GlobalFoundries®

2024 Sustainability Report

GlobalFoundries®

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Company profile

GF company profile

GlobalFoundries (GF) is a leading manufacturer of essential semiconductors the world relies on to live, work and connect. The complex, feature-rich chips we make enable billions of electronic devices that are pervasive in daily life and throughout nearly every sector of the global economy.

Every day, we innovate and partner with customers to enable new, smarter and more power-efficient technologies for the automotive, smartphone, internet of things, communications infrastructure and other high-growth markets. With our diverse international team and manufacturing footprint spanning the U.S., Europe and Asia, GF is the trusted and dependable manufacturing arm for customers, delivering differentiated essential chips globally and locally.

Just as the chips we manufacture are vital to the innovations that are leading to a cleaner, healthier future, GF is committed to minimizing our impact on the environment, driving positive change and creating value through corporate responsibility.

What we make

Semiconductor manufacturing is among the most complex manufacturing processes in the world. Requiring a strictly controlled environment, the process includes a sequence of hundreds to thousands of processing steps in which electronic circuits are gradually built on a silicon surface. The resulting chips can be the size of a fingernail, or smaller, and feature billions of individual transistors. GF's differentiated portfolio of semiconductor platforms provide a wide range of solutions optimized for the end markets served by our customers.

Global footprint

GF's global manufacturing footprint enables us to make the differentiated technology platforms our customers need, where they want them produced, with the flexibility and security their supply chains require. GF has four world-class manufacturing sites, across the United States, Germany and Singapore. Our fabs provide the scale, geographic diversification and flexibility to meet the dynamic needs of our customers around the globe. By manufacturing on three continents, GF delivers reliable capacity and supply chain security that are vital to our customers and the world economy.

$7.4B*
2023 revenue

250+
customers

~12,000
employees

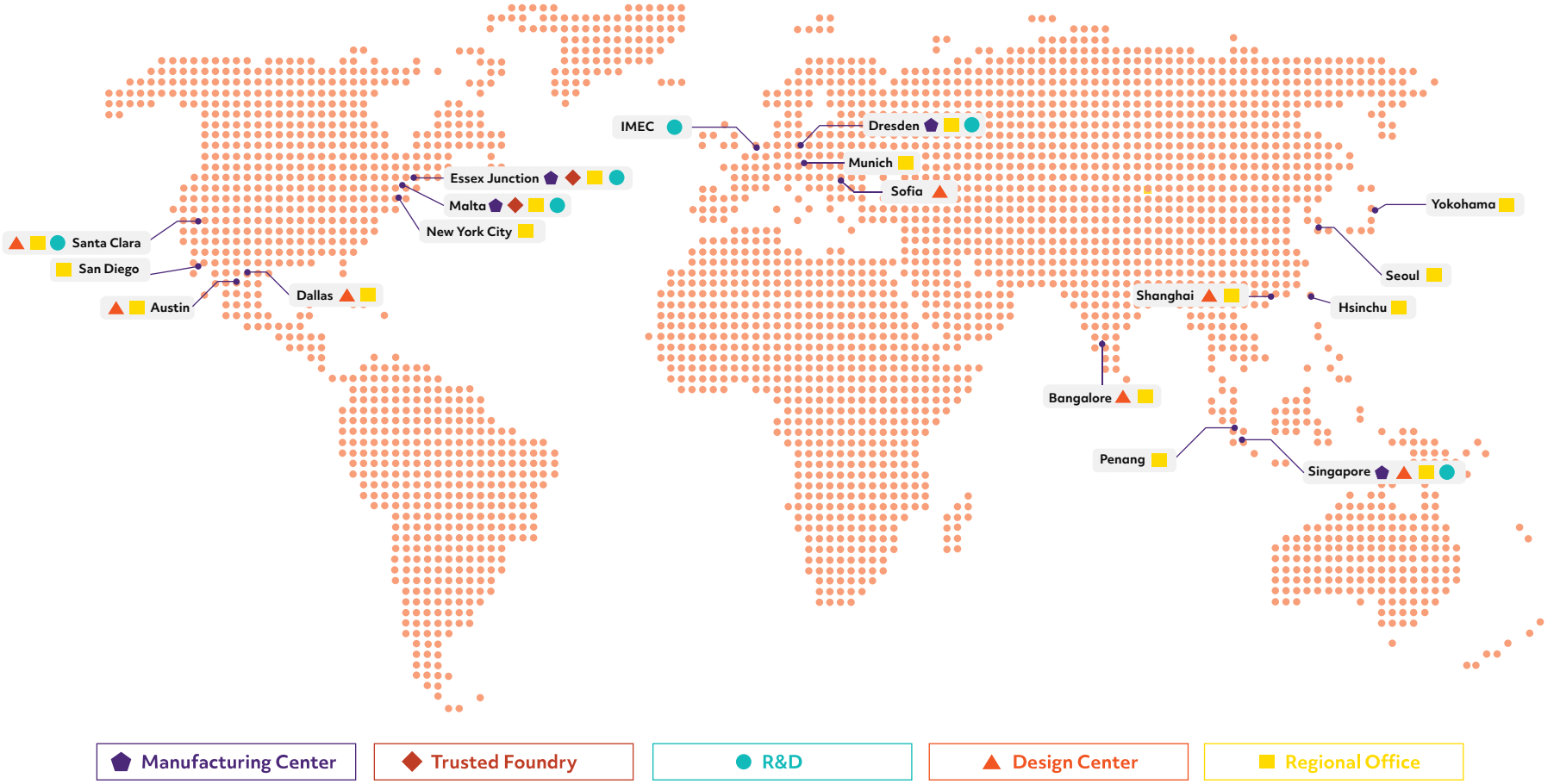
2.2M
2023 wafer shipments (300mm eq.)

4
manufacturing sites across three continents

~9,000
patents

* For full financial information, please refer to the GF Q4 2023/ full year 2023 earnings presentation: GlobalFoundries 4Q23 Earnings Deck (gf.com)

Global footprint



End markets we serve

Semiconductors drive the global economy and are at the heart of technological advancement and scientific progress. By providing a secure and reliable supply of chips to our customers in five key end markets, GF creates value for society by enabling these companies to shape their markets and create products that are accelerating the innovation of more sustainable, safer and increasingly useful products for the future. Through an intense focus on collaboration, we have built deep strategic partnerships with a broad base of more than 250 customers[1], many of whom are the global leaders in their field.

Our mission, vision and values

Our mission: At GF, we innovate and partner with our customers to deliver solutions for humanity. We manufacture semiconductors around the globe.

Our vision: We are changing the industry that is changing the world.

Our values: We approach our work and our relationships with unyielding integrity and four key principles.

Create

- Innovate beyond what is possible today
- Differentiate our technology to enable customer success
- Have a passion for problem-solving
- Increase value for our customers and our shareholders

Embrace

- Diversity is our competitive advantage
- Respect is how we treat everyone
- The best ideas come from being inclusive
- The best work comes from acting with shared sense of purpose

Partner

- Collaborate across all borders and boundaries
- Strive for win-win outcomes
- Build trust as the basis of every relationship
- Deliver on our commitment every time

Deliver

- Work effectively, efficiently and decisively
- Focus on outcomes and stay accountable for results
- Celebrate and reward success
- Stay safe—nothing matters without it

Software defined
Enhanced technology platforms for next generation vehicles

Secure and connected
Innovative solutions for AI at the edge

Performance, power, and speed
Immersive experiences with industry-leading technologies

Future ready
Ultra-fast, ultra-efficient connectivity in the age of AI

Secure, trusted and resilient supply
Mission critical technologies with reliable regional supply

[1] As of December 31, 2023

2023-2024 Highlights

To better deliver for our customers and shape what is essential, we have announced a range of new innovations, milestones, partnerships, initiatives and long-term supply agreements, including:

- Furthering our commitment to sustainable operations and fighting climate change, GF announced new long-term goals of achieving net-zero greenhouse gas emissions and 100% carbon-neutral power by 2050 (April 2024)
- The U.S. government announced $1.5 billion USD in planned direct funding for GF as part of the U.S. CHIPS and Science Act, to enable GF to expand and create new manufacturing capacity for essential chip manufacturing for automotive and other key markets (Feb. 2024)
- Infineon and GF announced a new multi-year agreement on the supply of Infineon's AURIX™ TC3x 40-nanometer automotive microcontrollers as well as power management and connectivity solutions, adding resiliency to the European automotive supply chain (Jan. 2024)
- Packaging and test services provider Amkor Technology and GF initiated a strategic partnership in Europe and celebrated a ribbon-cutting at an Amkor facility in Portugal, to strengthen the European automotive supply chain and expand services for global customers (Jan. 2024)
- Keppel and GF announced a multi-year power purchase agreement to provide electricity at GF's Singapore site, positioning GF to reduce emissions from our Singapore site by more than 10% annually (Jan. 2024)
- To strengthen workforce development and our talent pipeline, GF announced a new student loan repayment program to help U.S.-based employees and eligible new recruits pay up to $28,500 USD in student loan debt, tax-free (Nov. 2023)
- GF was awarded $35 million USD by the U.S. government to accelerate implementation of large-scale manufacturing in Vermont of GF's gallium nitride (GaN)-on-silicon chips, which stand to offer performance and efficiency benefits for smartphones, electric vehicles, power grids and other applications (Oct. 2023)
- GF opened its $4 billion USD facility expansion in Singapore, boosting GF's global manufacturing footprint and further strengthening the supply chains of our customers (Sept. 2023)
- The opening of GF's new hub facility in Penang, Malaysia, provides fundamental round-the-clock support for GF's global manufacturing operations (Sept. 2023)
- The U.S. Department of Defense extended its partnership with our company, awarding GF a 10-year, $3.1 billion USD contract for the supply of secure semiconductors for use across a wide range of critical aerospace and defense applications (Sept. 2023)
- GF announced a suite of advancements to our 22FDX platform, with innovations that bring exceptional power efficiency, enhanced performance, temperature-resistant operation and other benefits to demanding IoT and automotive applications (Sept. 2023)

- GF announced additions to two of its technology platforms for next-generation electric and autonomous vehicles, 40ESF3 AutoPro™ 175 and 130BCDLite Gen2 ATV125, to meet the market's growing demand for improved efficiency, safety and connectivity (Aug. 2023)
- GF announced our new 9SW RFSOI platform, which offers significant improvements in flexibility, performance, integration, size and cost for 5G mobile and wireless communications applications (Aug. 2023)
- Defense contractor Lockheed Martin and GF announced a strategic collaboration to advance U.S. semiconductor manufacturing and innovation and to strengthen the supply chain for national security systems (June 2023)
- The U.S. government accredited GF's facility in Malta, New York, as a Category 1A Trusted Supplier with the ability to manufacture secure semiconductors for a range of critical aerospace and defense applications (May 2023)
- GF announced a strategic university partnership with Georgia Tech to collaborate on joint semiconductor research, education and workforce development (March 2023)
- Auto manufacturer General Motors and GF announced a strategic, long-term agreement establishing a dedicated capacity corridor at GF's facility in Malta, New York, exclusively for GM's chip supply (Feb. 2023)

For the latest news and announcements from GlobalFoundries, please visit: Newsroom | GlobalFoundries (gf.com)

For additional information on GlobalFoundries, please see our 20-F filing with the U.S. SEC: Form 20-F for GlobalFoundries INC filed 04/29/2024 (gf.com)

Awards and recognitions

Over the past three years, GF has been recognized for outstanding employment practices and for exceptional CSR (Corporate Social Responsibility) and EHS (Environmental, Health and Safety) performance with the following awards and recognitions:

ESG (Environmental, Social and Governance) ratings and frameworks

- **Morningstar Sustainalytics**: Received "Low Risk" ESG Risk Rating with an overall score of 15.8 in April 2024. Included in "Industry Top-Rated ESG Companies" list, 2023 and 2024.
- **Institutional Shareholder Services (ISS)**: "Prime" Corporate ESG Performance, earning a decile[2] ranking of "1", May 2023.
- **S&P Corporate Sustainability Assessment (CSA)**: As of May 7, 2024, our company performed in the top decile[2] in the Semiconductors & Semiconductor Equipment Industry in the S&P Global Corporate Sustainability Assessment.
- **Newsweek**: "America's Most Responsible Companies" list, 2023 and 2024.
- **Carbon Disclosure Project (CDP)**: "B" rating Climate Change 2023; "B" rating for Water Security 2023.

