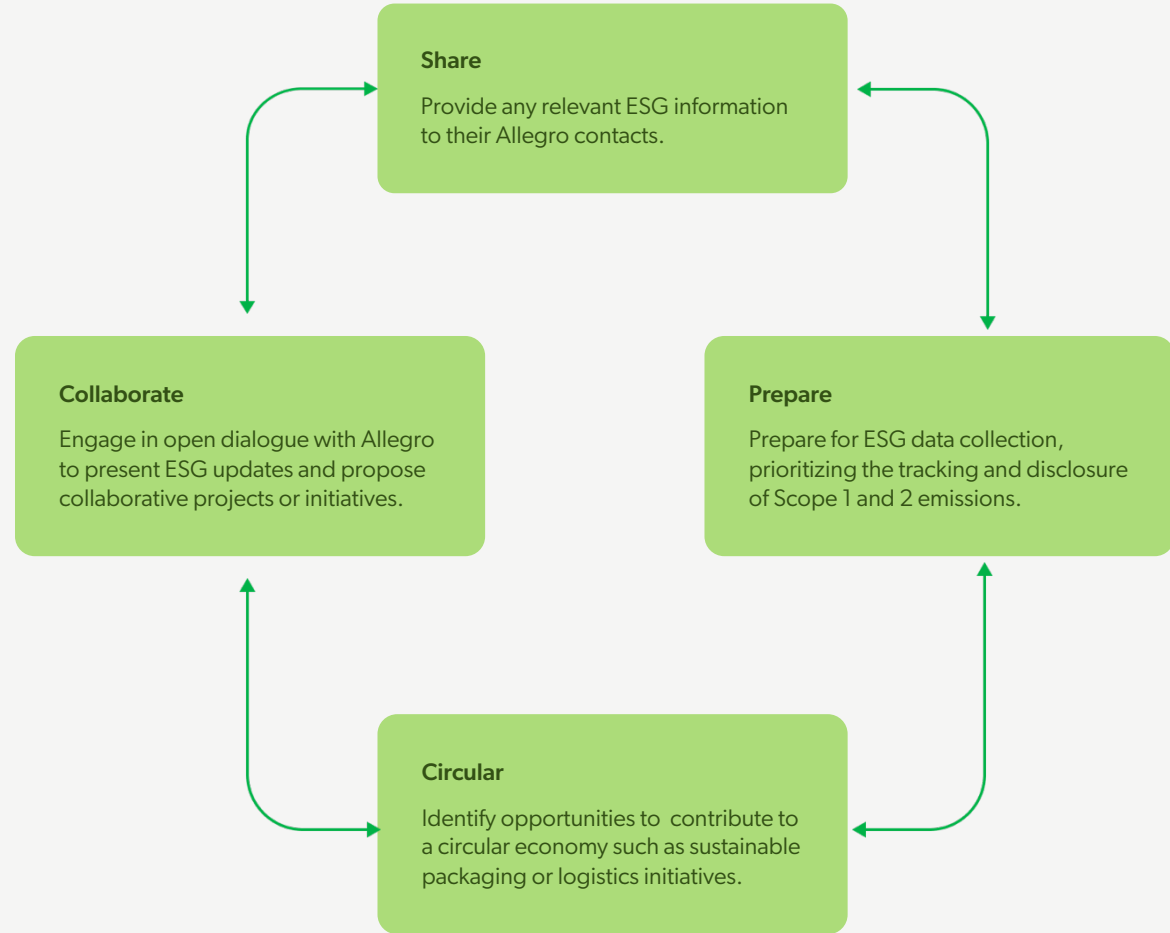
Our subcontractors and direct materials suppliers are required to be International Organization for Standardization (ISO) 14001-Environmental Management System certified and must complete and sign our "Supplier Requirements." Sign-off and adherence to the Supplier Requirement document are tracked through our quality management system (QMS). We perform supplier audits using a "Supplier Quality System Survey" using a tiered approach based on the materials provided and the criticality to our business. Both the "Supplier Requirements" and "Quality System Survey" include sections regarding Environmental and Social Responsibility and Corporate Citizenship.

Engaging our Supply Chain to Advance Sustainability

Building on the successful Supplier Conference and ESG Awards program highlighted in our [ESG Stories section](#), Allegro has taken further strides to embed ESG principles into our supplier relationships. We have initiated a call to action (as shown in the figure to the right) to enhance our collaboration.

Furthermore, we have enhanced our supplier performance scorecard by integrating ESG criteria into the evaluation process in the chart to the right. By recognizing and rewarding our suppliers' commitment to sustainable practices, we aim to create a ripple effect that extends ESG principles throughout our extended value chain.

This proactive approach fosters transparency, facilitates knowledge sharing and lays the groundwork for joint efforts to drive positive environmental and social impact throughout our supply chain.



SUSTAINABLE SUPPLY CHAIN

Quality Management System Integrates ESG Criteria into Change Management Process

At Allegro, our quality policy of "Total Quality = Continuous Improvement" underpins our commitment to exceeding customer expectations and supporting our corporate vision by integrating quality assurance into every facet of our business operations. Our Quality Management System (QMS), aligned with ISO 9001:2015 and IATF 16949:2016 standards, is a comprehensive collection of business processes focused on consistently meeting customer requirements and enhancing their satisfaction.

This system is strategically aligned with our organizational purpose and direction. Central to our QMS is the Change Management Process, governed by a cross-functional review board known as the Change Team. This team is responsible for reviewing, controlling and assessing changes to production or service provision after initial product release, ensuring continuity, conformity with requirements and evaluating potential impacts on form, fit, function, performance, durability and manufacturability.

The Change Management Process encompasses changes proposed by Allegro's manufacturing locations, subcontractors and suppliers. In FY24, we incorporated ESG criteria into this process, addressing whether proposed changes would impact energy use, transportation logistics or contribute to a circular economy by reducing material use, redesigning materials or products to be less resource-intensive or recapturing waste as a resource for manufacturing new materials and products. By prioritizing quality as a core value, embracing a culture of continuous improvement and integrating ESG considerations into our processes, we strive to solidify our market leadership position while

delivering exceptional value to our customers and stakeholders.

Ensuring Business Resilience

At Allegro, we recognize the importance of proactively addressing potential risks and disruptions to our operations and safeguarding our ability to meet customer commitments and upholding our reputation as a reliable partner. In compliance with the International Automotive Task Force 16949 (section 6.1.2.3), we have developed and maintain a comprehensive Business Continuity Plan (BCP) that outlines strategies and protocols for mitigating and responding to major threats to our business continuity.

Our BCP is the product of a cross-functional team sponsored by our leadership, encompassing experts from various domains who have worked to identify potential events, risks, mitigations and backup plans. The plan encompasses a wide range of critical elements, including utilities and facilities, process materials, labor, engineering and process information, computer systems and software, wafer foundries and subcontracted assembly operations.

Underpinning our BCP is a robust risk-rating system that evaluates the severity, occurrence and control measures associated with each identified risk factor. This system enables us to prioritize our response strategies and allocate resources effectively, ensuring that we are well-prepared to address potential disruptions proactively.

Our commitment to business continuity extends beyond the development of the BCP. We regularly review and update our plan, incorporating lessons learned from simulations and real-life events. Furthermore, by operating a 24x7 facility, we leverage actual Emergency

Operations Center events as valuable training opportunities. These events are documented and analyzed through post-event reviews, enabling us to continuously enhance our processes and strengthen our organizational resilience.

Through our comprehensive BCP and commitment to continuous improvement, we aim to minimize the impact of potential disruptions on our operations, customers and stakeholders. This proactive approach not only safeguards our business interests, but also demonstrates our dedication to responsible corporate governance and long-term sustainability.



SUSTAINABLE SUPPLY CHAIN

Responsible and Ethical Minerals Program

Adhering to responsible and ethical processes for obtaining minerals used in our products and making sure our suppliers do the same, remains a top priority at Allegro.

Certain minerals, known as conflict minerals, are at risk of originating from areas where violence, armed conflict, child labor and other human rights violations occur. Cassiterite ore (tin), coltan ore (tantalum), wolframite ore (tungsten) and gold are all considered conflict minerals by the Responsible Minerals Initiative (RMI) and these minerals are collectively known as “3TG.” The RMI serves as an umbrella organization, bringing together companies, resources and tools to address responsible mineral sourcing issues in supply chains and support responsible mineral production globally.

We have expanded our tracing of minerals to include cobalt and mica. Since all these minerals are mined, sorted, transported, processed and used by companies in production, their origin is difficult to trace once they are processed into metals. Therefore, ensuring ethical procurement processes at the onset of sourcing is critical. We have been gathering conflict minerals-3TG data from our supply chain since 2011.

In FY24, we submitted our first Conflict Minerals Report to the United States Securities and Exchange Commission. As part of our Ethical Minerals Program (the “Program”), Ethical Minerals Sourcing Policy and Supplier Code of Conduct, we recognize our responsibility to help mitigate the risk of procuring conflict minerals. This policy makes clear our expectation that Allegro products will not contain conflict minerals that directly or indirectly finance or benefit armed groups or that contribute to human rights violations in countries where conflict minerals are sourced and other conflict-affected high-risk areas.

The Program provides guidance to Allegro and its suppliers on the responsible sourcing of minerals through due diligence activities, supply chain mapping, reasonable

country of origin inquiries and risk assessments on our behalf and follows the Organization for Economic Co-operation and Development (OECD) Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. The OECD guidance delineates the process for obtaining, maintaining, reporting and addressing smelter information and mineral country of origin to advance regulatory compliance. We also collaborate with the RMI, which enables us to improve our sourcing decisions and supports the responsible sourcing of conflict minerals at Allegro.

As we collect data, report on conflict mineral-related risks in our supply chain and set the highest minerals sourcing standards for our Company and our suppliers, we maintain and continue to improve processes designed to reduce the possibility of our complicity in human rights violations with respect to our operations, supply chain and products.



Hazardous Materials

Mitigating the use of hazardous materials is essential to advancing our ESG Signature Initiatives while keeping our employees safe and supporting the communities in which we operate.

While the landscape of worldwide hazardous materials regulations and supplier compliance awareness is ever-changing, our Product Compliance team's diligence and dedication to maintaining hazardous materials compliance supports our endeavor to protect our environment and the planet. This team monitors worldwide regulations and directives to ensure the Company's compliance and, as part of our due diligence process, obtains objective evidence that we are meeting relevant requirements. It also holds our suppliers accountable to the same standards we keep for ourselves. Objective evidence can include, but is not limited to, ICP (Inductively Coupled Plasma) test reports, specific regulation declarations and templates like Conflict Minerals Reporting Template (CMRT) for conflict minerals and Extended Minerals Reporting Template (EMRT) extended minerals for products and product packaging.

The regulations with which we comply include, but are not limited to, Restriction of Hazardous Substances (RoHS) Directive, Restriction of Chemicals (REACH), China Volatile Organic

Compounds (VOC), Perfluorooctanoic Acid (PFOA)/Perfluorooctane Sulfonic Acid (PFOS), Perfluoroalkyl Carboxylic Acid (PFCA), CMRT, EMRT and Toxic Substances Control Act (TSCA).

Our product compliance team collaborates with our package development and wafer technology development engineering teams to ensure materials selected are compliant with these regulations and directives. This occurs during the development stage of a new or modified product or package in accordance with our advanced quality planning business process.