Environmental

- **U.S. Environmental Protection Agency**: 2022 Environmental Merit Award – GF Burlington, Vermont (2022)
- **National Pollution Prevention Roundtable**: 2022 Most Valuable Pollution Prevention Award – GF Malta, New York (2022) and GF Burlington, Vermont (2022)
- **New York Power Authority (NYPA)**: Corporate Sustainability Leadership Award (2022)
- **Casella Waste Systems: Sustainability Leadership Award** – GF Burlington, Vermont (2022)

Occupational health and safety

- **Healthiest Employers of the Capital District** [Albany, New York] - GF Malta, New York (2018 – 2023)
- **Vermont Governor's Excellence Award**: Worksite Wellness – Gold level – GF Burlington, Vermont (2023, 2022, 2021, 2020), Silver (2019)
- **EHS Today**: America's Safest Companies Award (2020)

Talent: Workplace; diversity, equity & inclusion

- **Equity 100 Award, from the Human Rights Campaign (HRC)** for being a leader in LGBTQ+ workplace inclusion (2023-2024)
- **Included in WayUp's Top 100 Internship program (2023)**
- **Great Place to Work-Certified™ – GF Singapore (2024, 2023, 2022)**
- **2023 Employee Experience Awards (EXA)** – GF Singapore (2023)
  - Employee Experience Champion of the Year 2023
  - Overall Learning Award
  - Gold Best Award for:
    - Remote Work Strategy
    - Diversity and Inclusion Strategy
    - First-Time Manager Program
    - Capability Development Program for the HR team
    - Learning and Development Program
    - Soft Skills Training Program
- **AccelHERate & DivHERsity Awards** – GF India recognized as a Top 3 Company in the Electrical/ Electronics/ Semiconductor category (2023, 2024)
- **Albany Business Review**: "Women in Leadership" Award Winner – GF Malta, New York (2022)
- **Business Council of New York State**: Workforce Innovation Award (2022)
- **Global Equity Organization Awards**: Most Innovative Plan Award for Employee Stock Purchase Plan (2022)

Community: Philanthropy and educational partnerships

- **Singapore Children's Cancer Foundation**: Gold Philanthropy Award (2022)

Responsible Business Alliance (RBA) Validated Assessment Program (VAP) audit recognition

- **GF Burlington, Vermont** achieved the maximum score of 200 in its February 2021 and March 2023 VAP audits.
- **GF Malta, New York** achieved the maximum score of 200 in its December 2022 and October 2020 VAP audits.
- **GF Dresden, Germany** achieved the maximum score of 200 in its November 2023 and November 2021 VAP audits.
- **GF Singapore** achieved the maximum score of 200 in its June 2023 and November 2020 VAP audits.

[2] The decile rank indicates in which decile (tenth part of total) the rating ranks within the industry. The top decile or a decile ranking of "1" indicates the rating is within the top 10% for the industry.

CEO letter

CEO letter

Semiconductors are pervasive and ubiquitous in our daily lives. The essential chips manufactured by GlobalFoundries on our differentiated technologies shape what matters for humankind, enabling people around the world to work, learn and connect with one another.

GF's diverse and talented employees continue to push our company forward with their commitment to innovation in everything we do. From delivering operational excellence, to creating world class technology platforms, to partnering with all our stakeholders to embracing the challenges of our complex industry. As we build our future together, strengthening our global manufacturing footprint and preparing for a semiconductor industry that is expected to double in size over the next decade, we remain steadfast in our longstanding commitment to sustainability. In fact, as you read through this report, you'll see our efforts have never been stronger or more strategic.

At GF, when we talk about our dedication to sustainability, it encompasses a wide range of environmental, social and governance topics that are critically important to our company and our stakeholders. This includes stewardship of the personal and social wellbeing of our global team, our supply chains and the environment. Sustainability is fundamental to who we are as a company, and it guides our interactions with our stakeholder groups as we deliver for our customers.

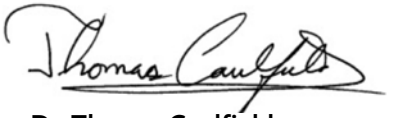
For me this is more than good corporate governance. This is a calling for us as companies, organizations and individuals to take responsibility and personal ownership of these important topics. We owe this to ourselves and future generations.

GF recently announced ambitious long-term goals of achieving net-zero greenhouse gas emissions and 100% carbon-neutral power by 2050. These goals build upon our Journey to Zero Carbon pledge in 2021 to reduce our greenhouse gas emissions by 25% from 2020 to 2030, as we plan to increase output 30%. As of the writing of this report, we are on track to meet this important greenhouse gas reduction milestone by 2030. Our plans and well-defined goals will drive our climate transition strategy over the coming decades.

In addition to our environmental and sustainable manufacturing efforts, in this report you will read about the many ways GF is making the world a better place, including:

- Our commitment to employee safety, with 2023 results exceeding our goals and even surpassing our 2022 best-in-class performance
- Chip technologies that enable innovative, power-efficient electronics and support the growth of electric vehicles, medical advancements, AI, datacenters, space exploration and other critical applications
- Strengthening the social and ethical responsibility of our supply chains, and holding ourselves and our suppliers accountable to GF values
- Award-winning leadership in employee health, worksite wellness and LGBTQ+ workplace inclusion
- Professional development programs to help our employees grow and succeed, and workforce development partnerships and initiatives to attract talented individuals to join our team
- The launch of our newest and fastest-growing employee resource group, ConnectAbility, for individuals with disabilities, caregivers and allies
- The good we are doing in our communities, with GF and its employees collectively donating more than $1.3 million USD in 2023 to support 1,443 charities globally

At GF we have much to celebrate, and I could not be more proud of our global team. Their dedication, intellect, inclusivity and tenacity help create and foster a corporate culture in which addressing big ideas and setting ambitious goals is not only possible but embraced. As we continue together along our sustainability journey and do the hard work of futureproofing our company and our world against climate change and other risks, I never fail to be inspired by what the GF team can achieve. This report is a testament to our shared vision for a more sustainable future.



Dr. Thomas Caulfield
President and CEO
GlobalFoundries

Sustainability priorities and strategy

Sustainability priorities and strategy

GF is dedicated to sustainable, ethical and responsible business practices. This includes stewardship of the personal and social wellbeing of our employees, our supply chain and the environment.

GF's commitment to corporate responsibility is fundamental to our culture and our value proposition to our customers, the communities in which we live and do business and all of our global stakeholders.

GF stakeholders and engagement channels

Our key stakeholders have a significant interest in our business and help shape our company and the products and services we provide. We regularly engage with our stakeholders, sharing perspectives and gaining valuable insight relevant to our operations and our company strategy, including our sustainability strategy.

Employees

At GF, people are at the heart of everything we do and we embrace the diversity of our global team as a competitive advantage. Our strength comes from a culture of inclusivity, empathy and respect.

We take great pride in the dedication and commitment of our global workforce to collaborate on breakthrough solutions. We promote a performance-based culture and provide comprehensive total rewards programs that invest in all aspects of employee growth, including development, total rewards, sense of belonging and holistic wellbeing. Employees engage and stay up-to-date on corporate and local site information through our GFCurrent internal communications platform, video messages from our CEO and other GF leaders, quarterly all-employee-meetings and Employee Resource Groups. Global or site-specific team events and ongoing corporate and employee communications provide additional opportunities to ask questions and feedback. GF also seeks in-depth confidential employee feedback via our third-party administered ONEGF Pulse Surveys that occur twice per year.

Our recent surveys have focused on engagement, manager effectiveness, diversity, equity, inclusion and belonging, and other emerging themes that impact the employee experience. GF management thoroughly reviews survey feedback, translates input into action plans and shares the feedback and the action plans with employees at the company and team level.

Highlights

GF is dedicated to sustainable, ethical and responsible business practices. This includes stewardship of the personal and social wellbeing of our employees, our supply chain and the environment

We regularly engage with our stakeholders, sharing perspectives and gaining valuable insight relevant to our operations and our company strategy, including our sustainability strategy

GF's Board-level ESG goals are designed to drive progress in GF's sustainability priorities

In early 2024, we reviewed our sustainability priorities from our 2023 materiality analysis and confirmed them with two slight updates

Customers

GF's mission is to innovate and partner with our customers to deliver technology and solutions for humanity. We work closely with our customers, from industry leaders to startups, to identify the right technology opportunities and deliver the right solutions across established and emerging applications in their market segments. Engagement channels include regular customer meetings, feedback surveys, customer inquiries and audits, as well as information sharing on supplier responsibility and human rights through dedicated information exchange platforms.

In every aspect of our customer engagement, we have programs in place to ensure our customers' intellectual property and sensitive information remain secure.

Investors

We maintain a transparent relationship with our shareholders and actively engage with them via quarterly earnings conference calls, meetings with key GF executives and our Investor Relations team, and participation in conferences. We also engage with and respond to surveys from ESG research firms, as well as company specific ESG questionnaires.

GF Partner Community

The GF Partner Community brings together an ecosystem including chip design, assembly and test, channel partners and others to help our customers differentiate and get to market quicker. This network of high-growth companies collaborates to enhance and advance the future of applications in GF's end -markets. With more than 50 partners, it nurtures synergy and collaboration between partners and GF to reduce chip design and development barriers. GF also partners with worldwide universities to drive innovation through R&D partnerships, talent acquisition opportunities and degree partnership programs.

Communities

As a major employer in several regions across the globe, GF is proud to support the local communities our employees call home. GF stands committed to our responsibility as a top employer, strong corporate citizen and positive influence in each of our communities, where we contribute to existing or emerging high-tech clusters that deliver significant economic benefits to those regions. GF is committed to corporate giving and our employees around the globe make a difference by volunteering their time and donating money and goods to support a wide range of causes. GF has a long history of community involvement, with well-established programs and global and

local teams dedicated to enriching the lives of the people in our communities around the world. Through our worldwide GlobalGives program, we empower employees to create positive change in their local communities.

Suppliers

GF strives to build long-term, collaborative supplier partnerships built on a foundation of trust and integrity. Beyond day-to-day working relationships, we engage in regular business reviews, supplier inquiries and audits and our Global Supplier Rating (GSR) process. The GSR process is designed to ensure suppliers are meeting quality, cost, operations, service, technology, business continuity and compliance metrics, including supplier employee health and safety (EHS) and sustainability performance. GF's Supplier Code of Conduct includes specific human rights, health and safety, environmental and business ethics standards and requires conformance with the Responsible Business Alliance (RBA) Code of Conduct. For suppliers whose employees perform work on GF sites we proactively communicate site-specific rules and procedures, to minimize health and safety risks. We utilize feedback on working conditions gathered in supplier worker interviews conducted during RBA audits at GF sites and at our suppliers' global operation sites to better understand supplier worker perspectives on potential risk and whether mitigation action is needed.

Industry collaboration

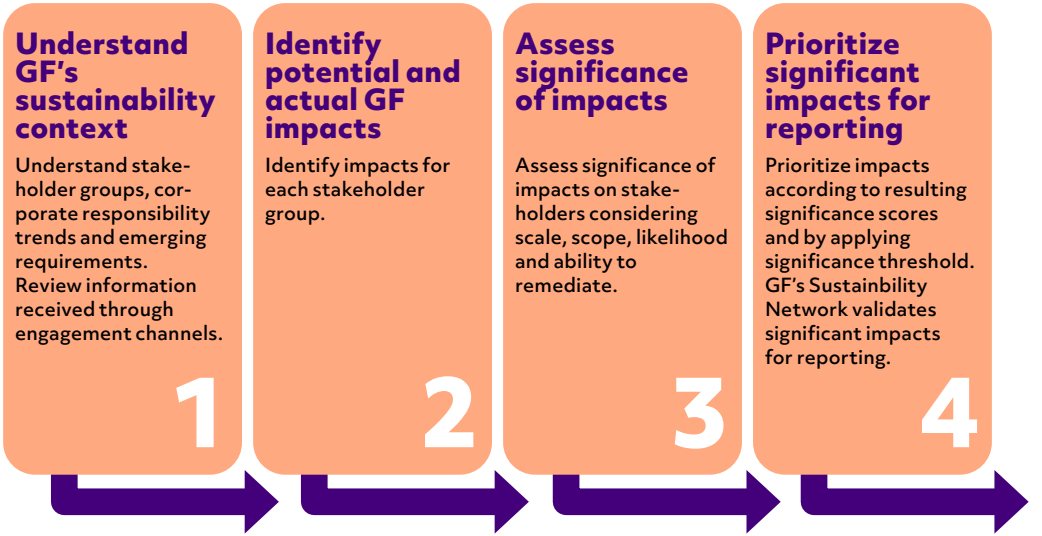
Through our participation and leadership in industry trade associations, we gain valuable insight into sustainability best practices and the regulatory landscape that impact our industry. These groups include the Responsible Business Alliance (RBA), Semiconductor Industry Association (SIA), the European Semiconductor Industry Association (ESIA), Singapore Semiconductor Industry Association (SSIA), the World Semiconductor Council (WSC), the Global Semiconductor Alliance (GSA), Semiconductor Equipment and Materials International (SEMI) and ZVEI (a leading German electronics trade association). These associations engage in a wide variety of public policy matters ranging from technology, trade, responsible business and environmental policy, to promoting STEM education and the adoption of energy-efficient technologies. SIA, ESIA, the WSC and SEMI all have active EHS committees.

GF also collaborates with industry partners and research organizations to identify sustainability innovations, such as the Semiconductor Climate Consortium (founding member) or as a partner in the Sustainable Semiconductor Technologies and Systems (SSTS) research program at imec (Interuniversity Microelectronics Centre).

GF sustainability priorities

We regularly review our sustainability priorities to inform our strategy, actions and disclosures. In early 2024, we reviewed our sustainability priorities from our 2023 impact-based materiality analysis (please see the process flow in Figure 1). We confirmed the priorities with two slight updates. GF reassessed "climate risk mitigation" at an increased priority than in previous years. Furthermore, we reassessed "materials management and product compliance" with a higher score than previously, now surpassing GF's significance threshold for addition to our material sustainability topic list.

Figure 1: GF materiality analysis — process flow



GF's Stewardship Committee reviewed and approved the resulting revised material topic list, representing GF's sustainability priorities and determined the scope and content of this report in April 2024:

- Economic performance
- Health, safety and wellbeing
- Secure manufacturing
- Technology for humanity
- Ethics and compliance
- Human rights
- Responsible sourcing
- Climate risk mitigation
- Talent
- Diversity, equity and inclusion
- Community engagement and support
- Energy efficiency
- Water efficiency
- Environmental controls (waste, effluents, air emissions)
- Materials management and product compliance

GF's sustainability strategy

Our sustainability priorities inform our strategy. We have established Board-level goals designed to drive progress in GF's priorities, highlights of these are shown in Table 1. GF's performance to these goals is discussed in detail in this report. To understand how GF's goals support the UN Sustainable Development Goals (SDGs), please refer to the Annex: GF sustainability goals supporting UN Sustainable Development Goals.

Table 1: GF Board-level ESG goal highlights

Environmental	GHG Emissions: Achieve specific annual GHG emission reductions supporting GF's Journey to Zero Carbon Goal and GF's recently announced Net Zero Carbon goal to reduce absolute GHG emissions by 25% from 2020 to 2030 and to achieve net-zero emissions by 2050.
	Water: Improve water use efficiency: 0.32 Liter per Manufacturing Index (MI) by 2025
Social	Maintain best in class safety performance: Total recordable injuries per 200,000 hours worked: TRIR < 0.3. Lost-time injuries per 200,000 hours worked: LTIR < 0.2.
	Grow leadership (Director level and above) diversity: Women in leadership: Grow share of female leaders by 8% from 2020-2025. Underrepresented Groups (URG) in leadership: Grow share of URG leaders in the U.S. by 5% from 2020-2025.
Governance	Maintain a 100% RMAP[3] conformant supply chain for 3TG (gold, tantalum, tin, tungsten) and achieve it for cobalt by 2025.
	Maintain sustainability governance: Maintain Board-level ESG goals as a component of the company's incentive-based compensation program for the Executive Team.

[3] Responsible Minerals Assurance Program (RMAP). Copper Mark conformance is recognized as equivalent to RMAP conformance for cobalt smelters.

Governance

Governance

GF governance framework

Corporate governance addresses the way in which companies are directed, controlled and managed. Our governance framework is focused on four pillars: responsibility, fairness, transparency and accountability.

Board of Directors

The Board of Directors (the Board) has the ultimate responsibility to ensure appropriate governance across the organization and establishes the "tone at the top". The Board reviews and determines the company's strategy; monitors and assesses the company's financial performance and health (including financial and non-financial metrics); establishes and monitors effective compliance systems and policies to ensure effective management of risks and compliance with laws; selects and evaluates the chief executive officer (CEO) and approves other key officers; determines the structure and compensation and oversees the performance of GF's executive management; and ensures that corporate governance standards are implemented and maintained and that obligations to shareholders, including reporting, are met.

GF has separate Board chairperson and CEO roles. A majority of our Board is comprised of independent directors pursuant to applicable Nasdaq Stock Market rules. The Board is committed to seeking diverse candidates to include in the pool from which nominees are selected. Proposed appointments of Directors to the Board will be based on a prior analysis of the needs of the Board and consideration of the diversity of skills, knowledge, experience, age, race, ethnicity, gender, gender identity, sexual orientation or identity and cultural background, as well as membership in underrepresented groups within its composition. Currently, our Board consists of both underrepresented minority and female Board members. Our Board diversity matrix is available at www.investors.gf.com.

Board Committees

Four Board Committees support the Board in carrying out its governance responsibilities: Audit, Risk & Compliance; People and Compensation; Nominating and Governance; and Strategy and Technology, each of which operates pursuant to a separate charter adopted by our Board.

The Audit, Risk & Compliance Committee (ARCC) is mandated by the Board to oversee the integrity of financial statements, compliance with legal and regulatory requirements; the effectiveness of internal systems and controls (including the company's internal audit function); environmental, social and governance (ESG); information technology; the risk management function and the independence, qualifications and performance of the company's external auditors. All three ARCC members have been determined by our Board as

Highlights

Our governance framework is focused on four pillars: responsibility, fairness, transparency and accountability

GF's Worldwide Standards: Code of Conduct (Code) is the foundation of our Ethics and Compliance program and an integral part of our Corporate Responsibility Management System

GF maintains a strong oversight and management of sustainability topics through our ESG governance structure

GF is committed to maintaining an effective and structured Enterprise Risk Management (ERM) Framework

GF SHIELD is GF's comprehensive, company-wide program to safeguard and protect our and our customers' intellectual property and products

"independent" as defined by the rules of the U.S. Securities and Exchange Commission (SEC) and the applicable Nasdaq rules

The People & Compensation Committee assists the Board in fulfilling its responsibilities concerning the hiring and compensation of our executives and in providing guidance to GFs management on personnel and compensation issues.

The Nominating and Governance Committee assists the Board in identifying prospective director nominees and recommending nominees for election by the shareholders or appointment by our Board; reviewing the adequacy of our corporate governance guidelines and recommending proposed changes to our Board; and oversees the evaluation of our Board.

The Strategy & Technology Committee provides guidance to the Board on the company's long-range strategy and business plans, assists the Board in reviewing significant transactions and provides guidance in reviewing the effectiveness of GF's technology roadmap.

GF's Chief Executive Officer

GF's Chief Executive Officer is responsible for managing the company's business and is accountable to the Board. The primary responsibilities of our CEO and senior management broadly cover the management of the day-to-day operations of the business, strategic planning, budgeting, financial reporting, risk management and compliance. The CEO is supported by the Executive Team (XT), as well as by the broader Global Leadership Team (GLT).

Support for the Board and its Committees

With the ARCC, the Legal Department and the Internal Controls Department are mandated by the CEO to oversee corporate governance at GF. Together, the Legal and Internal Controls Departments ensure the organization adheres to the company's corporate governance framework and associated policies and procedures, provide guidance and ensure training sessions are conducted on a regular basis. Internal and external auditors play crucial roles in assisting the Board and management. External auditors are responsible for auditing the financial statements of the company. The Internal Audit organization plays an important role in providing the Board and senior management with objective assurance support for the business and consulting services. Internal Audit evaluates the effectiveness of risk management, internal controls and governance processes and makes recommendations for improvement. Internal Audit also acts as a bridge between the Board and management and reports directly to the ARCC.

More details about GF's governance structure, our Board of Directors and Board Committees, including Directors' biographies, are available at GF's Investor Relations Page.

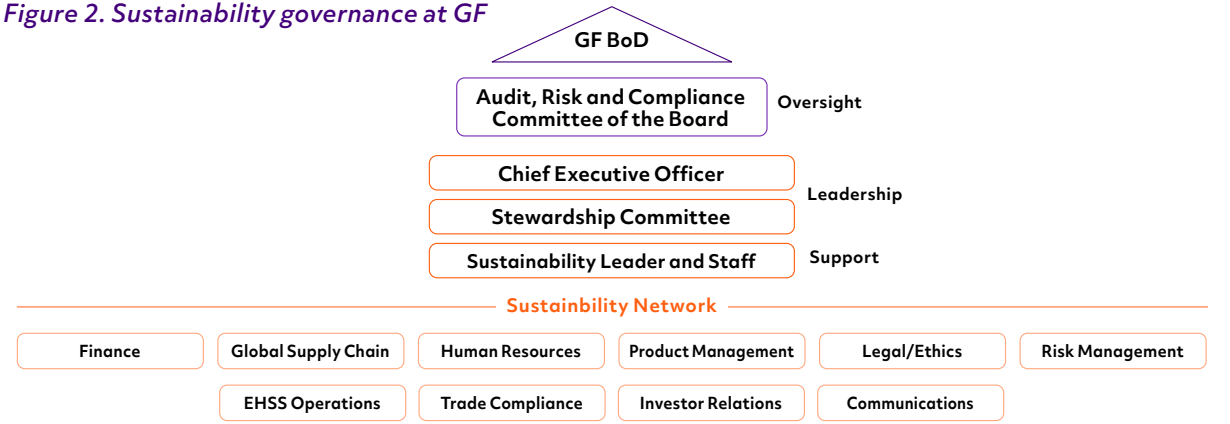
Sustainability governance

The Board oversees GF's ESG matters and programs through the ARCC and the company's management team provides updates to the ARCC on a quarterly basis. The ARCC guides the company's approach to ESG-related strategy, policies and disclosures. Through the ARCC, GF has established Board-level ESG goals, as shown in Table 1. Accountability for achieving Board-level ESG goals is placed on designated members of the company's Executive Team through inclusion into their annual goals, and achievement of those goals influences their incentive-based compensation.

Sustainability reports to the ARCC include reviews of performance towards our Board-level ESG goals, the results of sustainability-related audits, ESG agency scoring results and applicable SEC regulatory updates. The ARCC's ESG-related recommendations are reported to the full Board for strategic decision-making, as needed. In addition to the oversight provided by the Board and the ARCC, key sustainability policy decisions and long-term goals are approved by the CEO.

Authority for oversight and management of sustainability topics have been established according to our sustainability governance structure. GF maintains a Stewardship Committee, which is responsible for setting strategic direction, conducting management reviews and providing guidance and approval regarding sustainability topics. The Stewardship Committee membership includes senior executives representing the legal, finance, manufacturing, human resources, communications, technology, strategy, business operations and global supply chain organizations. GF has also established a Sustainability Network spanning multiple organizations which is chaired by our Sustainability leader. The Network supports development and implementation of GF's long-term sustainability strategy and ensures organizational readiness to address stakeholder expectations. GF's organizational approach to sustainability governance is shown in Figure 2. The management approach to key sustainability topics is described in the applicable sections of this report.