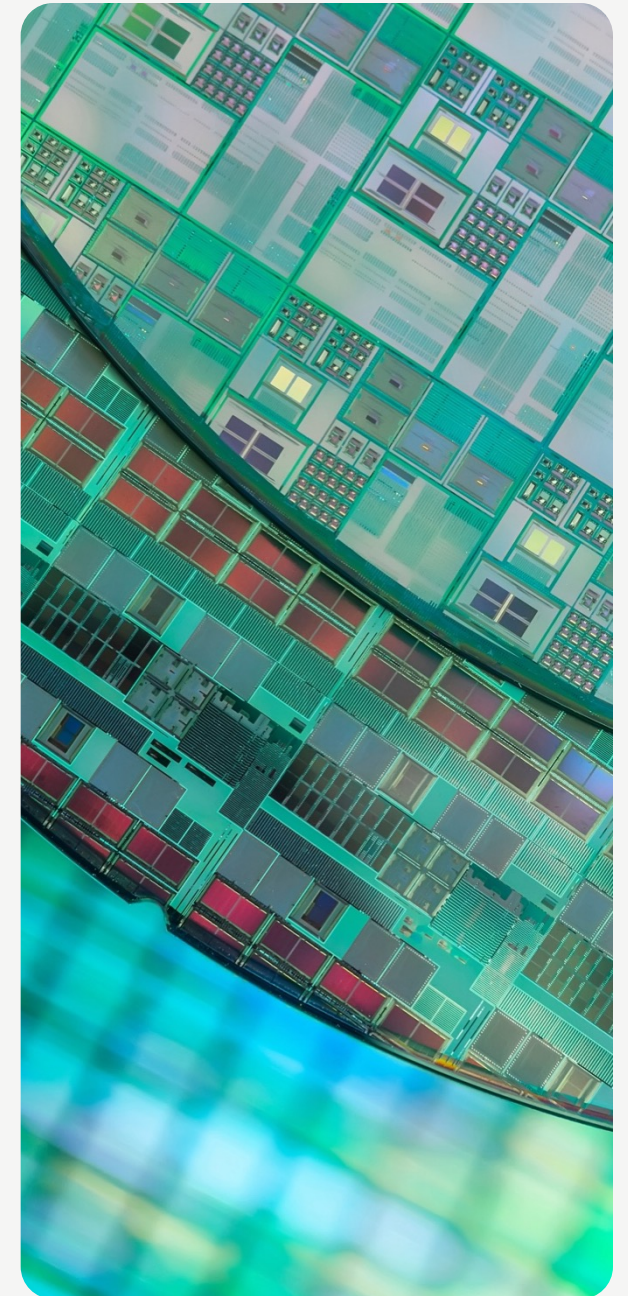
Our Commitment to Compliance

Our product compliance team responds to customer inquiries about specific regulations with evidence of our compliance. As our customer base continues to grow, we expect inquiries for product compliance to increase. We prioritize these requests and work to ensure the information needed to assess our compliance with required regulations is available to those who submit product compliance inquiries. To ensure access to this information, we foster strong partnerships with our suppliers as they seek to comply with applicable laws and regulations and minimize the overall environmental impact of our collaboration.

As new regulations and directives are introduced, we continue to evolve and improve our compliance programs to meet or exceed these standards. At present, we are replacing our legacy internal system with a new digital platform

that supports enhanced compliance analysis capabilities and improved transparency around objective evidence of our compliance. This process includes a data cleanup and the implementation of a document quality management system that enables evidence traceability, improved report execution speed and links between documents to facilitate data lookups and analysis.

All active Allegro products are compliant with the RoHS Directive, though some product options do apply an allowed EU RoHS exemption for high-lead content, such as solder bumps and resistors. Exemptions are not allowed for China's RoHS equivalent; however, the Environment Friendly Use Period (EFUP) may be applied, and Allegro abides by this standard to ensure compliance.





We comply with applicable local and global environmental regulations such as REACH (Registration, Evaluation, Authorization and Restriction of Chemicals). REACH is a European Union (EU) regulation that was adopted to help protect human health and the environment from chemical-based risks while enhancing the competitiveness of the EU chemicals industry. REACH also promotes alternative methods for substance hazard assessments to help reduce animal testing.

In principle, REACH applies to all chemical substances—from those used in industrial processes to those in common household products (such as the chemicals in cleaning products and electrical appliances). As such, REACH regulations impact most companies across the EU. The REACH regulation requires suppliers to declare the presence of a Substance of Very High Concern (SVHC), that is incorporated into a product at a level of $> 0.1\%$ at the article level. We also expect our suppliers to proactively eliminate SVHC, as defined by REACH, from our products and packaging wherever possible.

Allegro is also currently monitoring the U.S. and European regulations and receiving key compliance updates from various third-party experts.

Lead-Free Products and Packaging

Effectively managing the presence of lead in our products and the packaging used to ship them is an important part of our hazardous substance mitigation efforts. We continue to provide lead-free solder bump solutions for the products we make available for customer purchase.

Our package development team performs an ongoing analysis to identify viable non-lead versions of resistors that will not impact the safety or reliability of our products and that do not require a RoHS exemption. In all other products and packaging materials, lead is either not intentionally added or is below the regulation/directive thresholds.





Social Impact

Diversity, Equity and Inclusion

Building a Diverse and Innovative Workforce

Employee Resource Groups

Learning and Development

Recruitment and Engagement

Employee Health and Safety

Wellness

Community Impact

Human Rights

Diversity, Equity and Inclusion



At Allegro, we foster an inclusive environment where diversity of backgrounds, perspectives, identities and skills is valued and empowers everyone to reach their full potential. By bringing together diverse voices and promoting equitable opportunities, we create an atmosphere that sparks innovation as we collaboratively work towards our vision and mission. Our goal is to nurture a culture embracing diversity and growth as we Innovate with Purpose.

To foster an inclusive culture and promote Diversity, Equity and Inclusion (DEI) at Allegro, we took several key initiatives over the past year:

- Administered a DEI survey.
- Published an external DEI website.
- Introduced a monthly global calendar highlighting holidays and observances for time off across Allegro's global locations.
- Launched active social media campaigns highlighting achievements of marginalized groups, commemorating historic events and announcing Allegro's charitable donations and matches to causes like Girls on the Run.
- Monitored our diversity data regularly.

- Provided curated Career Development training in the Talent Review launch.

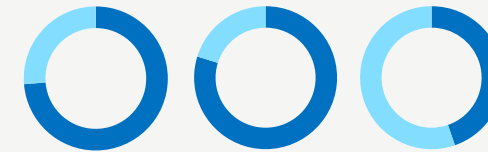
Pay Equity and Benefits Supporting a Diverse Workforce

- Pay Equity - In FY24, Allegro took an important step in pay equity by committing to 100% pay equity by gender globally and race/ethnicity in the U.S. by FY30. Allegro already had a robust pay equity process to ensure employees are being compensated fairly compared to their colleagues; however, Allegro will be developing a formal Pay Equity policy and formalizing the process for data collection to disclose pay equity data metrics in the future.
- Parental Leave - Allegro has a Paid Parental Leave Policy to support parents following the birth of an employee's child or placement of a child with an employee in connection with adoption or foster care. The purpose of paid parental leave is to enable employees to care for and bond with a newborn, newly adopted or newly placed child.
- Allegro's Paid Family Leave Program (PFL) is a testament to our commitment to DEI. By providing up to 12 weeks of paid leave to care for a family member facing a serious medical condition, we are ensuring our employees can prioritize their loved ones' well-being without jeopardizing their financial security. This program reflects our belief in fostering a supportive and inclusive work environment where everyone feels valued and empowered.

Diversity at Allegro

Percentage Gender Representation (Global)¹

	Management	Technical Staff ³	All Other
● Male	73.8%	79.7%	44.7%
● Female	26.2%	20.2%	55.3%



Percentage Racial/Ethnic Group Representation (U.S. only)^{1,2}

	Management	Technical Staff	All Other
Two or More	0.4 %	0.8 %	0.5 %
Black	0.4 %	2.8 %	2.2 %
Hispanic	3.0 %	2.8 %	4.3 %
Asian	21.0 %	28.3 %	25.1 %
White	75.2 %	65.3 %	67.9 %

1. Data set based on the end of FY24 employee population.

2. Data set is based on a combination of disclosed and visual survey.

3. 0.1% undeclared.

Building a Diverse and Innovative Workforce

As part of our ESG Signature Initiative to Build a Diverse & Innovative Workforce, Allegro has made significant strides in fostering an inclusive environment. We have focused on three key areas: facilitating equitable hiring practices to attract top talent from diverse backgrounds, expanding and leveraging our ERGs to amplify different voices and perspectives and implementing comprehensive DEI education to raise awareness and build cultural aptitude across the organization.



Equitable Hiring Practices

We strive to implement fair hiring practices across the organization by ensuring that our candidate pools include talent from diverse backgrounds, identities and experiences; and that our interview panels reflect the same.

In FY24, we introduced the following to facilitate equitable hiring practices and interview training:

- Heightened global focus on sourcing and building diverse candidate pipelines

- Launched unconscious bias and behavioral interviewing training for hiring managers
- Deployed and promoted Jobs Hub tool to share open positions internally
- Posted jobs internally prior to externally
- Implemented inclusive job postings and a standardized posting template



Global ERGs

Our ERGs continue to advance their mission and goals and provide outreach to those who are not part of the group to help educate them about specific challenges faced by those who share affiliated characteristics.

ERG Progress in FY24:

- Launched Veterans@Allegro, our third ERG

- Formalized ERG/recruitment collaboration for interview engagement, culture conversations, campus presence
- Women@Allegro kicked off a global mentoring program
- Developed external partnerships with Veteran's groups for prospective hiring



DEI Education

Our DEI educational initiatives cultivate an inclusive culture where employees feel empowered to contribute their unique perspectives and ideas. This inclusive environment boosts job satisfaction, fosters innovation, facilitates more informed decision-making by considering diverse viewpoints, and ultimately enhances the organization's

profitability.

In FY24, Allegro's DEI Council achieved its initial goals by providing comprehensive DEI education and training to all non-factory employees on topics including but not limited to, Diversity Benefits Everyone, Unconscious Bias, Microaggressions and Inclusive Recruiting and Hiring.

Employee Resource Groups

At Allegro, ERGs are fundamental to nurturing an inclusive culture, ensuring everyone feels recognized, heard, valued and respected.

These groups are instrumental in fostering workplace equity. They naturally evolve, serving as business-focused groups that bolster our recruitment, retention, engagement and advancement goals. By promoting a culture aligned with our values and emphasizing integrity and respect, we leverage our ERGs to provide a platform for employees across the organization to share their insights. We value our employees as our foremost thought leaders.



Women@Allegro

Women@Allegro is committed to supporting, developing, inspiring and empowering women. The ERG's mission is to advocate for women's growth, inclusion and development to become the best versions of themselves through education, mentoring and providing equal opportunities within Allegro. There are two chapters covering all offices globally.

In FY24, this ERG hosted a wide range of monthly activities, including internal advocacy webinars, networking events and community outreach initiatives, in addition to the International Women's Day celebration highlighted on the next page.



Early@Allegro

The Early@Allegro ERG is designed for Allegro employees early in their career and those new to Allegro and is committed to providing foundational information and opportunities for assimilation into Allegro. Through support and guidance, the Early@Allegro ERG envisions a welcoming and supportive culture where early-stage professionals and Allegro new hires can thrive.

In FY24, the ERG hosted Allegro's first New Hire Welcome Event for early-career professionals and new hires. The SVP of Global Operations and Quality, joined the executive Q&A panel, followed by networking with peers.



Veterans@Allegro

The Veterans@Allegro ERG is deeply committed to assisting transitioning service members and veterans who join Allegro, believing that the best way to continue serving is by helping other veterans on their journey through recruitment, professional growth and retention. The ERG provides resources and camaraderie for veterans and allies at Allegro to mentor each other through shared experiences and educate everyone about what it means to be a military veteran.

In FY24, this ERG hosted its inaugural event, an "Ask Me Anything Panel," featuring Allegro's CFO, a military veteran. This event aimed to provide a forum for both the veteran and Allegro communities to discuss military experiences.

EMPLOYEE RESOURCE GROUPS

Women@Allegro Celebrates International Women's Day

In celebration of International Women's Month and Day, Women@Allegro hosted an event titled "Inspiring Inclusion: Leaning into Supporting Women at Allegro." The event featured Elizabeth Pearson, a career coach, author and podcast host. The panel included Allegro's CEO, Women@Allegro's Executive Sponsor and SVP, General Counsel and Corporate Secretary and notable female leaders at Allegro.

The event focused on strategies to create an inclusive environment that amplifies women's voices and ensures they are heard and valued. Open discussions provided real-world examples and practical tips that empowered attendees. The event emphasized the importance of fostering growth opportunities, being active allies and collectively navigating challenges. The celebration acknowledged the remarkable contributions of women at Allegro and reinforced the company's commitment to inclusion and diversity.

Similar celebrations were organized by the Women@Allegro AMPI Chapter. AMPI encouraged everyone to wear purple/pink or the official Women@Allegro shirt, while everyone watched the "Inspiring Inclusion Event" recording. AMPI's Managing Director emphasized the essence of womanhood in his speech, focusing on self-awareness, self-worth and the importance of women's voices and stories.

AMPI's Senior HR Director led a roundtable discussion on women's concerns and various activities were planned, including donations and a symposium on the Magna Carta for Women, which educates about women's rights and addresses discrimination. The event was well-attended and included interactive discussions and refreshments, reinforcing Allegro's commitment to supporting and empowering women.



Employee Spotlight

Casey Alvarado, a Senior Analog IC Design Engineer, was profiled in the October 2023 issue of [Design World Magazine](#). She holds a Master's from Imperial College London and a Bachelor's from Franklin W. Olin College of Engineering, with nearly four years of industry experience. At Allegro, she focuses on block and chip-level design in the Magnetic Position Sensing group for both Inductive Interface and Hall IC portfolios.