Figure 2. Sustainability governance at GF



Ethics and compliance

GlobalFoundries' Worldwide Standards: Code of Conduct and supporting corporate policies

GF is committed to acting ethically in all areas of our business. Each of our employees and partners is responsible for carrying out their duties in a manner consistent with this commitment.

GF's Worldwide Standards: Code of Conduct (Code) is the foundation of our Ethics and Compliance program and an integral part of our Corporate Responsibility Management System. The Code has been approved by our Board and it sets forth the basic rules, standards and behaviors that we must follow to achieve our business objectives

while upholding our values. The Code summarizes legal and ethical standards and provides practical advice covering issues including human rights, discrimination, harassment, environmental responsibility, protection of confidential information and intellectual property, anti-bribery and anti-corruption. It also explains the major elements of our ethics and compliance program and identifies where employees can seek help and support.

In addition to the Code, GF has implemented and communicated supporting corporate policies on Anti-Bribery and Anti-Corruption, Gifts and Entertainment, Conflicts of Interest, Insider Trading, Anti-Money Laundering and Fraud Controls to further emphasize to our employees and business partners our commitment to doing the right thing. These policies include plain-language definitions of core concepts, scenarios that serve as examples drawn from our employees' own experiences and procedures to ensure compliance. Corporate policies are subject to a review and approval process with a defined cadence which includes management and, for significant changes, the ARCC. GF has also implemented a Director Conflict of Interest Policy and a Code of Ethics for Executive Officers to further emphasize the responsibility of our Directors and Executives and the importance of avoiding even the appearance of corruption or conflicts of interest. Both documents are available at GF's Investor Relations page.

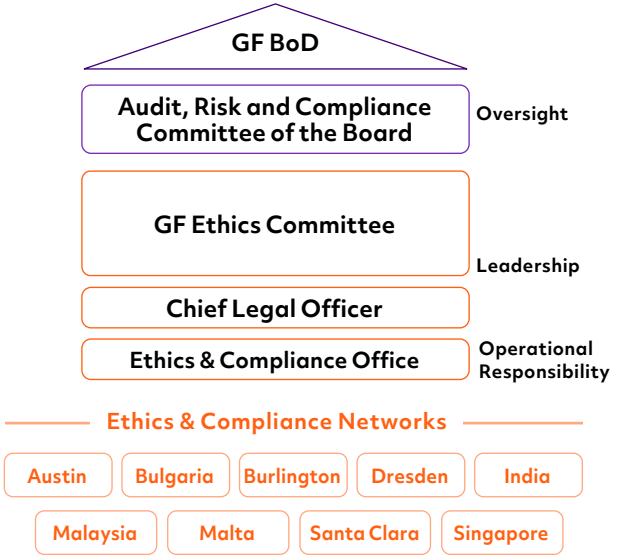
Ethics and compliance governance

The GF Board of Directors is responsible for ensuring there is an effective compliance program. It fulfills this oversight duty via the ARCC. The Ethics & Compliance Office updates the ARCC on key initiatives, metrics and investigations on a quarterly basis. The leader of the Ethics & Compliance Office has a direct line of communication with the ARCC Chair. The Ethics & Compliance Office also works closely with the GF Ethics Committee (which includes the Chief People Officer, Chief Financial Officer, Chief Legal Officer, Chief Audit Executive and other senior operations leaders). The GF Ethics Committee meets quarterly for formal review of key initiatives, metrics and investigations.

GF's Ethics & Compliance Office coordinates the ethics and compliance program and is responsible for promoting employee awareness, education and training, assessing risks, and proactively preventing and detecting unlawful and unethical conduct. It is a resource for employees to ask questions or raise concerns and it is an integral part of our culture driven by executive leadership. Each year our CEO addresses all employees regarding the importance of acting ethically as we perform our work.

The Ethics & Compliance Office implements its programs through an Ethics Network, which consists of over 50 influential employees nominated from GF sites and business functions around the globe. Network members serve as accessible, familiar contacts to employees and provide a direct conduit from each location to the Ethics & Compliance Office. Network members also help identify key compliance risks, drive engagement and ensure that training and communications are tailored to the needs of the individual sites.

Figure 3: Ethics and compliance governance at GF



Ethics and compliance program management

The Ethics & Compliance Office performs an annual assessment of company risk regarding potential violations of the GF Code (including corruption, fraud and our operations' human rights

risks) and utilizes the input of subject matter experts and the Ethics Network to validate risk measures by category and region of operation. The results of this assessment are addressed through policies and programs covering a range of risk areas including anti-bribery and anti-corruption, human rights, protecting confidential information and insider trading, all of which are also encapsulated in the GF Code.

Asking questions, raising concerns, no retaliation

Employees, contractors and partners are encouraged to ask questions and raise concerns. Ethics & Compliance personnel are available in person, by phone or by email. In addition, GF maintains an Ethics First Helpline which is a confidential, anonymous whistleblower hotline administered by a third party. The Ethics First Helpline is available globally via links on both GF's intranet and external website. The Helpline is accessible 24 hours a day, 365 days a year and online access is available in English, German and Mandarin. Call center translation services are available in over 200 languages enabling employees and any other person, including GF's supply chain workers, around the world another avenue to raise questions and/or report concerns. We proactively make the Ethics First Helpline contact information known through various internal and external communications throughout the year and include it on all GF-issued purchase orders. GF promptly reviews all reports and the company is committed to protecting anyone who makes a good-faith report from retaliation or discrimination. Investigations of complaints are overseen by the Ethics & Compliance Office and supported confidentially by other internal organizations such as Internal Audit and other teams as appropriate.

The Ethics & Compliance Office also evaluates conflicts of interest and gifts and entertainment disclosures and responds directly to employee inquiries on a variety of Code-related topics.

The Ethics & Compliance Office is also a key member of the GF Charitable Donations Committee which reviews and approves prospective corporate charitable donations. GF also utilizes a third-party platform to evaluate and perform due diligence on charitable causes and process employee donations and corporate matches.

Every year, the Ethics & Compliance Office evaluates program effectiveness by reviewing the results of the risk assessment, number and nature of reported concerns received through our reporting resources, disclosures and questions, training completion and feedback, communication engagement rates and a host of other data points, all of which inform planning for the year to come. The results of this self-evaluation are reviewed by the Ethics Committee and the ARCC, which both inform and direct the work of the Ethics & Compliance Office.

Raising questions & concerns

Reports can be made **anonymously**. GF has a **zero-tolerance policy** against **retaliation**.

http://www.globalfoundries.ethicspoint.com

Ethics Helpline at +1 (866)345-6885

global.compliance@globalfoundries.com

Contact a member of the E&C Office, your manager, or human resources

GLOBAL ETHICS & COMPLIANCE

DO THE RIGHT THING

Ethics and Compliance Training and Communications

The Code is communicated to all employees when they begin work with GF. Code training is conducted upon hire and is repeated annually. Code training includes a number of modules each with a specific focus, such as anti-corruption (including avoiding conflicts of interest, appropriate handling and disclosure of gifts and entertainment), anti-bribery as well as GF's zero tolerance for discrimination and harassment and other elements of GF's Code. We update the training annually based on the results of GF's annual risk assessment, investigations and other developments in the business or legal and customer requirements. The training, as well as the Code itself, is delivered in English, German and Mandarin to ensure that the content is easily understood by all GF employees across the globe. To conclude the training on the Code, employees must pass a test and certify their understanding of the Code. Training completion is monitored and enforced by the Ethics & Compliance Office and tested by Internal Controls and GF's external auditor.

For this training, employees maintain an average on-time completion rate of 98% for each module. Contractors also acknowledge understanding of and compliance with the Code upon onboarding.

GF provides additional focused training for targeted audiences. For instance, leaders at GF across the globe complete a two-hour instructor led course entitled "Leading with Ethics" that focuses on ethical behavior and decision-making. Employees throughout the company are also required to complete a course regarding material non-public information and insider trading awareness. "Avoiding Ethical Pitfalls", an online targeted training to our global sales organization focuses on anti-bribery and anti-corruption, insider trading and protecting confidential information. New hires around the globe complete "Respectful Workplace" training and U.S. employees complete annual "Preventing Workplace Harassment" training. These courses are part of a broader organizational engagement plan that includes articles, visual displays, presentations, facilitated discussion guides for use by managers and executives and other in-person training to ensure education regarding ethical issues. We also conduct a global Ethics Week to heighten focus regarding specific provisions of our Code of Conduct. In 2023, Ethics Week included video messages, online articles and games and in-person and virtual roundtable discussions between employees and their local Ethics Network members. In addition, approximately 400 leaders of our global executive team participated in an event led by a key whistleblower in one of the most significant corporate scandals in recent years, who now works to promote ethical leadership and culture within startup ecosystems worldwide. The event focused on the common causes of unethical decision making within large, global organizations, how to identify warning signs and enable a culture of integrity.

Public policy engagement

Across our global footprint, we work with governments, organizations and other stakeholders to discuss policy positions for our company, our customers and our communities. We engage with our stakeholders to promote policies that advance our business interests and align with our company values and sustainability goals. These engagements follow GF's corporate policy on Political & Public Policy Involvement and are aligned with GF's priorities of enhancing innovation, environmental stewardship, strengthening the global supply chain and developing a global workforce.

Public policy priorities

Public policy topics important to GF include manufacturing secure chips; advancing manufacturing; investment in semiconductor manufacturing and innovation; creating more resilient and responsible supply chains; environmental sustainability and combating climate change; social equity; workforce development; diversity, equity, inclusion and belonging; tax law; and intellectual property protections.

Lobbying and advocacy

GF's Government Affairs team leads the company's political and legislative activities, adhering to the highest ethical standards and consistent with our Code and all applicable laws and regulations. In the U.S. and other nations, we engage at the federal and state/regional levels of government to share GF's perspective and advocate for public policies that advance our business interests and align with our company values and sustainability goals. In the U.S., we disclose our lobbying activity as required by law and file required reports in accordance with applicable regulations.

We report our U.S. lobbying activities and expenses on a quarterly basis. The reports can be found in the Senate's Lobbying Disclosure Act Database. Outside the U.S., we similarly follow all national laws and regulations regarding the disclosure of our political engagement and lobbying activity.

In the U.S., GF does not have a Political Action Committee. Globally, we do not make direct contributions to political candidates. Our company collaborates with trade groups, coalitions and other organizations on policy objectives that align with our global mission and values.

Risk management and business continuity

GF is committed to maintaining an effective and structured Enterprise Risk Management (ERM) program to meet our commitments to customers, shareholders, our employees and the community. The executive team is responsible for overseeing the program, in coordination with the ARCC. The ERM program is primarily focused on the top risks that could affect our ability to deliver on our business obligations or strategic goals.

GF's ERM governance (see Figure 4) ensures the integration of risk management into our business decisions and operations to safeguard our assets, grow our business and achieve our strategic goals. All enterprise-level risks are assigned to one of our five fundamental business pillars, each led by a member of the executive team. Management committees within each pillar assign risk owners, decide on risk actions and review mitigation plans. Risk owners and functional risk leads (e.g. IT, facilities, human resources) work together to implement the mitigation actions and report back to their respective committee. All risk owners and leads are kept up to date on the latest ERM standards and objectives.

GF identifies enterprise-level risks using both a top-down and bottom-up approach. New risks are identified through an annual survey of senior leadership and through regular communication with functional risk leaders and review of functional risk registers across the organization.

All enterprise risks are assessed and scored according to the GF ERM Risk Matrix. Risks are assigned a probability score based on the likelihood of occurrence and an impact score based on the magnitude of effect. GF's risks are subject to and are regularly audited by our customers and IATF certification audits. GF takes a holistic view of risk management and assesses a comprehensive scope of the business (see Table 2). Table 3 provides examples of selected emerging risks across the GF business.

Figure 4: GF ERM Governance

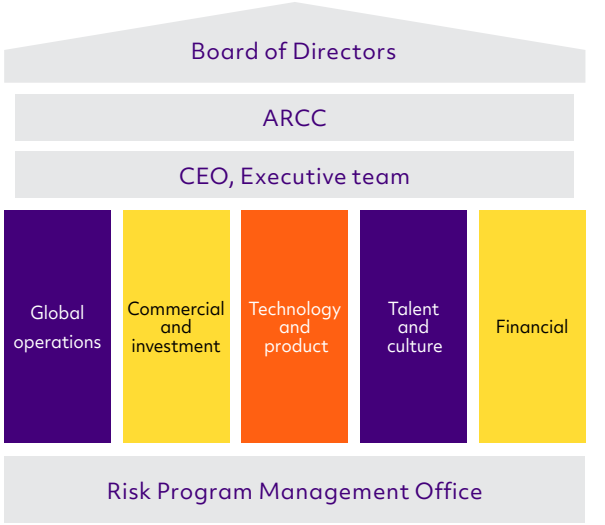


Table 2: Enterprise risk management scope (not-exhaustive)

Strategic risks	**Operational risks**	**Treasury risks**
Competitive moves	Manufacturing	Banking, counterparty
Geopolitical and regulatory actions	Quality control and yield	Insurance
Capital expenditures and investments	Health and Safety	
Business risks	**Supply chain risks**	**Information security risks**
Commercial / sales pipeline	Supplier management	Information technology
Fab loading and utilization	Raw materials sourcing	Cybersecurity
Product portfolio	Inventory management	Intellectual property
People risks	**Climate / environmental risks**	
Hiring and retention	Transition climate risk	
Succession planning	Acute and chronic physical risk at GF sites	
Workforce management	Acute and chronic physical risks in GF supply chain	

Table 3: Selected emerging risks

Business	**Impact: Medium**	**Probability: High**
Risk title	Overcapacity in the semiconductor industry	
Risk description and impact	Rapid increase in new fab construction will result in significant new capacity and supply of wafers in the industry. This will lead to heightened competition and put pressure on our average selling prices (ASPs) in certain technology nodes.	
Mitigation measures	-Monitoring new capacity coming online each year. -Continuing to invest in features that differentiate our technology offering, particularly focused on nodes that are more advanced than the new capacity being built. -Actively securing partnerships and strategic agreements with our customers.	

Supply Chain	**Impact: High**	**Probability: Medium**
Risk title	Geopolitical events and/or policies impacting our raw material supply.	
Risk description and impact	Political tensions in key areas where raw materials are sourced and possible trade restrictions could impact our ability to source critical materials. Disruptions to our inflow of raw materials could hinder our ability to manufacture and deliver products to customers and impact our revenue.	
Mitigation measures	-Monitoring current events in critical supply regions. -Actively managing the supplier network and assessing their business continuity plans. -Continuing to qualify alternative sources where available.	

People	**Impact: Medium**	**Probability: Medium**
Risk title	Attrition and retirements could lead to critical gaps in leadership and skilled technical expertise.	
Risk description and impact	The semiconductor industry is highly specialized and we have experienced leaders and technical personnel that may retire or take new opportunities in the future. GF is at risk of disruptions and knowledge gaps when critical experts and leaders exit.	
Mitigation measures	-Assessing and identifying the priority critical leadership and technical expert roles within the company. -Selecting candidates to develop with those leaders and take their place in the event of a transition. -Improving knowledge transfer and training programs for critical technical positions. -Proactively attracting top talent to maintain a pipeline.	

Crisis management

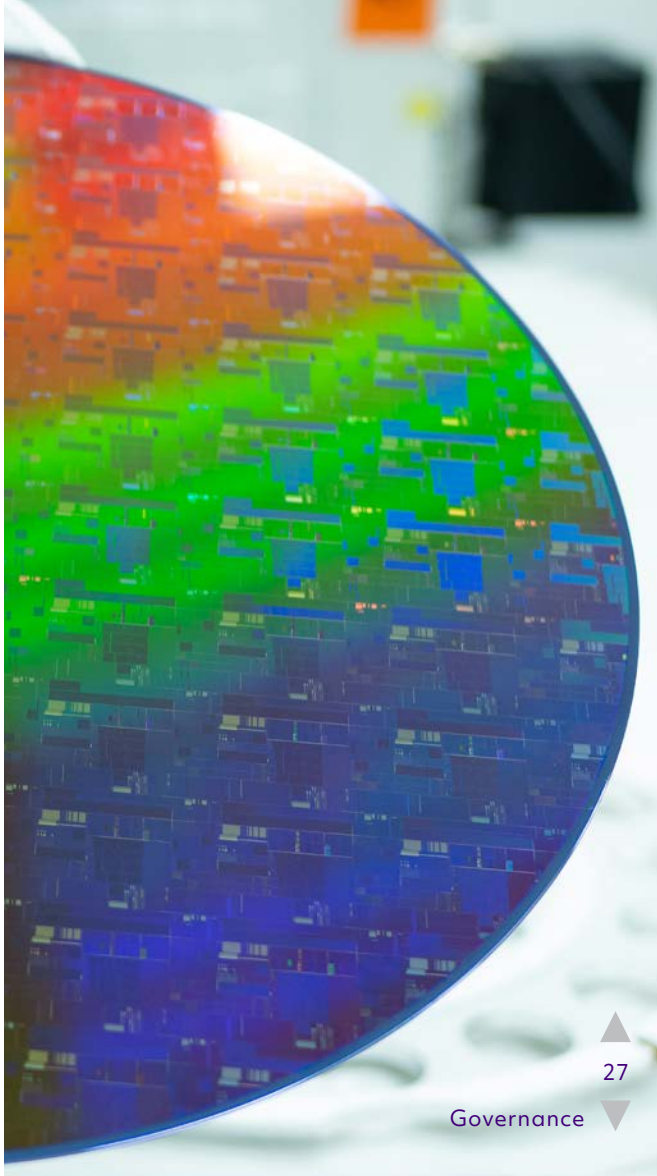
GF is committed to company-wide readiness, response and recovery. Our Crisis Management Framework combines pre-threat assessment with an Incident Command System approach that supports the response process across all time zones and geographies. This enables GF to respond to and recover from a local, regional, national or global event of significance.

Early pre-threat assessment is accomplished through various internal and external monitoring systems. Assessment of potential impact is coordinated through an internal tool which serves as a global forum for communication of potential threats. This provides a means to prepare for a crisis and to ensure appropriate escalation should it develop. The framework uses clear criteria for activation and escalation of the Global and Site Crisis Teams which include broad organizational representation. This ensures an integrated and consistent response regardless of the type of event.

Secure manufacturing – cybersecurity

Based on the standards set by GF's Code, GF SHIELD is GF's comprehensive, company-wide commitment and program to engage every employee to safeguard and protect our and our customers' intellectual property and products. With GF SHIELD, we have embraced our role as a relied-upon partner and a world-class secure and trusted foundry.

Protection of information, data and assets is the foundation of GF's partnerships with our customers and suppliers. GF SHIELD integrates information security, product security, operational security and cyber security into a comprehensive program that covers all phases of the customer experience. From the initial meeting, through development, design, fabrication, delivery and even disposal of product-related scrap – and every step between – GF SHIELD is in place to ensure a customer's products and sensitive information remain secure. Annually, we conduct comprehensive security training for all employees, covering information security, cybersecurity, operational security and product security. Each training module is updated at least annually and employees are assigned one of the four modules each quarter. We average above a 96% on-time completion rate for each module. We augment this training with corporate wide and management communications



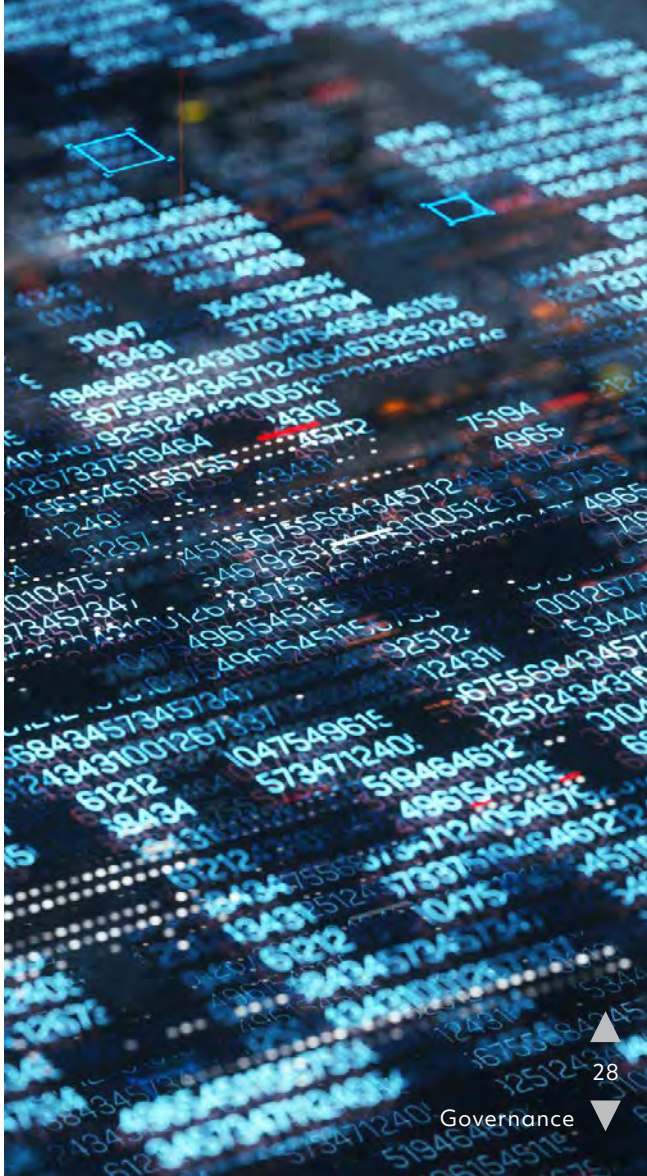
regarding specific threats and reminders. Lastly, role-specific training is provided on an annual or as-needed basis for certain employees whose job roles require an enhanced level of security awareness and control as well as data privacy and government product security.

The GF SHIELD Core Team (made up of the GF SHIELD regional task force leaders) coordinates strategy and tactical deployment of GF SHIELD elements and regional task forces then work within their geographic region to implement and measure compliance to GF security policies at an operational level.

The governance structure for GF SHIELD includes frequent reviews with GF's executive team (e.g., CEO, General Counsel, Chief Financial Officer, FAB General Managers) and quarterly review with the ARCC. These reviews include alignment on GF SHIELD strategy, risk management and execution to program plans. As part of GF SHIELD's cyber and information protection program, GF's Chief Information Security Officer maintains GF's global information and cyber security strategy, policies and procedures. The policies and procedures include incident response and business continuity planning procedures which are tested annually. In addition, GF maintains a global IT security policy detailing acceptable use of GF information resources. GF's Internal Audit function provides independent and objective assurance on matters related to GF SHIELD.

The GF SHIELD program leverages and embraces GF's experience as a Trusted Foundry and supplier of advanced semiconductors to the U.S. government and the aerospace and defense industry, as well as GF's experience as a certified international Common Criteria standard (ISO 15408, CC Version 3.1) manufacturer and adopts many of those stringent security capabilities to all GF locations and customers. This adoption is validated through internal and external audits and certifications including ISO 15408 (Information Technology—Security Techniques), allowing GF fabs to produce chips for financial transactions, smart cards, digital IDs as well as other products and applications for the public sector or industries that require an extra level of security and integrity in the production process.

In addition, we maintain ISO 27001 (Information Security Management) certifications for all of our manufacturing sites. A primary program goal for 2024 is the achievement of NIST 800-171 conformance. GF plans to meet this compliance standard and validate through external audit and subsequently attain Cyber Security Model Certification in 2025. In order to provide additional assurance of the effectiveness of cybersecurity measures, GF conducts annual penetration testing or simulated hacker attacks and implements remediations as identified. GF also deploys measures to scan internal systems for vulnerabilities utilizing 3rd-party analysis tools and implement identified remediations.