Casey's most recent project was to design and optimize an oscillator with reduced frequency drift over temperature (from >8% variation in legacy design to <2%) for inclusion in the Power Management Unit (PMU) IP. This MPS Portfolio IP block (driven by lead Fatima Kobeissi and with mentorship from Matt Drouin) represents a significant improvement in regulator/reference robustness that will reduce MPS cycle times and improve first-silicon success rates.

Casey's passion for engineering began with early robotics clubs, driving her interest in automation and electric vehicle technologies. Outside of work, Casey enjoys traveling to new places, eating delicious food and long-distance running.



Learning and Development

Allegro has a comprehensive learning and development roadmap to strengthen management skills and augment specific DEI training.

LEAD@Allegro (Learn, Excel, Accelerate, Deliver)

A 10-week program designed to elevate essential managerial skills for a diverse roster of Allegro's leaders. Topics include decision-making, coaching, communication, influence, conflict, accountability, leadership styles and delegation.

Learn@Allegro

In FY24, we offered several workshops on topics such as accountability, communication styles and situational leadership.

Managers Learn on LinkedIn

After successfully piloting a self-paced learning program on LinkedIn Learning™ the program was opened to all employees with a LinkedIn Learning™ license provided by Allegro. The program covers topics similar to those offered through LEAD@Allegro.

Talent LMS

In FY24 we added to our growing list of on-demand learning available to all employees. In addition to DEI training that is housed on our LMS system, we added modules on topics such as Decision Making, RACI, Effective Meeting Management, Delegating, Effective Communication, Managing Conflict and Providing Feedback.

Spark Program

Allegro offers a five-month intensive program covering four major competencies: Critical Thinking, Problem-Solving, Decision-Making and Precision Question and Answering.

Power Up Program

In FY24, Allegro People Managers participated in a 3-month program aimed to provide and equip them with the necessary tools in dealing with multigeneration workforce, enhancing People Interaction Skills and handling basic and difficult employee situations, resulting in improved performance and retention.

Learning and Development at a glance

>3,500

total hours of learning and development training

~170

employees and managers participated in learning and development programs

In FY23, Allegro introduced a Technical Ladder as a growth framework for technical innovators and managers, aiming to foster a culture of innovation and retain top talent.

The ladder defines parallel technical career paths alongside the management track, covering various technical disciplines and recognizing significant technical contributions. The ladder outlines roles, expectations and valued skills, with a nomination and promotion process for advancing to higher levels. Implementation involved leader sessions, communication of the program and a nomination application. The first recipients were announced in FY24, which resulted in 11 promotions throughout the Company.

Recruitment and Engagement

At Allegro, we prioritize investing in our people to drive positive change. This includes actively recruiting creative and innovative problem solvers worldwide who are seeking challenging and rewarding careers. Our Talent Acquisition team is committed to building a globally diverse workforce and talent pipeline by actively collaborating with ERGs and forming strategic partnerships with universities and student associations. This proactive approach ensures an inclusive culture that welcomes candidates from a wide array of backgrounds and viewpoints.

In FY24, we expanded our summer internship program to emphasize learning, engagement, mentorship and community-building. Our employees served as ambassadors on campuses, actively advocating for Allegro as an exceptional workplace. In Milan, students and professors from local universities, including Polytechnic of Milan and University of Pavia, partnered with

Allegro for master's thesis projects and teaching engagements in Electronic Engineering.

In FY24, Allegro implemented a communication channel promoting internal job opportunities and developed a global 'Inclusive Recruiting and Hiring' training program for managers. This initiative is designed to minimize bias and standardize the hiring process, from crafting inclusive job descriptions to conducting structured interviews.

Promoting STEM through Recruiting

Allegro is dedicated to promoting STEM with students, achieved through cultivating relationships with universities in our local communities. In October 2023, we hired six technical interns at our Philippines site from the Polytechnic University of the Philippines and University of Taguig City internship programs. Additionally, we recruited six aspiring and high-potential student cadet engineers for a nine-month program. During this program, the cadets will undergo rigorous training and mentoring with top technical and engineering experts, gain hands-on experience in the semiconductor industry, tackle real engineering challenges and gain insights into Allegro's efforts to advance technology and promote a safer and more sustainable future.

Engagement

Allegro utilizes surveys and tools to understand employees' experiences to provide us with the opportunity to address their feedback. In April 2023, Allegro launched its first DEI survey, in

partnership with Culture Amp, and we're pleased to report an inclusion score of 79%. Results from the DEI survey drove meaningful change regarding career growth and decision making. Examples of these [actions] include regular roundtables with the CEO and Executive Leadership Team, the deployment of Jobs Hub to promote open jobs and the implementation of inclusive job postings and a standardized posting template.

Allegro's first global annual employee engagement survey launched in October 2023, using the Culture Amp platform. The survey was designed to gather feedback to enhance Allegro's workplace environment and ensure it remains a great place to work. Allegro is committed to fostering an environment where employees can thrive and contribute to innovative solutions for customers. Allegro was delighted to receive an 81% engagement score, representing over 4,300 employees, for its first global engagement survey. The engagement survey included several questions that had been included in the DEI survey. Improvement was measured against the baseline on those items. The survey also enabled benchmarking against industry survey results while ensuring confidential feedback. Engagement survey results measured positively to the industry benchmark in several areas. Overall, Allegro's engagement score was six percentage points higher than the benchmark.



Global engagement survey

93%

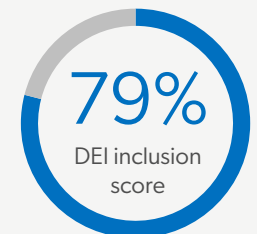
participation rate



DEI survey

79%

participation rate



Employee Health and Safety

At Allegro, we prioritize the well-being of our employees and the environment. Our commitment is to foster a workplace that is safe, healthy and environmentally responsible. We foster a culture of responsibility and collaboration, enabling our employees to make informed decisions, cultivating a robust and empowered workforce. This philosophy supports our culture of health, safety and environmental stewardship, mitigating risks and reducing our environmental footprint.

Our Environmental Health and Safety (EHS) Policy is integral to each of our operations. It establishes rigorous guidelines and training initiatives to ensure employee safety and well-being. Our dedicated EHS teams actively monitor and uphold safety standards, regularly reviewing hazardous materials and overseeing chemical hygiene protocols. We are dedicated to the continuous enhancement of our EHS program.

Upon joining Allegro, every employee undergoes comprehensive safety orientation training. This training is refreshed annually to reinforce safety practices. Employees in roles involving chemical handling and equipment operation receive specialized training and EHS certifications, in compliance with regulatory mandates and permit conditions. In FY24, 5,450 training hours on EHS

topics were completed globally, with a 97% completion rate for the entire employee population.

Additionally, certain roles require health screenings and physical examinations. Our high-risk positions, such as those with potential lead exposure, mandate annual blood tests and all manufacturing employees undergo annual physicals.

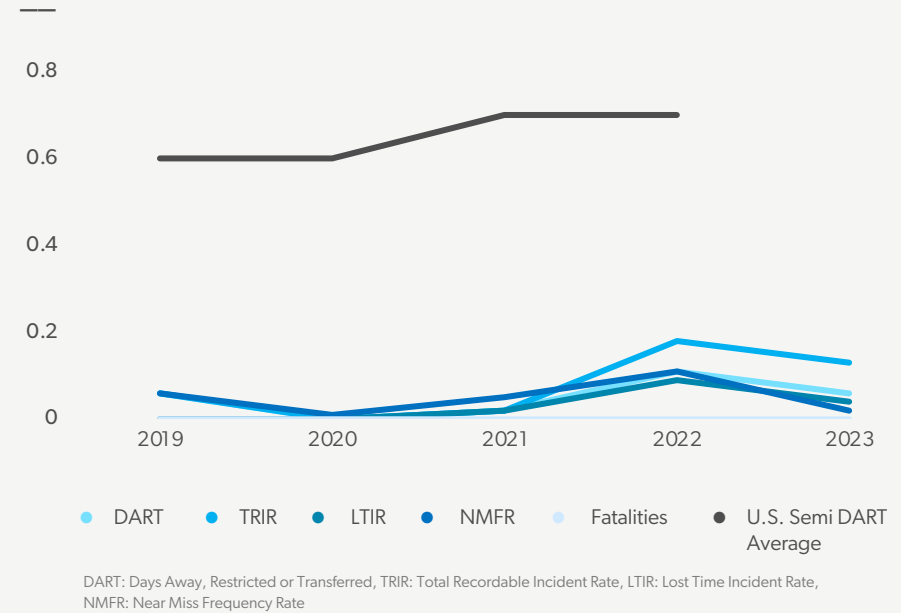
We are proactive in addressing EHS concerns across all our sites, both manufacturing and non-manufacturing. Any workplace injuries are promptly reported, investigated and addressed. Each Allegro location boasts a dedicated safety committee, reporting directly to our EHS team leader. Additionally, our Philippines manufacturing site provides 24/7 on-site nursing and weekly doctor consultations to promptly address emergencies and first-aid requirements, while many of our other locations have established relationships with local occupational health clinics.

All Allegro EHS policies and procedures are developed in accordance with relevant federal, state and local regulations. Our Philippines site proudly holds ISO 45001 and ISO 14001 certifications. For more details, please visit the [Quality Standards and Environmental Certifications page on our website](#).

Safety is central to our core value of Innovating with Purpose. From developing products that enhance safety and energy efficiency in vehicles to safeguarding our employees' well-being, we are committed to maintaining a culture and infrastructure that prioritizes safety. At Allegro, we ensure our teams have a secure, dependable work environment and a voice in championing their safety.



ALGM Injury Trends¹



0.05

average DART at ALGM from 2019 to 2023

0.7

average DART in the U.S. semiconductor industry from 2019 to 2022²

0

contractor injuries between 2019 and 2023

5,450

training hours completed globally

97%

average training completion rate

1. Includes injury data from acquisition of Crocus.

2. Average DART in the U.S. semiconductor industry data for 2023 not available at time of publication of this report.

Wellness

Wellness@Allegro is an employee affinity group committed to encouraging, empowering and engaging employees and their families in the pursuit of improving and maintaining their overall health and wellbeing.

Prioritizing employee well-being is a core focus at Allegro. These initiatives have strengthened employee bonds, added enjoyment to our workplace and contributed to making Allegro a fantastic place to work.

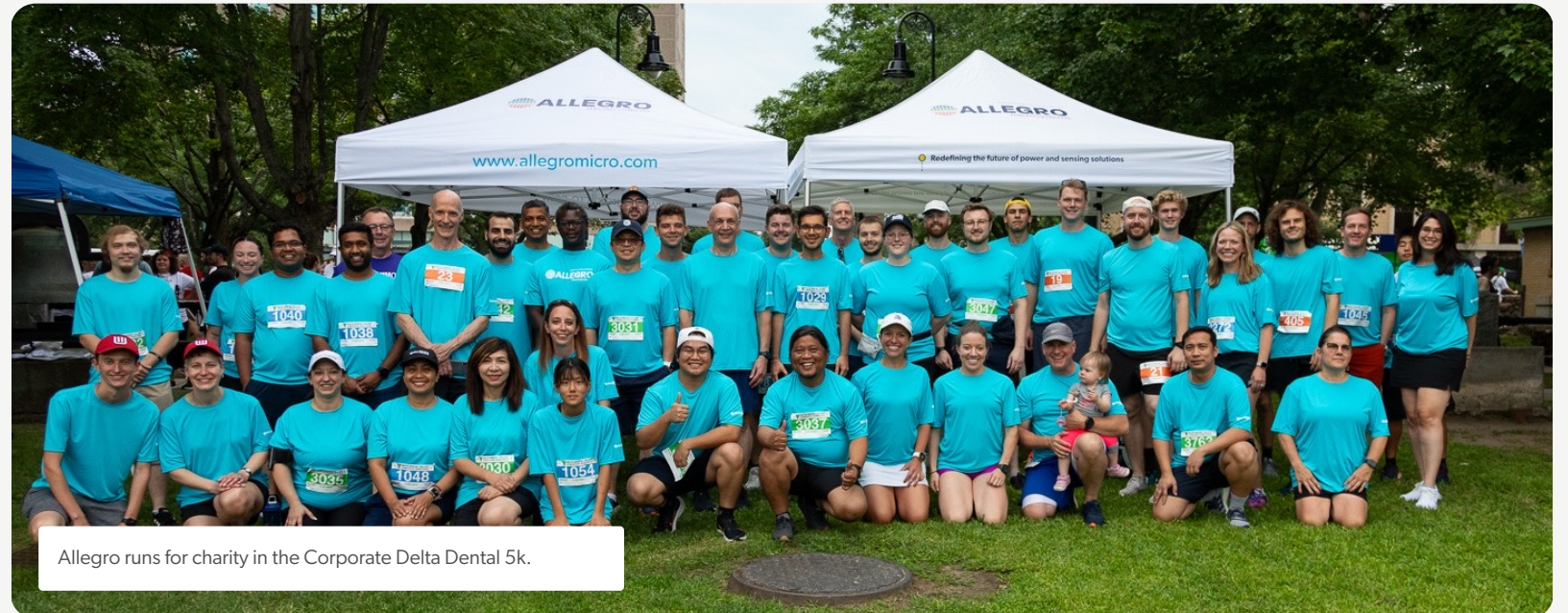
We understand that investing in employee health makes it simpler for our teams to lead healthy lives. When employees are empowered to maintain their health, it benefits the business as well—reducing absenteeism, lowering group medical costs and boosting productivity.