Human rights

Human rights

Our approach

GF is committed to protecting fundamental human rights and takes action to avoiding being complicit in or contributing to human rights violations. GF's Worldwide Standards: Code of Conduct (Code) strictly forbids child labor, forced/compulsory or bonded labor and human trafficking, in any aspect of our business or supply chain. GF's Global Human Rights Policy further formalizes GF's human rights commitment and principles. Both policies have been approved according to our corporate policy review and approvals process, including the ARCC (see as described in Governance).

Our Human rights Policy and GF's Code are aligned with the RBA Code, which is a set of globally recognized labor, health and safety, environmental, ethical and management systems industry standards. Specifically, the RBA Code sets human rights standard requirements as part of the RBA's Labor standards for: prohibition of forced labor, young workers, working hours, wages and benefits, non-discrimination/non-harassment/humane treatment and freedom of association and collective bargaining and as part of the RBA Code's Health and Safety standards. GF is a regular member of the RBA and we stand committed to conforming to the RBA Code requirements and their extension into our supply chain.

GF strictly prohibits all forms of child labor and forced, compulsory or trafficked labor in the operation of our business and in our supply chain. We have set limits on working hours and consecutive days for hourly workers to not exceed 60 hours/week (including overtime) and to not exceed more than six consecutive days—except in emergency or unusual situations. GF is fully committed to ensuring equal pay for equal work and work of equal value among all employees. We also believe in providing internally equitable and externally competitive wages, rewards and benefits that help foster employees' physical, financial and emotional wellbeing. We follow applicable laws and meet or exceed wage and mandated benefits.

Our company maintains a zero-tolerance policy against harassment, including sexual harassment or discrimination based on age, ancestry, color, marital status, medical condition, mental or physical disability, national origin, race, religion, political and/or third-party affiliation, sex, sexual orientation, gender identity, veteran status or any other characteristic that is protected by applicable law. We do not condone, permit or tolerate intimidation or retaliation of any kind against any individual who raises a concern in good faith. We respect the rights of employees to associate freely and to bargain collectively. GF is dedicated to protecting the health, safety and general wellbeing of our employees, on-site

Highlights

GF regularly conducts human rights risk assessments of our own operations and in our supply chain

GF is a member of the Responsible Business Alliance (RBA) and is committed to the RBA Code's labor, health and safety, environmental and ethical standards

Conducted every two years, the most recent RBA Validated Audit Program (VAP) audits at each of GF's four manufacturing sites earned the maximum score of 200 ("Platinum" level) with zero findings

contractors, visitors and communities. We also protect the personal information of our employees, contractors, consultants, suppliers, customers, visitors and others against data privacy breaches. For more details, please access our Global Human Rights Policy.

GF's Human Rights Policy aligns with international norms and standards, including the Universal Declaration of Human Rights, the United Nations Global Compact, the International Labor Organization ("ILO") Declaration of Fundamental Principles and Rights at Work, the Organization for Economic Co-operation and Development ("OECD") Guidelines for Multinational Enterprises, ISO standards and the applicable laws of jurisdictions in which we operate.

GF Supplier Code of Conduct and GF contractual supplier agreements extend our requirements to our suppliers to conform to the GF Global Human Rights Policy and the RBA Code of Conduct requirements, including respecting human rights, prohibiting forced and child labor and meeting or exceeding all labor, safety and health, environmental and ethical standards of the RBA Code. Please see more information in Responsible sourcing about how GF works with our suppliers on human rights risk assessment and monitoring and auditing of supplier conformance to all standards of the RBA Code's.

We regularly conduct assessments of human rights in our own operations and in our supply chain. Potential human rights risks are identified through stakeholder communication channels (employees, contractors, suppliers, customers, local community, etc.), Ethics First Helpline reports, and information received through GF's participation in sector initiatives on responsible business. When GF identifies or is made aware of instances of non-conformance with this Policy, the GF Code, the law or any other policy or procedure, whether in GF's own operations or in our supply chain, GF takes appropriate action to assess, contain and correct the non-conformance, mitigate potential impacts and prevent recurrence.

Human rights risk assessments and audits

Annually, we assess our own operations' conformance to our Code, our Human Rights Policy principles and the Labor section elements of the RBA Code as part of the Ethics and Compliance risk assessment process. We also utilize RBA's self-assessment questionnaires (SAQs) for our corporate programs and each of our manufacturing sites. The RBA SAQs assess the risk of non-conformance to the RBA Code for each of the RBA Code's sections: Labor, Health and Safety, Environment, Ethics and Management

Systems. To date, GF's corporate and site-level SAQs are nearly all rated as "low risk" for non-conformance with the RBA Code (see Table 4)[4].

In addition to conducting our risk assessments, GF performs audits to ensure our own operations' adherence to our Human Rights Policy principles and the RBA Code. Our Internal Audit program includes conformance auditing to the RBA's Labor standards at all GF manufacturing sites every other year. Audit findings, including any finding with a human rights impact, are addressed and mitigated according to GF's Internal Audit procedures and RBA standards. In 2023, there were no findings with a human rights impact and no finding that needed remediation.

Each of GF's four manufacturing sites participates biannually in the RBA VAP (Validated Assessment Program). The RBA VAP is an independent third-party onsite audit program that verifies conformance to each element of the RBA Code. VAP audits include confidential worker interviews, audits of policies and procedures, site tours and a detailed review of records. In the case of a finding, the RBA VAP corrective action process includes defined timelines and closure auditing requirements based on the severity of audit findings[5]. In 2023, we exceeded our annual goal to achieve a combined annual score average of at least 180/200 in RBA VAP audits at GF sites by achieving an average perfect score of 200/200 with zero findings (see Table 5).

Table 4. GF's SAQ scores, SAQ risk rating since 2020[6]

	2020	2021	2022	2023	2024[7]
GF Corporate	93.8 /100*	94.9/100*	94.3/100*	95.6/100*	95.6/100*
GF Dresden, Germany	89.3/100*	90.9/100*	91.2/100*	91.4/100*	99.1/100*
GF Singapore	89.5/100*	89.8/100*	88.2/100*	88.3/100*	76.2/100**
GF Malta, New York	89.5/100*	90.2/100*	90.3/100*	90.3/100*	91.5/100*
GF Burlington, Vermont	88.8/100*	88.7/100*	89.0/100*	88.4/100*	92/100*

* (low risk) ** (medium risk)

Table 5. GF's VAP audit results since 2020[8,9]

	2020	2021	2022	2023	2024
GF Dresden, Germany		200 / 200 P		200/200 P	
GF Singapore	200/200 P		164 / 200 S	200/200 (Closure audit)	Planned
GF Malta, New York	200 / 200 R		200 / 200 P		Planned
GF Burlington, Vermont		200 / 200 R		200/200 P	

P RBA VAP Platinum Level Recognition S RBA VAP Silver Level Recognition R RBA VAP Remote Recognition

[4] GF Singapore 2024 SAQ's scored as medium risk, primarily due to RBA's auto assigned generic country risk factors for Singapore.

[5] Classification of VAP audit finding severity is as per RBA's VAP Audit Operations Manual.

[6] GF shares RBA SAQs with our customers in the RBA-Online platform.

[7] RBA revised the site SAQ methodology, therefore 2024 SAQ scores are not directly comparable to 2023 and preceding years' scores.

[8] GF shares VAP audit results with our customers in the RBA-Online platform.

[9] Due to COVID-19, the GF Malta, New York 2020 VAP audit was a hybrid audit and the GF Burlington, Vermont 2021 VAP audit was fully virtual. RBA provided "remote recognition" for such audits.

Human rights risk mapping

GF regularly reviews the risk assessments and RBA VAP audit results of our operations (please see Human rights risk assessments and audits) to identify areas of potential or actual human rights risk relevant to GF's own operations.

For assessing the potential or actual human rights risks in our value chain, GF reviews generic country risk indices, as well as our suppliers' RBA self-assessments and RBA VAP audit information, as well as information from industry associations, media or stakeholder communication channels as relevant (please see Responsible sourcing for more detail).

Table 6 summarizes the results from the process, mapping out the resulting areas of potential or actual human rights risks relevant to GF's value chain, the affected stakeholder groups as well as GF policies governing GF risk management, risk prevention, risk mitigation and/or remediation.

Table 6: Areas of potential or actual human rights risks relevant to GF's value chain and GF policies governing GF risk management

Human rights risk area (potential or actual)	Potentially affected groups	Risk identified	Policies governing GF risk management
Freedom from involuntary labor, child labor, or human trafficking	Supply chain workers	• Generic country risk • Supplier RBA-Online information	• GF Code • GF Human Rights Policy • Supplier Code of Conduct • RBA Code
Preventing excessive working hours	GF workers	• GF risk assessments	• GF Code • GF Human Rights Policy • RBA Code • GF internal policies on working hours
	Supply chain workers	• Generic country risk • Supplier RBA-Online information	
Freedom from harassment or discrimination, or inhumane treatment	Supply chain workers	• Generic country risk	• GF Code • GF Human Rights Policy • Supplier Code of Conduct • RBA Code
Adequate wages and benefits	Supply chain workers	• Generic country risk • Supplier RBA-Online information	
Freedom of association and right to collective bargaining	Supply chain workers	• Generic country risk	
Safety and wellbeing	GF workers	• GF risk assessments	• GF Code • GF Human Rights Policy • GF EHS Policy and Standards • RBA Code
	Supply chain workers	• Supplier RBA-Online information	• GF Code • GF Human Rights Policy • Supplier Code of Conduct • RBA Code
Environmental protection and minimizing climate-related impacts	Communities/ regions	• GF environmental metrics • Supplier environmental information	• GF Code • GF Human Rights Policy • GF EHS Policy and Standards • RBA Code

Health, safety and wellbeing

Health, safety and wellbeing

Our approach

GF is committed to the safety and wellbeing of our employees, contractors, visitors and communities. This commitment is our north star in GF's Journey to Zero. We strive to continuously minimize occupational injuries and illnesses in all our operations, with a goal of zero incidents.

The GF **Journey to Zero** emphasizes that all injuries are preventable and together we can create a culture where the expectation of zero injuries and incidents is the norm. This fundamental principle underlies our Global Employee Health and Safety (EHS) Policy, which commits us to providing safe and healthy working conditions that prevent injuries and illnesses and to the elimination of hazards and the reduction of safety risks, utilizing the principles of behavior-based safety and a hierarchy of risk-mitigation controls.

Our Global EHS Policy and Standards are the foundation of health and safety programs at each manufacturing location. GF's Global EHS policy has been released according to our corporate policy review and approvals process, which includes the ARCC (see as described in Governance). The Global EHS Standards provide a consistent set of procedural and performance requirements that apply globally throughout the company. They cover a wide range of health and safety aspects, including injury and illness prevention, emergency preparedness, electrical safety, chemical safety and industrial hygiene monitoring program requirements.

Our enterprise-wide health and safety management system is based on our EHS Policy and Standards and covers all activities performed at GF manufacturing sites. It is certified to the ISO 45001:2018 Health and Safety Management Systems standard in a multi-site certification (certificate available here), covering all of our four manufacturing locations[12]. "Consultation and Participation" is a key tenet of ISO 45001, with the intent to ensure employees and on-site contractors are fully engaged in the health and safety management system. Communication, engagement and training are key components to facilitate safe behaviors at GF. This includes encouraging employees and contractors to raise safety concerns and report near misses and unsafe behaviors. GF addresses this through our Safety Committees, EHS training programs and awareness initiatives. GF provides and facilitates a wide scope of general and job-specific health and safety training as defined by regulatory requirements and our own determinations in accordance with the Global EHS Standards. GF employees at manufacturing sites must complete annual health and safety training that addresses how to protect themselves from potential hazards present in the workplace, prevent injuries, what to do

Highlights

2023 Recordable Injury Rate[10]: 0.09 —surpassed GF's 2022 best in class recordable rates performance

2023 Lost Time Injury Rate[11]: 0.07 – exceeded GF's 2022 best-in-class lost time rate performance

ISO 45001 multi-site certification - includes corporate oversight and all of GF's four manufacturing sites

2023 Healthiest Employers® Award for GF Malta, New York for the fifth consecutive year

2023 Vermont Governor's Award for Excellence in Worksite Wellness for GF's Burlington, Vermont, fab for the fifth consecutive year

[10] Total Recordable Incident Rate (TRIR): Cases per 200,000 hours worked.

[11] Lost Time Incident Rate (LTIR): Lost day cases per 200,000 hours worked.

[12] The scope of certification covers approximately 85% of GF employees (at year-end 2023) based on the number of employees located at GF's four manufacturing sites.

in emergency situations, including evacuations, as well as providing an overview of general EHS procedures, practices and programs. Beyond this basic training, job-specific health and safety training is assigned according to job category to address specific risks. All contractors receive an EHS orientation before commencing work at GF premises. The contractor EHS orientation must also be completed annually.

At each fab site, GF's health and safety professionals, management and employees share responsibility for implementing the Global EHS Standards through local programs and operating procedures. GF applies a proactive behavior-based safety approach that drives individual recognition of everyday safety hazards, fostering a culture of heightened awareness and mutual responsibility for each other's safety during daily activities. Our programs recognize and facilitate individual safety awareness and behaviors among employees and contractors with the goal of keeping GF a safe workplace.

As part of our risk assessment process, health and safety professionals engage with operational personnel to analyze potential process hazards and mitigate them according to the following hierarchy of controls:

- Elimination (such as eliminating the use of a material, or task step);
- Substitution (such as replacing a hazardous process or material with a less hazardous one);
- Engineering controls (including ventilation, equipment interlocks, enclosure, segregation, etc.);
- Administrative procedures (developing procedures, implementing training, etc.);
- Personal protective equipment (to manage any residual risks, after all other controls have been implemented).

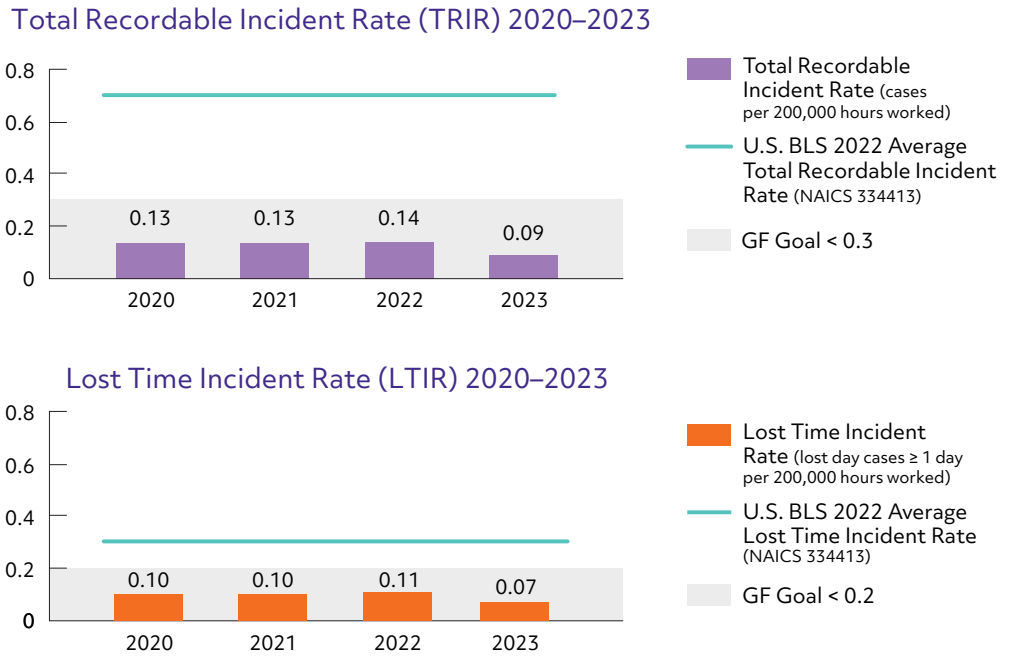
We evaluate all occupational injuries and illness cases to identify their root causes and determine appropriate preventive measures and corrective actions. Case reports for occupational injuries and illnesses, along with evaluations that identify root causes and determine appropriate preventive and corrective actions, are shared across our global sites.

Safety performance in the workplace

We measure progress on our Journey to Zero by comparing our employee injury rates against our corporate goal, industry rates and against our previous years' performance. In 2023, we met our goals to maintain best-in-class safety performance, exceeding our own performance over the last four years:

During 2023, there were zero work-related fatalities affecting GF employees or contractor employees performing work at GF fab sites. There was one high-consequence work-related injury[13] in 2023, an incident in which an employee was injured by an electrical shock. For both GF employees and contractors, the most frequent work-related injuries were from mechanical hazards, such as in the categories "struck by or struck against", "caught in or between", "laceration" and "slip, trip and fall" injuries.

Figure 5: GF corporate Total Recordable Incident Rate (TRIR) and Lost Time Incident Rate (LTIR) (2020-2023) as compared to GF goals and to 2022 U.S. Bureau of Labor Statistics rates for the semiconductor industry (2022 is the most recent year for which these governmental statistics are available). The graph includes GF employee incidents only.



[13] High-consequence work-related injury: As defined per GRI 403: Occupational Health and Safety 2018, this is a work-related injury that results in a fatality or in an injury from which the worker cannot, does not, or is not expected to recover fully to pre-injury health status within 6 months.

Managing chemicals safely

Semiconductor manufacturing takes place in a highly controlled cleanroom environment. Equipment and chemical/gas distribution systems are completely enclosed, providing an ultra-clean manufacturing space and safe working conditions. Stringent material handling procedures include automated chemical delivery systems and sophisticated manufacturing equipment that incorporates multiple engineering controls to minimize the risk of chemical exposure for employees working in the cleanroom and chemical distribution areas.

GF thoroughly reviews all new chemicals before their introduction to our sites and ensures that proper safeguards and material handling procedures are in place. Our chemical management systems at each site provide employees with ready access to Safety Data Sheets (SDS), chemical safety training and identification of appropriate personal protective equipment when necessary.

Please find more information about our proactive approach to chemicals and material use here.

Promoting health and wellbeing

We place great value on our employees' overall health and wellbeing and received the following external recognition in 2023:

- GF Malta, New York, received the 2023 Healthiest Employers® Award the fifth year in a row.
- GF Burlington, Vermont, was honored with the Vermont Governor's Award for Excellence in Worksite Wellness for the fifth consecutive year.
- GF Dresden, Germany, earned the "Vital Company" seal of approval for carrying out a psy.Res® "Mental Stress" risk assessment.

Each of our manufacturing facilities has an on-site clinic and medical professionals who administer health and wellbeing programs in collaboration with human resources, in compliance with applicable data privacy rules. Our health professionals engage globally to share knowledge and drive continuous improvement.

We encourage employees to live healthy, active lives and provide support through services such as vaccinations, health screenings, dietary consulting, ergonomics awareness campaigns, on-site fitness facilities, cardiopulmonary resuscitation and first aid training and safety tips for travelers.

In 2023, we enhanced our occupational health programs with the launch of our global wellness@gf initiative, which includes multiple areas of focus, including: stress awareness, mental health awareness in the workplace, staying active, benefits of preventative health maintenance, ergonomics awareness and social wellbeing. Please find more information about our approach to wellbeing at work at GF in the People section of this report.

Technology for humanity

Technology for humanity

Our approach

GF's vision is to change the industry that is changing the world. We accomplish this through our mission: innovate and partner with our customers and deliver process technology solutions for humanity. The essential semiconductors we deliver to our customers are critical to enabling energy efficient devices across the end-markets we serve. They are vital to modernizing the transportation and energy sectors, building more connected and energy efficient infrastructure and communications systems and developing technology to improve human health and safety.

GF is the trusted and dependable manufacturing partner for our customers, delivering differentiated essential chips, locally and globally. Our technology solutions offer compelling advantages both for our customers and to society at large. Through GF partnership, our customers design products that enable addressing the world's most pressing challenges such as climate change and natural resource consumption, while answering the needs of humanity today and tomorrow. GF fosters strategic collaboration with customers in nearly every area where technology has a positive impact. These partnerships enable our customers to create innovative solutions, while addressing the world's most important technological challenges in ways that benefit individuals, society and the planet.

Highlights

Chips made by GF are in the International Space Station, James Webb telescope and have traveled to Mars and beyond the moons of Jupiter to pioneer new discoveries

From medical equipment and safer vehicles to fitness trackers and personal monitoring systems, GF solutions help enable wellness and a healthier, safer tomorrow

GF is developing next-generation gallium nitride (GaN)-on-silicon technology to deliver improved energy efficiency for solar energy, smart grid, RF wireless infrastructure, electric vehicles (EVs) and other clean technology applications

GF's chip technologies are enabling today's electronics systems to be more power efficient than ever before creating new possibilities in the data center and supporting AI processing at the Edge to avoid the data transfer altogether

GF's differentiated technology platforms

Energy efficiency is a key benefit running throughout GF's technologies and a major R&D goal for GF is to continue creating process innovations that further reduce power requirements over the generations and improve performance. GF's portfolio of technology solutions includes:

FDX™: A signature platform offering best-in-class performance, energy efficiency, integrated RF and flexibility.

Silicon Photonics: The GF Fotonix™ platform addresses the increasing need for data centers to handle ever-higher data rates and volumes with greater power efficiency.

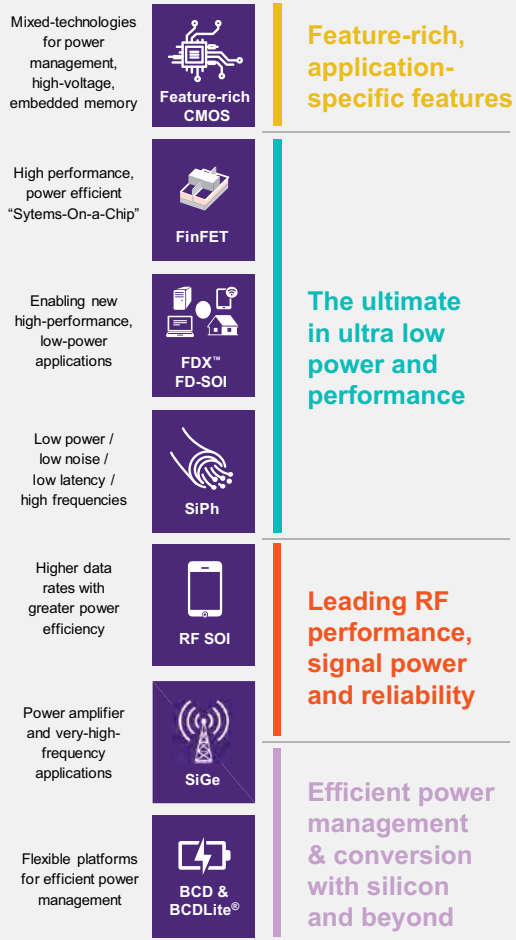
Silicon on Insulator (RF SOI): Optimized to deliver low power, low noise and low latency for various radio frequency applications, while also delivering longer battery life and high signal quality.

BCD & BCDLite®: Ultra-efficient and high performing power management solutions equipped with embedded memory options.

Feature-Rich CMOS: Reliable and flexible mixed-technology system-on-chip integrated with a range of devices and features, including high-voltage, embedded memory and RF.

FinFET: Purpose-built for high-performance and energy efficient System-on-a-Chip (SoCs) in demanding, high-volume applications.

SiGe: GF's silicon-germanium (SiGe) bipolar CMOS (BiCMOS) platforms are used to create extremely energy-efficient power amplifiers and for a range of very-high-frequency applications.



Providing essential differentiated technologies to end markets

The semiconductor technology platforms GF offers are the critical building blocks of the digital systems for each end market served. Our goal is to continue supporting these end markets with the essential chip technologies required to create a more sustainable world. The following are some of the ways GF enables our customers' products to be energy efficient, limit negative environmental impacts and improve the human condition.