In FY24 Wellness@Allegro expanded globally. Regional teams were activated to bring a variety of supportive programming, including:

- Build out of social wellness support in the office – Zen gardens, reading nooks and table tennis competitions
- Various competitions, such as a walking challenge, weight management competition, a poetry contest and futbol games, among others
- “Pop-up” events such as on-site massage and trivia games
- Various webinars, including on financial wellness, mindfulness, stress management and more



An AMPI dance team performs as part of our International Dance Day competition.



Allegro runs for charity in the Corporate Delta Dental 5k.

Community Impact

Allegro values its teams as being core to our operations. We are committed to supporting their passions, charitable efforts and local communities, and we strive to prioritize the well-being of Allegro employees and their families.

Allegro is pleased to offer various social impact programs designed to engage our teams in meaningful ways. These programs include volunteering, gift matching, donation opportunities, scholarships and educational grants.

While our focus is global, we empower our teams to take local action for positive change in their communities. This approach reflects our ESG signature initiative, to support our communities by cultivating opportunities for their betterment and advancement.

Volunteering at Allegro

Allegro is dedicated to community support through collaboration, action and innovation. In FY24, Allegro rolled out a new Volunteer Time Off (VTO) Program. The VTO Program is designed to support employees to lend voluntary support to programs that positively impact our local communities and provides employees with up to eight hours of paid time off each calendar year to participate in volunteer programs. A third-party platform tracks individual volunteer hours and allows employees to search from thousands of new volunteer opportunities.

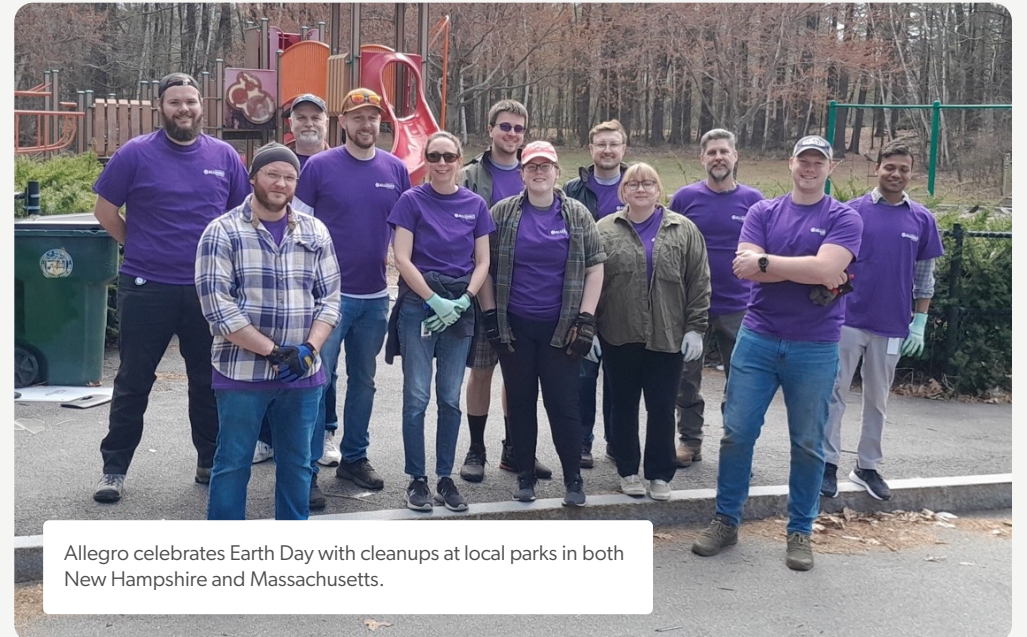
Allegro employees dedicate their time and energy to various community-focused causes. Their volunteer efforts include coaching STEM and robotics teams, constructing

gardens for community food banks, offering tutoring and life-skills mentoring, aiding with adoptions at local animal shelters and providing assistance to individuals in need in their work and residential neighborhoods.

Corporate Social Responsibility

We promote environmental awareness among our teams, encouraging them to consider the ecological footprint of our business activities and to engage in volunteer and community initiatives that enhance local environments. To support these endeavors, we coordinate Company volunteer days and community service projects. Some of these include:

- Observing Earth Day by engaging in activities such as neighborhood revitalization projects, coastal clean-ups and tree planting, which enhance local environments and raise awareness of our collective environmental and societal obligations.
- Organizing yearly collection drives and on-site volunteer opportunities to support local food banks, veteran assistance programs, animal shelters and children's support programs.
- Supporting employee and family involvement in local fundraising events, such as the annual Step Up for Stepping Strong Challenge or the annual Corporate Delta Dental 5K.
- Hosting a Red Cross blood drive at Headquarters.
- Welcoming students from a local non-profit at Headquarters to introduce them to opportunities in the STEM corporate world.



Allegro celebrates Earth Day with cleanups at local parks in both New Hampshire and Massachusetts.

Volunteering at AMPI

AMPI Tree Planting at La Mesa Watershed Reservation

In FY24, more than fifty enthusiastic AMPI Earth warriors planted five hundred Bignay saplings at the La Mesa Watershed Reservation in Quezon City. Bignay tree, also known as Queensland cherry, is a nutrient-loaded fruit that is native to the Philippines. Every warrior was given ten saplings to plant and trekked three kilometers in the deep forest of the La Mesa Watershed, the main water supply source of Metro Manila. The tree planting activity stands as a testament to our organization's dedication to the environment and primary ESG Strategic initiative to Minimize Our Impact on the Planet.

Coastal Cleanup in the Philippines

In FY24, AMPI joined thousands of volunteers in over 150 countries, continuing the country's active participation in the International Coastal Cleanup (ICC) Day, a global initiative dedicated to addressing ocean pollution through beach and waterway cleanups held every September. The theme was "Clean Seas for Healthy Fisheries." This challenge recognizes the need to ensure sustainable food production from the ocean to feed the growing global population while safeguarding the health and productivity of marine ecosystems. AMPI employees embody our vision of advancing the world towards a safer and more sustainable future and collaborated with the Department of Environment and Natural Resources (DENR), the local government of Parañaque and the Las Piñas-Parañaque Wetland Park for our annual coastal cleanup initiative. This advocacy is deeply ingrained in Allegro's values.





Giving at Allegro

Matching Gift Program

Allegro is proud to highlight the remarkable ways both Allegro and its employees give back and the causes they are passionate about. We match the financial contributions our employees make to non-profit charitable organizations and educational institutions. Our program matches eligible donations, up to \$2,000 per year per employee, resulting in a lasting impact worldwide.

Dollars for Doers Program

Our "Dollars for Doers" Program (varies by location) incentivizes employee volunteerism by matching their volunteered time outside working hours with monetary grants to eligible non-profit organizations. Allegro awards up to two Dollars for Doers grants per employee per year, determined by the total hours volunteered. Employees who volunteer between 24 and 49 hours receive a \$250 grant, while those who volunteer 50 hours or more receive a \$500 grant. Since 2017, our U.S. Dollars for Doers program has provided more than \$19,000 in support of organizations where employees have volunteered their personal time.

Corporate Sponsorship and STEM Education

Allegro's philanthropic endeavors focus on supporting STEM education programs. We provide financial grants to local organizations that offer STEM education and community-based programs like Cornell Racing and *FIRST* Robotics.

Cornell Racing is Cornell University's Formula Society of Automotive Engineers (SAE) Team, which challenges students to design, build and compete with small formula-style racing cars over 8-12 months. These cars are judged in various events, including technical inspection, cost analysis, engineering design and performance trials.

AMPI supports six scholars annually, providing scholarships for employees pursuing engineering degrees and employee's dependents who are enrolled in STEM programs.

Corporate Donations

In FY24, Allegro demonstrated its commitment to humanitarian aid by providing a \$10,000 donation to the Japanese Red Cross Society following a severe earthquake. This contribution was part of our ongoing efforts to support communities in times of need and to assist the Japan Red Cross in their vital work of providing relief and assistance to those affected by disasters and emergencies.

Giving at AMPI

Allegro supports charitable giving in the Philippines through cash and in-kind donations (e.g., emergency kits, fire extinguishers, dining chairs) and emergency preparedness education. We assist local organizations such as Parañaque City schools, neighboring communities, the Department of Health, the Department of Social Welfare and Development, Barangay Sun Valley Health Center, the Philippine National Red Cross,

the GMA Kapuso Foundation, the Las Piñas Parañaque Critical Habitat and Ecotourism Area, the Kiwanis Club and the Semiconductor Industries Association of the Philippines, Inc. Over the past three years, we've donated over three million pesos for local disaster preparedness and support for disaster-stricken individuals, including victims of the Mindanao earthquake and Typhoon Paeng.

In December 2023, AMPI's Angel Tree program fulfilled Christmas wishes for 150 underprivileged preschoolers from Sun Valley Elementary School. Over 200 employee Secret Santas provided gifts, while cash pledges supported school supplies distribution and Cebu fire victim relief efforts. This initiative highlights Allegro's commitment to positively impacting communities and reflecting our culture and values.



AMPI volunteers fulfilling Christmas wishes.

Volunteering and Giving by the Numbers

155,795

total hours volunteered

124

unique organizations donated to

\$78,000

matching gifts and charitable donations

COMMUNITY IMPACT

Educational Assistance

Allegro is proud to extend our offering of ongoing financial assistance for education to qualified employees and their dependents by providing academic scholarships. In FY24 we supported 42 students in support of college degrees with \$75,000 in scholarship awards. Since 2013, we have supported 120 students in the pursuit of degrees, which equates to over \$550,000 in scholarship awards between the U.S. and the Philippines.

We offer a tuition reimbursement program to employees who pursue educational opportunities that enhance skillsets related to their Allegro roles. In FY24, we provided over \$78,000 in tuition reimbursement. Since 2013, the dollar amount of total tuition reimbursed equals more than \$1.3 million.

In addition, we offer a Student Debt Repayment Program that provides employees with a monthly contribution towards their student debt payments, up to a maximum of \$2,000 per year.



Nexteer Scholarship Golf Outing

In FY24, Allegro awarded a \$2,000 scholarship at Nexteer, a key customer's Scholarship Golf Outing, to support a student pursuing a STEM degree. Nexteer's dedication to community engagement resonates with Allegro's ESG signature initiative to Build a Diverse & Innovative Workforce. A central component of that is developing talent from STEM fields and building the future generation of engineers. Nexteer's work with the Scholarship Golf Outing is central to that initiative.

Educational Assistance

\$75,000

Scholarship awards
(U.S. & the Philippines)

\$78,000

Tuition reimbursement

\$150,000

Student debt assistance

Human Rights

As we advance sustainability in our supply chain, build a diverse and innovative workforce and practice good corporate citizenship, Allegro remains dedicated to respecting human rights around the world. Generally defined, human rights are those basic freedoms believed to be inherent to all people. The Universal Declaration for Human Rights emphasizes dignity, respect and equality without discrimination, and these serve as the guiding principles of our corporate culture.

We treat all Allegro stakeholders—including employees, customers, shareholders, suppliers, vendors and the communities in which we operate—with dignity, respect and equality, and partner with our stakeholders to help them to do the same.

We embrace the idea that companies can advance human rights by fostering equitable corporate cultures, treating employees and other stakeholders with dignity and respect, ethically

managing operations and trade engagements, and by honoring and empowering the communities in which we operate.

We have a strong commitment to improving human rights, and our senior management team provides the oversight we need to further enhance, develop and enforce our Human Rights Policy, and demonstrates our commitment to Antislavery and Anti-Human Trafficking.

Our Human [Rights Policy](#), [Code of Business Conduct and Ethics](#), [Global Citizenship Policy](#) and [Supplier and Vendor Codes of Conduct](#) describe global standards for how we do business, and our expectations for the organizations and suppliers with whom we do business. Each of these policies reflects our commitment to international human rights as defined by the Universal Declaration for Human Rights.

Ethics and Compliance in Our Supply Chain

As we procure goods and services, we treat our suppliers with respect and integrity and we hold them to the same standards of ethical business conduct that we expect of ourselves. We actively work with our suppliers to further a collective commitment to human rights and we require our suppliers to adhere to our Supplier Code of Conduct.

Our Supplier Code of Conduct makes clear our requirements of suppliers regarding ethics and integrity, labor and employment practices,

human rights protections, sustainability and diversity and inclusion. We require our suppliers to protect the rights of workers throughout our supply chain, and we prohibit the use of forced labor, child labor or human trafficking of any kind. Our Supplier Code of Conduct also contains provisions that seek to mitigate the risk of procuring conflict minerals by making it clear that Allegro expects its products will not contain conflict minerals that directly or indirectly finance or benefit armed groups.

When necessary, we investigate allegations of misconduct and take appropriate remedial action, up to and including termination of supplier contracts for noncompliant organizations.





Governance

Corporate Governance

Enterprise Risk Management

Ethics and Compliance

Stakeholder Engagement

Cybersecurity

Corporate Governance



Our Board of Directors takes a proactive approach to ESG oversight and risk management. The full Board regularly assesses key ESG risks and opportunities facing the Company, in addition to our overall risk management strategy. Our Board committees are responsible for overseeing the management of risks associated with their areas of focus and expertise.

Although each committee is responsible for evaluating certain risks and overseeing their management, the entire Board is regularly informed through discussions with committee members and regular reports from management. These reports detail existing risks and the actions taken by management to address them. To oversee risk management, there are four board committees: (i) Nominating and Corporate Governance Committee (NCGC), (ii) Audit Committee, (iii) Compensation Committee and (iv) Strategy Committee.

The NCGC has explicit oversight of our ESG initiatives and activities. The NCGC receives quarterly updates and provides guidance to ensure ESG principles are embedded across our

operations. Additionally, the Board dedicates a meeting annually to an in-depth review of our ESG strategy, performance metrics and future ambitions.

Allegro took a significant stride towards enhancing board gender diversity and inclusive governance practices in FY24 and early FY25 by appointing two highly accomplished female leaders to its Board of Directors following the departures of two directors. With these appointments, three out of our eleven directors are female. These strategic additions reflect the Company's commitment to fostering an equitable and diverse workplace aligned with broader ESG objectives. Additionally, in FY24 the Board nominated a female director to chair one of its standing committees. Increasing gender diversity within the Board's leadership ranks enriches decision-making processes, promotes ethical business practices and better positions Allegro to understand and address stakeholder needs while driving sustainable growth.

Management Team

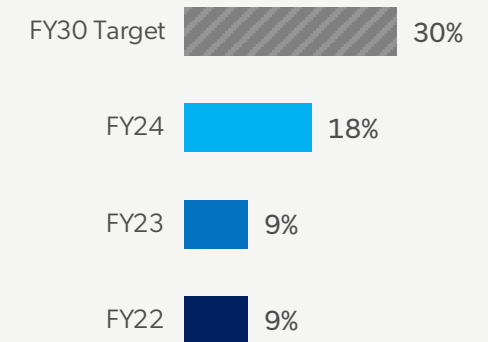
Allegro's management team drives a culture of innovation from the top down. Collectively, its members hold 111 U.S. active patents and possess decades of experience in the semiconductor industry. They are dedicated to helping Allegro move the world to a safer and more sustainable future as we work to help solve some of the biggest technology and sustainability challenges facing the world today.

Our management team's diverse professional histories, including as functional leaders at large public companies, deep experience in the semiconductor, automotive and industrial industries and legacies of innovation at Allegro come together to drive inclusive collaboration and innovation that will guide us into our next chapter of growth. Read more about our management team and view current members on the Leadership page of our website.

- [1. Allegro MicroSystems Appoints Jennie Raubacher to its Board of Directors | Allegro MicroSystems, Inc.](#)
- [2. Allegro MicroSystems Appoints Mary Puma to its Board of Directors | Allegro MicroSystems, Inc.](#)

Female Directors

as a percent of total board





Through this comprehensive governance framework, our Board champions a culture of environmental stewardship, social responsibility and ethical business practices. Below is a summary of each committee's key responsibilities.

Nominating and Corporate Governance Committee

Our NCGC's responsibilities include:

- Identifying individuals qualified to become Board members, consistent with criteria approved by our Board;
- Recommending to our Board the persons to be nominated for election as directors at our annual meeting of shareholders and to be appointed to fill Board vacancies;
- Recommending to the Board the directors to appoint to serve on each Board committee;
- Developing and recommending to our Board corporate governance guidelines and reviewing and recommending to our Board proposed changes to our corporate governance guidelines from time to time;
- Periodically reviewing the Board's leadership structure and recommending any changes to the Board;
- Periodically reviewing and discussing with the Board the Company's policies, objectives and practices with respect to ESG matters; and
- Overseeing the evaluation of our Board and its committees to determine whether the Board and its committees are functioning effectively.

Audit Committee

Our Audit Committee's responsibilities include:

- Appointing, compensating, retaining, evaluating, terminating and overseeing our independent registered public accounting firm;
- Discussing with our independent registered public accounting firm their independence from management;
- Reviewing with our independent registered public accounting firm the scope and results of their audit;
- Approving all audit and permissible non-audit services to be performed by our independent registered public accounting firm;
- Overseeing the financial reporting process and discussing with management and our independent registered public accounting firm the quarterly and annual consolidated financial statements that we file with the SEC;
- Overseeing our financial and accounting controls and compliance with legal and regulatory requirements;
- Reviewing our policies on risk assessment and risk management and overseeing management of the material risks facing the Company;
- Reviewing related person transactions and the Company's policies for reviewing and approving related person transactions;
- Establishing procedures for the confidential anonymous submission of concerns regarding questionable accounting, internal controls or auditing matters; and
- Preparing the Audit Committee Report required by the SEC rules.

Compensation Committee

Our Compensation Committee's responsibilities include:

- Reviewing and approving, or recommending for approval by the Board, the compensation of our Chief Executive Officer and our other executive officers;
- Reviewing and approving or making recommendations to our Board, regarding our incentive compensation and equity-based plans and arrangements;
- Administering our equity-based plans and arrangements;
- Reviewing and making recommendations to our Board with respect to director compensation;
- Appointing and overseeing any compensation consultants;
- Reviewing and discussing with management the Compensation Discussion and Analysis section of our proxy statement and preparing the Compensation Committee Report required by the SEC rules; and
- Administering the Company's recoupment policy for recovering erroneously awarded compensation.

Strategy Committee

Our Strategy Committee's responsibilities include:

- Review the Company's strategies including organic and inorganic initiatives to drive above market growth while meeting profitability objectives. This could include review of technology roadmaps, portfolio management initiatives, strategic partnerships and R&D investments as needed. This would also include a review of the Mergers and Acquisitions pipeline and evaluation of strategic fit of potential targets;
- Conduct regular reviews with management of the Company's growth performance relative to key performance indicators and the process for their measurement;
- Review organizational matters and talent capabilities related to strategy and implementation, in conjunction with the Compensation Committee where appropriate, including recommendation to the Board, as applicable.

Enterprise Risk Management



In FY24, Allegro launched a comprehensive Enterprise Risk Management (ERM) program to proactively identify, assess and mitigate the most material potential risks from across the organization. This program enables centralized risk management, tracking and implementation of risk management and mitigation strategies, underscoring Allegro's commitment to effective governance and risk oversight.

We identified top risks within various categories, including Operational, Strategic, Legal & Compliance, Financial, IT, Cyber & Privacy, Talent Acquisition & Retention and ESG, compiling a comprehensive risk register. The Executive Leadership Team (ELT) assessed enterprise-wide risks on the risk register based on impact, likelihood and existing compensating controls, establishing a baseline.

The ERM program is designed to assign risk owners responsible for formulating and implementing action plans to address identified risks and provide regular remediation status updates to a newly formed Enterprise Risk Council, comprised of senior leaders from the Company.

Ongoing Steps:

- The Enterprise Risk Council will review our top-rated risks on a quarterly basis to assess changes, monitor the status of risk mitigation and risk management efforts and identify emerging risks.
- Risks are reported to the Audit Committee during quarterly meetings through

management presentations.

- A dedicated annual ERM update will be provided to the Board, beginning in November 2024.
- An annual risk register review is conducted each year to assess risks, add emerging risks and compare existing risks to the baseline.

Allegro's ERM program represents a robust framework for proactive risk identification, assessment and mitigation. It ensures effective oversight and accountability at all levels of the organization, enabling timely response to potential risks and safeguarding Allegro's long-term interests and stakeholder value.

Ethics and Compliance



At Allegro, we strive to uphold the highest standards of business ethics and compliance among our leadership, employees and suppliers. These standards also serve as the foundation for our five signature ESG initiatives. Our values and behavioral expectations are outlined in detail in our Code of Business Conduct and Ethics (the “Code” or “Code of Conduct”), which also serves as the basis of our Supplier Code of Conduct and human rights policies and outlines our expectations for reporting potential misconduct.

Code of Conduct

Our Code of Conduct applies to all of our directors, officers and employees. All Allegro employees are required to review and acknowledge our Code on an annual basis. Our Code is based on our Company values and details our expectations for employee conduct. Wherever our Code of Conduct outlines a standard that exceeds industry standards, commercial practice or applicable laws, employees are required to adhere to the higher standards set forth in our Code. Allegro’s SVP, General Counsel and Corporate Secretary has responsibility for the ethics and compliance program, as well as for the EHS, global trade and labor legal compliance programs.

All Allegro employees are required to complete annual training, which includes the acknowledgment of our Code of Conduct and our Anti-Corruption and Bribery Policy. New hires complete both trainings upon hire. We also require all employees to complete further compliance training courses on an annual basis, including but not limited to global data privacy, workplace harassment and export compliance. Nearly 18,000 training hours were completed globally, with a 91% average completion rate on these matters.

Trade Compliance

Our Trade Compliance team is dedicated to ensuring that our company operates within the bounds of all relevant laws and regulations in the global markets where we conduct business. We closely monitor and assess international trade laws, regulations and sanctions to ensure that our products are imported and exported in full compliance with applicable rules. This includes adherence to export control laws, customs regulations, trade sanctions and embargoes. Our team works diligently to:

- **Stay informed:** Regularly monitor changes in global trade laws and regulations to ensure that our business practices remain compliant.
- **Risk Assessment:** Conduct risk assessments to identify and mitigate potential compliance risks associated with our international trade activities.
- **Documentation:** Ensure accurate and complete documentation for all import and export transactions, including customs declarations, licenses, permits and certifications.
- **Training and Education:** Provide ongoing training and education to employees on trade compliance

requirements, including the importance of adhering to all applicable laws and regulations.

- **Internal Controls:** Establish and maintain robust internal controls to ensure that our trade activities comply with all relevant laws and regulations.
- **Due Diligence:** Conduct due diligence on suppliers, customers and business partners to ensure that they also comply with applicable trade regulations.

By prioritizing trade compliance in a global environment, we not only mitigate the risk of legal and financial penalties, but also uphold our commitment to ethical business practices and corporate responsibility.

Environmental, Health and Safety Compliance

To promote the importance of EHS Compliance, in FY24 this function for non-factory facilities has moved under Allegro’s Legal team. See [ESG Team](#) for more information.

Reporting Misconduct

Our Code of Conduct requires all employees and directors to report any known or suspected violations of our Code, including violations of the laws, rules, regulations and policies that apply to Allegro’s operations. To report potential misconduct, employees are encouraged to reach out to their supervisors, the Company’s General Counsel or our Human Resources Department. Allegro’s legal department has managerial responsibility for anti-bribery and corruption compliance.

Allegro has also established a 24/7 ethics alert line, managed by a third-party, by which employees can report suspected financial misconduct, ethical or other Code of Conduct concerns or incidents involving Allegro employees, directors or third parties who do business with

or on behalf of the Company [online](#) or via telephone (at 877-821-7508 for calls in the U.S.). For calls outside the United States, the access code by country can be found at <http://www.business.att.com/bt/access.jsp>. Employees who choose to report suspected misconduct may remain anonymous. Our hope is that our training courses will help employees raise concerns as soon as they detect red flags or potential ethics violations so we can investigate all potential issues, as appropriate.

We treat all reports of potential misconduct with the utmost seriousness and investigate each report with sensitivity and discretion. If there is a basis for the allegations raised, we work with our Human Resources and Legal teams and outside counsel as necessary to determine appropriate corrective action. We will recommend process improvements and report any findings of systemic issues to our General Counsel, Chief Human Resources Officer and Chief Financial Officer, as applicable, on a case-by-case basis. We also prohibit retaliation against employees or directors who seek help or report suspected violations in good faith.

Stakeholder Engagement



Allegro understands the impacts of our operations, supply chains and products on people, the environment and society. We actively engage internal and external stakeholders worldwide, including employees, customers, suppliers, investors, communities and regulatory bodies. These key groups play a vital role in our business, so we strive to maintain consistent communication and collaboration to understand their perspectives on ESG issues.

This multi-stakeholder engagement allows us to align our ESG strategy with stakeholder needs, mitigate risks, create shared value and drive positive change. Stakeholder input critically informs our ESG decision-making and efforts to address impacts across E, S and G dimensions.

Customer Relationships

Our customers are placing growing importance on the sustainability practices and performance of their suppliers, including Allegro. Sustainability factors like transparency, risk management, environmental and social impacts, responsible sourcing and related topics now feature prominently in how customers evaluate and benchmark our overall operations. These sustainability considerations,

alongside traditional metrics like quality, delivery, technology and service, are integrated into customer supplier performance assessments that inform purchasing decisions.

To meet this demand for sustainability accountability, Allegro's sales executives, account managers and sustainability leaders work hand-in-hand with our customers. Through close collaboration, we share comprehensive information about our sustainability initiatives, aspire to drive continuous improvement and build trusted partnerships. Our aim is to provide customers with confidence that Allegro is a sustainability-conscious supplier committed to minimizing negative impacts across environmental, social and governance dimensions.

Investor Engagement

Allegro actively engages with the investment community on sustainability matters. We discuss ESG topics, work to enhance our disclosures based on investor feedback and publish an ESG report aligned with Sustainable Accounting Standards Board (SASB)'s semiconductor industry standard and the Global Reporting Initiative (GRI) standard. Our investor engagement occurs through channels like the investor relations webpage, shareholder meetings, earnings calls, annual sustainability reports, regulatory filings, social media posts, press releases and email communications. This transparency demonstrates our commitment to meeting shareholders' and the investment community's growing focus on corporate ESG performance and disclosure.

Prioritizing Employees, Communities and our Supply Chain

At Allegro, we recognize that our success is intertwined with the well-being of our team members, the vitality of our local communities and the sustainability of our supplier network. We strive to engage and support each of these vital stakeholder groups through dedicated initiatives and programs including our ESG Signature Initiatives around Building a Diverse and Innovate Workforce as well as Cultivating Opportunities in Local Communities.

We prioritize benefits, development, inclusion and open communication to empower our workforce. Through philanthropy, volunteerism and local partnerships, we strengthen community ties and make positive social and environmental impacts. We collaborate closely with suppliers on responsible sourcing, monitoring sustainability performance, upholding ethical standards and driving continuous improvement. Proactively supporting these key groups allows us to build trust, mitigate risks and create shared value over the long term.

To learn more, see our [Social Impact](#) and [Sustainable Supply Chain](#) sections of this report.

Cybersecurity

Our robust cybersecurity program seeks to ensure that Allegro employees understand how and why they must remain vigilant in promoting comprehensive data protection throughout the Company. When it comes to data protection, we know it is up to all of us to do our part to keep Allegro safe.

We also have incident response procedures in place and are compliant with rules and regulations including General Data Protection Regulation (GDPR). As we maintain these procedures and a posture of vigilance, we collectively protect Allegro employees, data and resources and promote a culture of data protection throughout the Company. Additionally, our VP, Chief Digital and Information Officer briefs the Board on cybersecurity matters periodically and as needed as well as the Audit Committee on a quarterly basis.

The Allegro cybersecurity team offers the tools and education required to accomplish our cybersecurity goals. They provide training programs to our employees, host regular awareness campaigns about Company policies and security practices, disseminate tips and how-

to information and provide employees with a centralized digital cybersecurity portal. We host quarterly cybersecurity training for every employee in the Company. We also conduct weekly phishing tests. Any employee who fails the phishing test more than two times will receive additional training.

We maintain risk management activities to identify, assess, prioritize and address cybersecurity risks, and we integrate them into our overall risk management processes. Our security team has the duty of carrying out cybersecurity risk assessments over various systems and processes on a regular basis. The results from risk assessment activities are reviewed to prioritize the mitigation of identified risks and the need for risk mitigation may influence business or operational strategy, project roadmaps and timelines or other decision-making, as needed.

We maintain a cybersecurity Insurance Policy and a policy for Technology Errors and Omissions (Tech/E&O). We also conduct a yearly audit for our cybersecurity measures and an assessment of our protection against ransomware yearly. For FY21 through the end of FY24, we incurred no expenses due to information security breaches or settlements.

In FY24, Allegro's cybersecurity team implemented a new Cybersecurity Incident Response Plan. This involved establishing clear guidelines and procedures to detect, respond to

and recover from cyber incidents. With a robust plan, we strive to minimize the impact of security breaches and protect our data and systems. Additionally, we have retained outside counsel to assist us in conducting tabletop exercises to evaluate our incident response plan and response capabilities, with our most recent exercise having taken place in March 2024.

Underscoring our commitment to robust cybersecurity practices and data protection, Allegro pursued TISAX (Trusted Information Security Assessment Exchange) certification in FY24 and is currently pending formal certification from governing body. TISAX is a rigorous assessment and exchange mechanism specifically designed for participants in the automotive industry. It tests an organization's information security management system, associated guidelines and cybersecurity best practices across areas such as risk management, data protection and incident response. Earning this trusted certification demonstrates our adherence to the highest standards for safeguarding sensitive information and maintaining secure computing environments required by automotive manufacturers and suppliers. The TISAX certification provides assurance to our stakeholders regarding the resilience of our digital systems and processes that handle sensitive data.

Cybersecurity is a matter of year-round importance.

To underscore its significance and raise awareness among our employees, we conduct a set of activities as part of Cybersecurity Awareness month.

Each October, cybersecurity professionals at Allegro advocate for and highlight strong security practices. The Allegro cybersecurity team updates employees about new security measures and requirements implemented at Allegro and provides general tips for maintaining security in the office and at home. Topics we have highlighted in the past include:

- Security Incidents Around the World
- Home Network Security Best Practices
- Email Awareness
- Allegro Security Wins



Appendix

About this Report

ESG Performance Summary Tables - SASB

ESG Performance Summary Tables - GRI

Independent Assurance Statement

About this Report

Allegro MicroSystems, Inc. (“Allegro”) prepared this ESG Report (the “Report”) to provide additional information to various stakeholders on Allegro’s ESG practices. Disclosures contained herein should not be deemed to be material to Allegro or material to an investor under Rule 405 of the Securities Act of 1933 and the rules and regulations promulgated thereunder solely because they have been presented for inclusion herein unless they have also been disclosed in the reports that Allegro publicly files with the Securities and Exchange Commission (the “SEC”). To the contrary, disclosures in this Report have been selected for inclusion in this Report for a number of reasons, including but not limited to: for the benefit of stakeholder groups, in addition to investors, who have an interest in more detailed topical information from Allegro (e.g., customers, distributors, employees, communities, industry associations, suppliers and interested third parties); for commercial, competitive or marketing reasons; for transparency into ESG practices and data points that other companies disclose and that would otherwise be inferred to be absent should we not provide disclosure; and to provide insight into Allegro’s overall ESG practices where we have available data to provide representative examples and data points to evidence our overarching principles and approach. These disclosures have been reviewed by Allegro’s management and are included in this Report on the foregoing basis and not on the same basis or standards that disclosures are reviewed and approved for inclusion in Allegro’s reports that are filed with or furnished to the SEC.

This Report contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in Report that do not relate

to matters of historical fact should be considered forward-looking statements. In some cases, you can identify forward-looking statements by terms such as “anticipate,” “believe,” “could,” “expect,” “should,” “plan,” “intend,” “estimate,” “target,” “mission,” “may,” “will,” “would,” “project,” “predict,” “contemplate,” “potential,” or the negative thereof and similar words and expressions. Forward-looking statements are based on management’s current expectations, beliefs and assumptions and on information currently available to us. Such statements are subject to a number of known and unknown risks, uncertainties and assumptions and actual results may differ materially from those expressed or implied in the forward-looking statements due to various important factors discussed under the caption “Risk Factors” in our Annual Report on Form 10-K filed with the SEC on May 23, 2024, as any such factors may be updated or supplemented from time to time in our other filings with the SEC, which are accessible on the SEC’s website at www.sec.gov and the Investors Relations page of our website at investors.allegromicro.com. All forward-looking statements speak only as of the date of this Report and, except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

References to third-party websites in this Report are provided for reference and general information only, and the contents of such websites are not incorporated by reference into this Report.

For emissions, waste, and water reporting, sites that are

excluded are sites that do not have any production or research and development and are outside of our operational control. The acquisition of Crocus did not impact emissions reporting because those sites are outside of our operational control. Allegro added refrigerants into Scope 1 emissions reporting to increase transparency. Emission data does not include any Scope 3 emissions. Allegro is in the process of evaluating our approach relative to Scope 3 emissions data collection.

ESG Policies, Programs and Certifications

Environmental

- [Climate Change Policy](#)
- [Environmental Policy](#)
- [ISO 14001](#)
- [Water Policy](#)

Social

- Charitable Giving Policy
- Compensation Program Overview
- [Conflict Minerals Policy](#)
- [Conflicts Minerals Report](#)
- Contractor Safety
- Diversity, Equity and Inclusion Policy
- Discrimination Policy

- Emergency Relief Fund
- Employee Handbook
- [Ethical Minerals Sourcing Policy](#)
- [Global Citizenship Policy](#)
- Health & Safety Policy
- Hiring & Selection Overview
- [Human Rights Policy](#)
- [ISO 45001 Certificate](#)
- Non-Retaliation Policy
- Record Retention Policy
- Sexual Harassment Policy
- Standard Work Hours
- [Supplier Code of Conduct](#)
- [UK Modern Slavery Act](#)

Governance

- [Ant-Corruption and Bribery Policy](#)
- [Code of Business Conduct and Ethics](#)
- [Corporate Governance Guidelines](#)
- Insider Trading Policy
- Whistleblower Policy

ESG Performance Summary Tables - SASB

Allegro used the SASB semiconductor (SC) standard for all metrics with the exception of Employee Diversity and Inclusion, which came from the SASB Hardware (HW) standard

SASB Topic	Accounting Metric	Code	Discosure
Greenhouse Gas Emissions	(1) Gross global Scope 1 emissions and (2) Amount of total emissions from per fluorinated compounds	TC-SC-110a.1	(1) Scope 1: 1,061 MT CO ₂ e (2) 0, Not Applicable
	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets and an analysis of performance against those targets.	TC-SC-110a.2	Climate and Energy in FY24 ESG Report
Energy Management in Manufacturing	(1) Total energy consumed (2) Percentage grid electricity (3) Percentage renewable	TC-SC-130a.1	(1) 91,006,151 kWh (2) 99.88% (3) 0.11%
Water Management	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	TC-SC-140a.1	(1) 181,350 m3 (2) 0% water consumed in High or Extremely High Baseline Water Stress areas
Waste Management	Amount of hazardous waste from manufacturing, percentage recycled	TC-SC-150a.1	491,686 kg, 1% recycled
Employee Health and Safety	Description of efforts to assess, monitor and reduce exposure of employees to human health hazards	TC-SC-320a.1	Employee Health and Safety in FY24 ESG Report & Hazardous Materials in FY24 ESG Report
	Total amount of monetary losses as a result of legal proceedings associated with employee health and safety violations	TC-SC-320a.2	In FY24, Allegro did not incur any monetary losses or legal actions regarding employee health and safety violations.
Recruiting & Managing a Skilled Workforce	(1) The entity shall disclose the percentage of employees that require a work visa in the country in which they are employed as of the close of the reporting period.	TC-SC-330a.1	(1) 1.4%
Product Lifecycle Management	Percentage of products by revenue that contain IEC 62474 declarable substances	TC-SC-410a.1	Allegro reports our percentage of products by revenue that contain RoHS declarable substances as it is more relevant to our business operations at 7.91%. See Hazardous Materials in FY24 ESG Report for additional details on RoHS.
	Disclose the energy efficiency of its processors based on benchmarked performance per watt of energy consumed for (1) servers, (2) desktops and (3) laptops	TC-SC-410a.2	We do not track this information. Our approach to product efficiency is available in Innovation with Purpose, Products in FY24 ESG Report

SASB Topic	Accounting Metric	Code	Discosure
Employee Diversity & Inclusion	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff and (3) all other employees	TC-HW-330a.1	<p>(1) Management Gender: M: 73.8% F: 26.2% Racial/Ethnic group (U.S. only): Two or More: 0.4% Black: 0.4% Hispanic: 3.0% Asian: 21.0 % White: 75.2%</p> <p>(2) Technical Staff Gender: M: 79.7% F: 20.2% Undeclared: 0.1% Racial/Ethnic group (U.S. only): Two or More: 0.8% Black: 2.8% Hispanic: 2.8% Asian: 28.3% White: 65.3%</p> <p>(3) All Other (Non-Technical/Non-Management) Gender: M: 44.7% F: 55.3% Racial/Ethnic group (U.S. only): Two or More: 0.5% Black: 2.2% Hispanic: 4.3% Asian: 25.1% White: 67.9%</p> <p>Data set is based on a combination of disclosed and visual survey. For more information on our commitment to diversity, please refer to our Diversity, Equity, and Inclusion section in FY24 ESG Report.</p>

SASB Topic	Accounting Metric	Code	Disclosure
Materials Sourcing	Description of the management of risks associated with the use of critical materials	TC-SC-440a.1	Please refer to our Hazardous Materials section in FY24 ESG Report.
Intellectual Property Protection & Competitive Behavior	Total amount of monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations	TC-SC-520a.1	\$0

Activity Metric	Code	Disclosure
Total production	TC-SC-000.A	Not disclosed.
Percentage of production from owned facilities	TC-SC-000.B	FY24 10-K Item 2. Properties – pg. 34

ESG Performance Summary Tables - GRI

Statement of use: Allegro MicroSystems, Inc. has reported the information cited in this GRI content index for the period April 1, 2023 – March 29, 2024, with reference to the GRI Standards.
GRI 1 used: Foundation 2021

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021		
2-1	Organizational details	Allegro MicroSystems, Inc.
2-2	Entities included in the organization’s sustainability reporting	FY24 10-K , pg. F-11
2-3	Reporting period, frequency and contact point	Annually This report covers Allegro's performance in fiscal year 2024 (April 1, 2023 - March 29, 2024) unless otherwise stated. corporateesgnotification@allegromicro.com
2-4	Restatements of information	See Restatements of Information in FY24 ESG Report
2-5	External assurance	LRQA Independent Assurance Statement
2-6	Activities, value chain and other business relationships	FY24 10-K , pg. 3-32
2-7	Employees	FY24 10-K , pg. 13-16 Diversity, Equity, and Inclusion in FY24 ESG Report
2-9	Governance structure and composition	FY24 Proxy Statement , Corporate Governance - <i>Committees of the Board, Board Diversity Matrix</i>
2-10	Nomination and selection of the highest governance body	FY24 Proxy Statement , Proposal 1: Election of Directors

GRI Standard	Disclosure	Location
2-11	Chair of the highest governance body	Yoshihiro (Zen) Suzuki has served as our Chairman and a member of our Board since 2018 and has served on our Board since 2001. FY24 Proxy Statement
2-12	Role of the highest governance body in overseeing the management of impacts	FY24 Proxy Statement , Corporate Governance - <i>Board Leadership Structure and Role in Risk Oversight</i>
2-13	Delegation of responsibility for managing impacts	FY24 Proxy Statement , Corporate Governance - <i>Board Leadership Structure and Role in Risk Oversight</i>
2-14	Role of the highest governance body in sustainability reporting	FY24 Proxy Statement , Corporate Governance - <i>Board Leadership Structure and Role in Risk Oversight and Committees of the Board - Nominating and Corporate Governance Committee Charter</i>
2-15	Conflicts of interest	FY24 Proxy Statement , Certain Relationships and Related Transactions and Code of Business Conduct and Ethics
2-16	Communication of critical concerns	FY24 Proxy Statement , Corporate Governance - <i>Communications from Shareholders</i> and Committees of the Board - <i>Shareholder Engagement</i>
2-17	Collective knowledge of the highest governance body	Our Leadership
2-18	Evaluation of the performance of the highest governance body	Nominating and Corporate Governance Committee Charter
2-19	Remuneration policies	FY24 Proxy Statement , Executive and Director Compensation
2-20	Process to determine remuneration	FY24 Proxy Statement , Executive and Director Compensation - <i>Compensation Philosophy and Objectives</i>
2-21	Annual total compensation ratio	FY24 Proxy Statement , Executive and Director Compensation - <i>2024 Director Compensation</i>
2-22	Statement on sustainable development strategy	A message from our CEO in FY24 ESG Report and ESG Approach in FY24 ESG Report

GRI Standard	Disclosure	Location
2-23	Policy commitments	ESG Policies, Programs and Certifications in FY24 ESG Report
2-24	Embedding policy commitments	ESG Policies, Programs and Certifications in FY24 ESG Report
2-25	Processes to remediate negative impacts	Code of Business Conduct and Ethics Supplier Code of Conduct Ethics and Compliance in FY24 ESG Report
2-26	Mechanisms for seeking advice and raising concerns	Ethics and Compliance in FY24 ESG Report Corporate Governance , Ethics and Compliance in FY24 ESG Report
2-27	Compliance with laws and regulations	Allegro is not aware of material instances of fines or non-monetary penalties imposed during the reporting period.
2-28	Membership associations	Responsible Business Alliance (RBA) Responsible Minerals Initiative (RMI) SEMI
2-30	Collective bargaining agreements	None for FY24. We recognize the right of our employees to join, or refrain from joining, associations of their own choosing and the right to collective bargaining, unless otherwise prohibited by law. Our U.S. operations comply with the National Labor Relations act and other applicable federal and state laws. Policy on Global Citizenship
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	ESG Approach in FY24 ESG Report
3-2	List of material topics	ESG Approach in FY24 ESG Report
3-3	Management of material topics	ESG Approach in FY24 ESG Report

GRI Standard	Disclosure	Location
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	FY24 10-K , Index to Consolidated Financial Statements, pg. F-1
201-2	Financial implications and other risks and opportunities due to climate change	FY24 10-K , Risk Factors, pg. 18-32 2023 CDP Climate Change Disclosure
201-3	Defined benefit plan obligations and other retirement plans	FY24 Proxy Statement , Executive and Director Compensation – <i>Benefits and Perquisites</i>
201-3	Financial assistance received from government	None
GRI 202: Market Presence 2016		
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	All employees are compensated at or above minimum wage. Allegro complies with all applicable local laws regarding minimum wage standards.

GRI Standard	Disclosure	Location
GRI 205: Anti-corruption 2016		
205-2	Communication and training about anti-corruption policies and procedures	Anti-Corruption Policy Ethics and Compliance in FY24 ESG Report
205-3	Confirmed incidents of corruption and actions taken	Allegro treats the requested information as privileged and confidential. However, Allegro has processes in place to investigate allegations and concerns of corruption and, if substantiated, issue corrective actions.
GRI 206: Anti-competitive Behavior 2016		
206-1	Legal actions for anti-competitive behavior, anti-trust and monopoly practices	In FY24, Allegro incurred no monetary losses as a result of legal proceedings associated with anti-competitive behavior regulations.
GRI 207: Tax 2019		
207-1	Approach to tax	FY24 10-K
207-2	Tax governance, control and risk management	FY24 10-K
207-3	Stakeholder engagement and management of concerns related to tax	FY24 10-K
207-4	Country-by-country reporting	FY24 10-K

GRI Standard	Disclosure	Location
GRI 301: Materials 2016		
301-1	Materials used by weight or volume	Allegro does not currently track or estimate the raw material used for product manufacturing.
301-2	Recycled input materials used	Allegro does not use recycled input materials in our manufacturing process
301-3	Reclaimed products and their packaging materials	<u>Waste: Precious Metals Reclamation</u> in FY24 ESG Report
GRI 302: Energy 2016		
302-1	Energy consumption within the organization	<u>Energy, Emissions and Climate</u> in FY24 ESG Report
302-2	Energy consumption outside of the organization	Allegro does not track the energy consumption outside of the organization.
302-3	Energy intensity	Allegro's energy intensity is based on revenue. In FY24, our energy intensity was 86.72 MWH/million USD (normalized)
302-4	Reduction of energy consumption	<u>Energy, Emissions and Climate</u> in FY24 ESG Report
302-5	Reductions in energy requirements of products and services	<u>Innovation with Purpose</u> in FY24 ESG Report

GRI Standard	Disclosure	Location
GRI 303: Water and Effluents 2018		
303-1	Interactions with water as a shared resource	Water Stewardship in FY24 ESG Report
303-2	Management of water discharge-related impacts	Effluent discharge meets or exceeds local regulations.
303-3	Water withdrawal	181.4 megaliters/year (FY24 at manufacturing facility)
303-4	Water discharge	149.1 megaliters/year (FY24 at manufacturing facility)
303-5	Water consumption	32.3 megaliters/year (FY24 at manufacturing facility)
GRI 304: Biodiversity 2016		
304-1	Operational sites owned, leased, managed in or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Allegro does not have any operational site owned, leased, managed in or adjacent to protected areas or areas of high biodiversity value outside protected areas.
304-2	Significant impacts of activities, products and services on biodiversity	None, Allegro's operations and sites are in industrial, commercial or urban settings with minimum direct or indirect impacts on biodiversity.
304-3	Habitats protected or restored	Allegro has not officially undertaken projects to protect or restore habitats; however Allegro has done several volunteering activities including planting 500 Bignay saplings at La Mesa watershed Reservation Quezon City about 40 kilometers away from our site in the Philippines. See Community Impact in FY24 ESG Report.
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	To the best of our knowledge, there are no IUCN Red List species or national conservation list species with habitats in area affected by Allegro's operations.

GRI Standard	Disclosure	Location
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	Energy, Emissions and Climate in FY24 ESG Report
305-2	Energy indirect (Scope 2) GHG emissions	Energy, Emissions and Climate in FY24 ESG Report
305-3	Other indirect (Scope 3) GHG emissions	Energy, Emissions and Climate in FY24 ESG Report
305-4	GHG emissions intensity	Allegro's GHG emissions intensity is based on revenue. In FY24, our GHG emissions intensity (Scope 1 and Scope 2 only) was 64.01 metric tons CO ₂ e/million USD.
305-5	Reduction of GHG emissions	Energy, Emissions and Climate in FY24 ESG Report
305-6	Emissions of ozone-depleting substances (ODS)	Allegro does not emit ozone-depleting substances
305-7	Nitrogen oxides (NO _x), sulfur oxides (SO _x) and other significant air emissions	To our knowledge, air emissions do not exceed local regulation air emission permit limits. Emissions concentrations are tracked at local facilities.

GRI Standard	Disclosure	Location
GRI 306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	Waste in FY24 ESG Report
306-2	Management of significant waste-related impacts	Waste in FY24 ESG Report
306-3	Waste generated	Waste in FY24 ESG Report
306-4	Waste diverted from disposal	Waste in FY24 ESG Report
306-5	Waste directed to disposal	Waste in FY24 ESG Report
GRI 308: Supplier Environmental Assessment 2016		
308-1	New suppliers that were screened using environmental criteria	100% of new suppliers were screened through our onboarding and attestation process with our Supplier Code of Conduct
308-2	Negative environmental impacts in the supply chain and actions taken	In the event that negative environmental impacts are identified, Allegro will require a corrective action from the supplier and will assess its qualifications to continue to supply Allegro.
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	Global voluntary turnover for FY24 is 7.07%.
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	U.S. Benefits Overview Pay Equity and Benefits Supporting a Diverse Workforce in FY24 ESG Report
401-3	Parental leave	Pay Equity and Benefits Supporting a Diverse Workforce in FY24 ESG Report

GRI Standard	Disclosure	Location
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	Quality Policy and Certifications section in FY24 ESG Report
403-2	Hazard identification, risk assessment and incident investigation	Employee Health & Safety in FY24 ESG Report
403-3	Occupational health services	Employee Health & Safety in FY24 ESG Report
403-4	Worker participation, consultation and communication on occupational health and safety	Employee Health & Safety in FY24 ESG Report
403-5	Worker training on occupational health and safety	Employee Health & Safety in FY24 ESG Report
403-6	Promotion of worker health	Wellness@Allegro in FY24 ESG Report
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Employee Health & Safety in FY24 ESG Report
403-8	Workers covered by an occupational health and safety management system	Quality Policy and ESG Policies, Programs and Certifications in FY24 ESG Report
403-9	Work-related injuries	Employee Health & Safety in FY24 ESG Report
403-10	Work-related ill health	Employee Health & Safety in FY24 ESG Report

GRI Standard	Disclosure	Location
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	In FY24, our average hours of training per employee was about five hours. Employee Health and Safety in FY24 ESG Report Ethics and Compliance in FY24 ESG Report
404-2	Programs for upgrading employee skills and transition assistance programs	Learning and Development in FY24 ESG Report
404-3	Percentage of employees receiving regular performance and career development reviews	100% of regular employees with at least three months of service received performance reviews.
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	FY24 Proxy Statement , Board Diversity chart in FY24 ESG Report Diversity, Equity and Inclusion in FY24 ESG Report
405-2	Ratio of basic salary and remuneration of women to men	Allegro does not publicly disclose this information.
GRI 406: Non-discrimination 2016		
406-1	Incidents of discrimination and corrective actions taken	Allegro has no incidents of discrimination to report. Any allegations of discrimination are investigated thoroughly, and any necessary corrective actions are taken.
GRI 407: Freedom of Association and Collective Bargaining 2016		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Allegro requires suppliers to adhere to its Supplier Code of Conduct or attest that their own Code of Conduct is substantially similar. This includes protecting the right to freedom of association and collective bargaining. Appropriate corrective action will be taken in any instances of non-compliance.
GRI 408: Child Labor 2016		
408-1	Operations and suppliers at significant risk for incidents of child labor	Allegro requires suppliers to adhere to its Supplier Code of Conduct or attest that their own Code of Conduct is substantially similar. This includes prohibiting child labor. Appropriate corrective action will be taken in any instances of non-compliance.

GRI Standard	Disclosure	Location
GRI 409: Forced or Compulsory Labor 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Allegro requires suppliers to adhere to its Supplier Code of Conduct or attest that their own Code of Conduct is substantially similar. This includes prohibiting forced or compulsory labor. Appropriate corrective action will be taken in any instances of non-compliance.
GRI 410: Security Practices 2016		
410-1	Security personnel trained in human rights policies or procedures	All security personnel receive RBA Code of Conduct training which includes human rights.
GRI 411: Rights of Indigenous Peoples 2016		
411-1	Incidents of violations involving rights of indigenous peoples	To our knowledge, there have been no instances of identified violations involving the rights of indigenous peoples during the reporting period.
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments and development programs	Community Impact in FY24 ESG Report
413-2	Operations with significant actual and potential negative impacts on local communities	Our operations do not pose significant actual or potential negative impacts on local communities.
GRI 414: Supplier Social Assessment 2016		
414-1	New suppliers that were screened using social criteria	100% of new suppliers were screened for safety and labor management criteria through our onboarding and attestation process with our Supplier Code of Conduct.
414-2	Negative social impacts in the supply chain and actions taken	Allegro maintains close partnerships with its suppliers to ensure a socially responsible supply chain. If any supplier is found to be causing negative social impacts, Allegro will insist on corrective actions and reassess the supplier's eligibility to remain a partner.

GRI Standard	Disclosure	Location
GRI 415: Public Policy 2016		
415-1	Political contributions	Allegro does not make political contributions of any kind to parties or candidates. This policy applies globally and is addressed in our Global Anti-Corruption Policy .
GRI 416: Customer Health and Safety 2016		
416-1	Assessment of the health and safety impacts of product and service categories	Innovation with Purpose and Hazardous Materials in FY24 ESG Report PFAS substances of concern may be contained in certain materials from Henkel adhesives potentially impacting a select number of products.
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	To the best of our knowledge, we are not aware of any non-compliance issues concerning the health and safety of our products.
GRI 417: Marketing and Labeling 2016		
417-1	Requirements for product and service information and labeling	All shipping labels display if the products are under restriction of hazardous substances such as RoHS (Compliant / Pb-Free / Pb-Contained [RoHS Compliant w/ exemption]). Our shipping labels also display information regarding hazardous materials for China RoHS and Halogens.
417-2	Incidents of non-compliance concerning product and service information and labeling	To the best of our knowledge, we are not aware of any non-compliance issues concerning product information and labeling.
417-3	Incidents of non-compliance concerning marketing communications	To the best of our knowledge, we are not aware of any non-compliance issues concerning marketing communications.
GRI 418: Customer Privacy 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	In the fiscal year 2024, Allegro had no incidents involving the compromise of customer personal data. Moreover, there were no verified complaints lodged by customers, external entities or regulatory authorities regarding breaches of customer privacy or data loss.

Independent Assurance Statement FY24



LRQA Independent Assurance Statement

Relating to Allegro's Greenhouse Gas Inventory for Fiscal Year 2024

This Assurance Statement has been prepared for Allegro MicroSystems, Inc. in accordance with our contract.

Terms of Engagement

LRQA was commissioned by Allegro MicroSystems, Inc. (Allegro) to provide independent assurance of its greenhouse gas (GHG) emissions inventory ("the Inventory") for the fiscal year April 1st 2023 to March 29th 2024 (FY 2024). The assurance was performed against the criteria below to a limited level of assurance and materiality of the professional judgement of the verifier using LRQA's verification procedure based on ISO 14064 - Part 3 for greenhouse gas emissions.

Our assurance engagement covered Allegro's global operations and activities at operationally controlled manufacturing and research and development sites and specifically the following requirements:

- Verifying conformance with:
 - Allegro's reporting methodologies for the selected datasets; and
 - World Resources Institute / World Business Council for Sustainable Development Greenhouse Gas Protocol: A corporate accounting and reporting standard, revised edition (otherwise referred to as the WRI/WBCSD GHG Protocol) for the GHG data¹.
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
 - Direct (Scope 1) GHG emissions; and
 - Indirect Energy (Scope 2) GHG emissions.

Our assurance engagement also excluded the data and information of Allegro's suppliers, contractors and any third-parties mentioned in the Inventory.

LRQA's responsibility is only to Allegro. LRQA disclaims any liability or responsibility to others as explained in the end footnote. Allegro's responsibility is for collecting, aggregating, analysing, and presenting all the data and information within the Inventory and for maintaining effective internal controls over the systems from which the Inventory is derived. Ultimately, the Inventory has been approved by, and remains the responsibility of Allegro.

LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that Allegro has not, in all material respects:

- Met the requirements of the criteria listed above; and
- Disclosed accurate and reliable performance data and information as summarized in Table 1 below.

The opinion expressed is formed on the basis of a limited level of assurance² and at the materiality of the professional judgement of the verifier.

¹ <http://www.ghgprotocol.org/>

² The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



Table 1. Summary of Allegro's GHG Emissions for FY2024:

Scope of GHG emissions	Tonnes CO ₂ e
Scope 1 GHG emissions	1,061
Scope 2 GHG emissions (Location-based)	66,113
Scope 2 GHG emissions (Market-based)	66,113

Note 1: Scope 2, Location-based and Scope 2, Market-based are defined in the WRI/WBCSD GHG Protocol Scope 2 Guidance, 2013.

LRQA's Approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- interviewing representatives of the organization responsible for managing data and records;
- assessing Allegro's data management systems to confirm they are designed to prevent significant errors, omissions or misstatements in the inventory;
- completing a strategic assessment/risk analysis of each data set to determine an adequate sample;
- confirmed Allegro's base year recalculation policy was followed, and that a base year calculation was not required;
- recalculating sampled sources to confirm accuracy and conformance with the reporting criteria; and
- verifying historical GHG emissions data and records at an aggregated level for the fiscal year 2024.

LRQA's Standards, Competence and Independence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition and ISO/IEC 17021 Conformity assessment – Requirements for bodies providing audit and certification of management systems that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training, and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

Signed

Dated: 26 June 2024

David Hadlet
LRQA Lead Verifier
On behalf of LRQA, Inc., 810 Seventh Avenue, Suite 1110, New York, NY 10019
LRQA reference: UQA00002341

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Independent Assurance Statement Updated FY18 and FY23



LRQA Independent Assurance Statement Relating to Allegro's GHG Inventory for Fiscal Years 2018 and 2023

This Assurance Statement has been prepared for Allegro Microsystems, Inc. in accordance with our contract.

Terms of Engagement

LRQA was commissioned by Allegro Microsystems, Inc. (Allegro) to provide independent assurance of its re-stated greenhouse gas (GHG) emissions inventory ("the Inventory") for the fiscal years April 1st, 2017 to March 30th, 2018 (FY 2018), and April 2nd, 2022 to March 31st, 2023 (FY 2023) against the assurance criteria below to a limited level of assurance and materiality of the professional judgement of the verifier using LRQA's verification procedure based on ISO 14064 - Part 3 for greenhouse gas emissions. LRQA's verification procedure is based on current best practise and is in accordance with ISAE 3000 and ISAE 3410.

Our assurance engagement covered Allegro's global operations and activities at operationally controlled manufacturing and research and development sites and specifically the following requirements:

- Verifying conformance with:
 - Allegro's reporting methodologies for the selected datasets; and
 - World Resources Institute / World Business Council for Sustainable Development Greenhouse Gas Protocol: A corporate accounting and reporting standard, revised edition (otherwise referred to as the WRI/WBCSD GHG Protocol) for the GHG data¹.
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
 - Direct GHG Emissions (Scope 1) and Energy indirect GHG Emissions (Scope 2).

To provide consistency with Allegro's fiscal year 2024 inventory, the FY 2023 and FY 2019 base year inventories were re-stated with the inclusion of fugitive emissions from refrigerants which had previously been omitted on the basis of their de minimis contribution to the GHG inventory.

Our assurance engagement excluded the data and information of Allegro's suppliers, contractors and any third-parties mentioned in the inventory.

LRQA's responsibility is only to Allegro. LRQA disclaims any liability or responsibility to others as explained in the end footnote. Allegro's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the inventory and for maintaining effective internal controls over the systems from which the inventory is derived. Ultimately, the inventory has been approved by, and remains the responsibility of Allegro.

LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that Allegro has not, in all material respects:

- Met the requirements of the criteria listed above; and
- Disclosed accurate and reliable performance data and information as summarized in Table 1 below.

The opinion expressed is formed on the basis of a limited level of assurance² and at the materiality of the professional judgement of the verifier.

¹ <http://www.ghgprotocol.org/>

² The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



Table 1. Summary of Allegro's Key Data for FY 2018 & FY 2023:

Scope of GHG emissions	FY 2018	FY 2023	Units
Scope 1 GHG emissions	3,141	1,440	Tonnes CO ₂ e
Scope 2 GHG emissions (Location-based)	44,993	60,398	Tonnes CO ₂ e
Scope 2 GHG emissions (Market-based)	44,993	60,398	Tonnes CO ₂ e

Note 1: Scope 2, Location-based and Scope 2, Market-based are defined in the WRI/WBCSD GHG Protocol Scope 2 Guidance, 2013

LRQA's Approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- Interviewing relevant employees of the organization responsible for managing GHG emissions data and records;
- Assessing Allegro's data management systems to confirm they are designed to prevent significant errors, omissions or mis-statements in the inventory by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal quality control;
- Verifying historical GHG emissions data and records at an aggregated level;
- Reviewing Allegro's base year recalculation policy and comparing FY23 to the base year.

LRQA's Standards, Competence and Independence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 Greenhouse gases - Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition and ISO/IEC 17021 Conformity audit - Requirements for bodies providing audit and certification of management systems that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification audits is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

Signed

Dated: 26 June 2024

David Hadlet
LRQA Lead Verifier

On behalf of LRQA, Inc., 810 Seventh Avenue, Suite 1110, New York, NY 10019

LRQA reference: UQA00002341

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Restatements of Information for FY23 ESG Report

DEI Data Update

In preparing the FY24 ESG report, it was identified that the data set used for the FY23 ESG Report DEI data was based on population employed at any time during the fiscal year versus fiscal year end employee population. Below is the revised FY23 DEI data. This replaces data on page 48 of the FY23 ESG Report and page 64 with the SASB Table under Code TC-HW-330a.1 in the FY23 ESG Report. This did not impact any targets or other ESG metrics.

FY23 Percentage Gender Representation (Global)¹

	Management	Technical Staff	All Other
Male	72.5 %	80.5 %	43.4 %
Female	27.5 %	19.5	56.6 %

FY23 Percentage Racial/Ethnic Group Representation (U.S. only)^{1,2}

	Management	Technical Staff	All Other
Two or More	0.9 %	0.8 %	0.6 %
Black	0.5 %	3.0 %	2.2 %
Hispanic	2.8 %	2.7 %	2.2 %
Asian	17.3 %	22.1 %	21.5 %
White	78.5 %	71.4 %	73.5 %

1. Data set based on the end of FY23 employee population.

2. Data set is based on a combination of disclosed and visual survey.

Emissions Data Update – Added Refrigerants to Scope 1 Emissions

To expand transparency and emissions tracking going forward, Allegro added refrigerants to Scope 1 emissions in this FY24 ESG Report. The FY23 ESG Report Scope 1 data did not include refrigerants as they were de minimus relative to our Scope 1 and 2 emissions, but as they are significant relative to our Scope 1 emissions, Allegro added them into our reporting in FY24. See [Energy, Emissions and Climate](#) for updated emissions data for FY18-FY24 including refrigerants in Scope 1 data. See updated [Independent Assurance Statement Updated FY18 and FY24](#) for updated assurance statements inclusive of refrigerants.