Automotive

GF's specialty chips are playing an essential role in the growing adoption of electric (EV) and hybrid electric (HEV) vehicles worldwide. The shift towards autonomous, connected, electrified vehicles and resulting decreased reliance on conventional internal combustion engine vehicles is a key transition for achieving the GHG emissions reductions required to mitigate the effects of climate change.

GF provides technologies that enable pivotal aspects of this evolution. From advanced safety features to efficient power management and central controls, GF's many automotive-qualified semiconductor technologies make possible more energy-efficient, safer and autonomous operation and more immersive driving experiences. We are also actively investing in future ready technologies that enable next-generation electric grid infrastructure upgrades which are necessary to support the growing number of electric vehicles that require "faster" reliable charging.

For example, GF's BCD and BCDLite® CMOS platforms offer differentiated power efficiency that are essential for EVs because they enable increasingly efficient battery designs and battery management systems. Coupled with the potential to reduce vehicle weight through innovative and integrated designs, these platforms are essential in enabling extended driving ranges important in the competitive EV market.

GF's 40nm CMOS platform is used to make low-power microcontrollers for advanced driver assistance systems (ADAS) and to integrate and control numerous vehicle systems efficiently. GF's FinFET platform is used for increasingly sophisticated AI applications in ADAS systems and to control the in-vehicle data network which connects the vehicle's different zones to work together effectively and efficiently (e.g., the powertrain, brakes, ADAS, infotainment system, etc.).

The complete integration of these technologies enables improved EV system management and enable options to reduce the need for traditional wiring harnesses, which typically weigh more than 45kg per vehicle. The result is improved vehicle range and a reduction in resources used for vehicle wiring.

Automotive radar is another area where GF's technology solutions support human needs. Radar is the basis for safety features like adaptive cruise control, automatic emergency braking, blind-spot monitoring and other ADAS functions. Customers are using GF's 22FDX, 40 nm RF CMOS and BiCMOS technology platforms to develop automotive radar systems with higher imaging range and resolution, and less power needed for a given level of performance, than previous generations of radar. The automotive radar systems GF enables ultimately result in safer, more efficient and more connected transportation solutions for humanity. For more information, please visit Automotive | GlobalFoundries (gf.com).

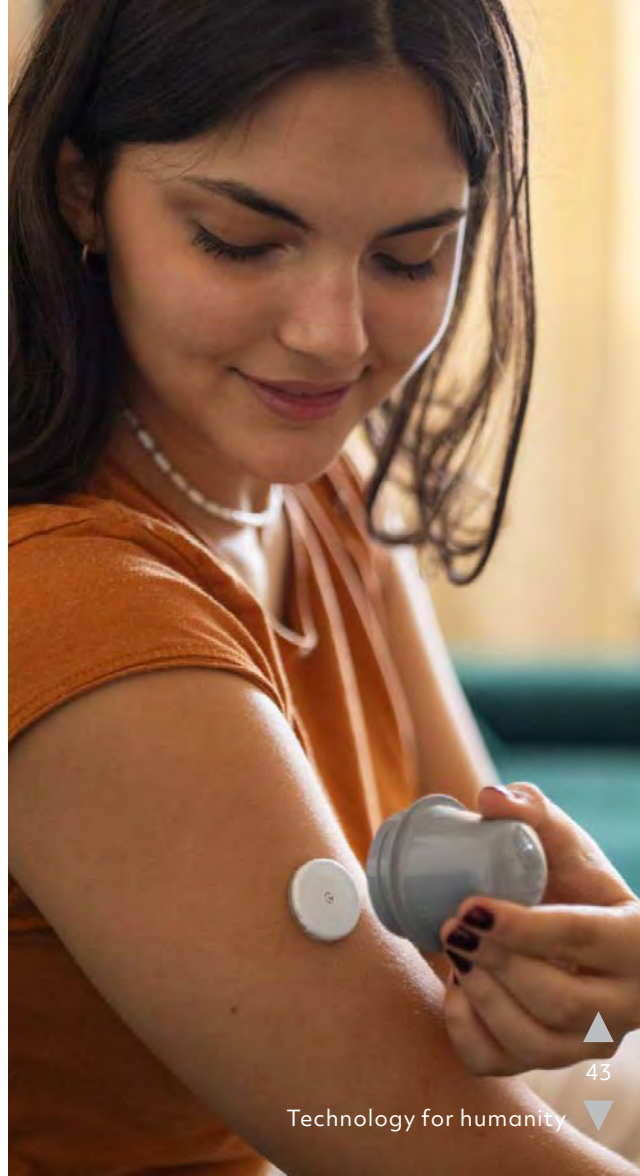
Home and Industrial Internet of Things (IoT)

The use of smarter, feature-rich, connected and widely deployed IoT devices for personal and industrial uses continues to grow and GF's technologies contribute to enabling environmental and social benefits in the IoT ecosystem. GF's technology solutions result in ultra-low power consumption by IoT devices, which allows for devices with more functions and batteries that last longer and/or are physically smaller. Additionally, many of the IoT products enabled by GF-manufactured chips are themselves designed for energy-saving applications, such as smart home devices or smart infrastructure for more efficient energy and resource use. These IoT devices monitor then securely communicate the data wirelessly to system managers, who can use the data to operate more efficiently and reliably.

On the consumer side, the monitoring and control of devices and appliances within the home enables customers to conserve energy by intelligently controlling their environment including heating, cooling and ventilation, which are often the largest consumers of energy in the home. In industry, IoT applications are growing in all sectors, from agriculture to building automation and manufacturing. GF's technology solutions support a wide range of energy-saving industrial applications, including motor control, process control, robotics and many others.

Among the GF technologies which enable IoT devices are GF's 22FDX+, 22FDX and our FinFEt platform, which each offers differentiated power, performance, area and cost (PPAC). For display applications, 22FDX offers low power per pixel size, enabling more power-efficient displays. GF's FinFET platform and 22FDX enable network edge accelerators to enhance the efficiency and performance of smart IoT devices.

GF's 22FDX platform is used to build medical and wellness products such as continuous glucose monitoring patches and insulin pumps, hearing aids and health/fitness monitors. Continuous glucose monitoring patches and insulin pumps significantly improve people's quality of life by offering 24/7 remote patient monitoring and insulin injection optimization.



Another unique IoT technology GF semiconductors enable are tiny retail tags that track and monitor products moving through supply chains. These tags provide vital information such as humidity and temperature for safer and more sustainably managed food and pharmaceutical systems, or location and inventory data used to limit supply chain disruptions. For more information, please visit IoT | GlobalFoundries (gf.com).

Smart mobile devices

Wireless technologies are key to the way we live and GF's technology solutions enable more energy-efficient and higher-performance mobile devices that connect people around the world. GF delivers several key technologies that allow for efficient, compact and high performance smart mobile devices, enhancing the user experience while minimizing power consumption. In addition to offering power efficiency benefits, GF technologies help provide end device users with quality-of-life improvements including real-time communication, social connection, remote work, health and wellness tracking, secure wireless payments and many others.

GF's feature-rich RF (radio frequency) portfolio is designed for next-generation wireless connectivity and is vital to 5G and future 6G communications networks. GF is collaborating with industry leaders such as Qualcomm, Broadcom, Fujikura, MediaTek and others to address varied RF needs across smart mobile, IoT and communications infrastructure. GF's RF technologies enable state-of-the-art data transmission rates, range and battery performance.

Announced in 2023, GF's 9SW technology offers a low-cost, low-power, highly flexible solution for RF Front End Applications. It offers a 10% size improvement and a 20% enhancement in efficiency over GF's 8SW platform. In addition, GFs SiGe and other solutions enable power amplifier (PA) platforms widely used for wi-fi connectivity by many of the world's top tier mobile phones and access points wi-fi solutions.

RF versions of GF's 22FDX platform enable the integration of many wireless system components such as low noise amplifiers, PAs switches and transceivers, resulting in superior wireless performance and power efficiency. Evidence of the value of GF's 22FDX technology is demonstrated by the fact that it is used by two of the world's top three manufacturers of 5G/mmWave devices front-end-modules for wireless communication devices.

Beyond connectivity, GF's power management and feature-rich platforms enhance user experience in mobile, while managing overall system energy efficiency. For example, GF is working with customer Cirrus Logic to use GF's 55 BCDLite solution in audio and power-management applications in advanced smartphones and the technology is already used in five of today's seven leading top-tier premium smartphones.

GF solutions also enable power-efficient and high-performance smartphone displays and support the industry's migration from LCD to OLED displays. GF technologies make possible low temperature polycrystalline oxide (LPTO) displays with high voltage drivers, providing 5–15% more power savings over previous methods. GF's imaging solutions are also critical to enabling liquid crystal on silicon (LCoS), micro-OLED and other emerging display technologies for next-generation consumer wearable devices such as augmented reality (AR) glasses and extended reality (XR) headsets. For more information, please visit Smart Mobile Devices | GlobalFoundries (gf.com).

Communications and data center

The rapid growth of generative AI is driving a massive increase in the energy used by data centers. This energy is used to compute, store and transport large amounts of information within the data center and to power cooling systems. Data from the International Energy Agency (IEA) shows annual energy consumption from data centers could double by 2026. GF provides solutions to address this challenge in multiple ways.

Generative AI training and inference require multiple GPUs processing in parallel. GF has qualified its next-generation, GF FotonixTM, silicon photonics technology needed to link multiple GPUs into an energy efficient compute cluster. GF is working with customers on ways to use its silicon photonics platform to fundamentally reconfigure data centers. Doing so could decrease the overall energy used for data transport and enable more efficient pooling of compute resources within the data center.

For example, GF recently partnered with Ayar Labs to create a custom optical chiplet named TeraPHY™ using the GF Fotonix fabrication process, which provides up to 8 times the power efficiency versus traditional electrical interconnects. By integrating this solution into future data center designs, companies could avoid potential performance bottlenecks sometimes encountered when training extremely large generative AI models.

Additionally, GF's BCDLite platform is used in next-generation power delivery systems for more efficient delivery of energy within data centers. GF is also investing in GaN-on-silicon technology to improve the efficiency of power distribution within data centers. Higher energy efficiency power conversion decreases the waste heat generated in the data center and can reduce the demand on cooling systems. For more information, please visit Communications Infrastructure & Datacenter | GlobalFoundries (gf.com).

Aerospace and critical infrastructure

Human exploration continues to reach farther and farther beyond our planet. Space exploration informs scientific understanding of our solar system and beyond and space technology is a historical driver of innovations that improve life on earth. Electronics used in satellites and other space systems must offer reliable performance and the ability to withstand some of the harshest environments known including variable radiation effects and a wide range of extreme temperatures.

GF is a longstanding partner to aerospace customers. We have a proven legacy of delivering reliable and securely manufactured semiconductors with mission-critical capabilities for space systems. Chips made by GF are in the International Space Station, James Webb telescope and have traveled to Mars and beyond the moons of Jupiter.

GF's offerings used for space applications include our 12LP, 12LP+, 12S0, 45RFSOI and 22FDX platform technologies. For reliable performance in space, the chips are customized with radiation hardened by design (RHBD) features. This RHBD work is done by GF ecosystem partners and other companies that focus on semiconductor design, as well as by GF customers that produce satellites and their subsystems, to ensure the chips can withstand the harsh environment of space. RHBD introduces techniques such as design redundancy with spatial positioning awareness to ensure the chip will not fail during the required lifetime.

Closer to home, GF chips are also widely used in the avionics and aviation industry. Our chips including the low-power, high-performance 22FDX platform offer a range of capabilities including optimized communications and sensing applications needed for aircraft electronics systems such as navigation systems, airborne collision avoidance systems (ACAS) and electronic flight display.

In addition, GF's low-power 12LP/12LP+ platform is used on system-on-chip (SoC) configurations for avionics systems, integrated the high-speed processing and graphics components needed for critical flight applications such as cockpit display systems. For robust security, GF technologies combined with 3D heterogeneous integration capabilities are enabling next-generation anti-jam GPS receivers.

All of GF's chips for space and aerospace applications are manufactured with high levels of security, ensuring the chips perform as intended and are uncompromised. For more information, please visit Aerospace, Defense and Critical Infrastructure | GlobalFoundries (gf.com).

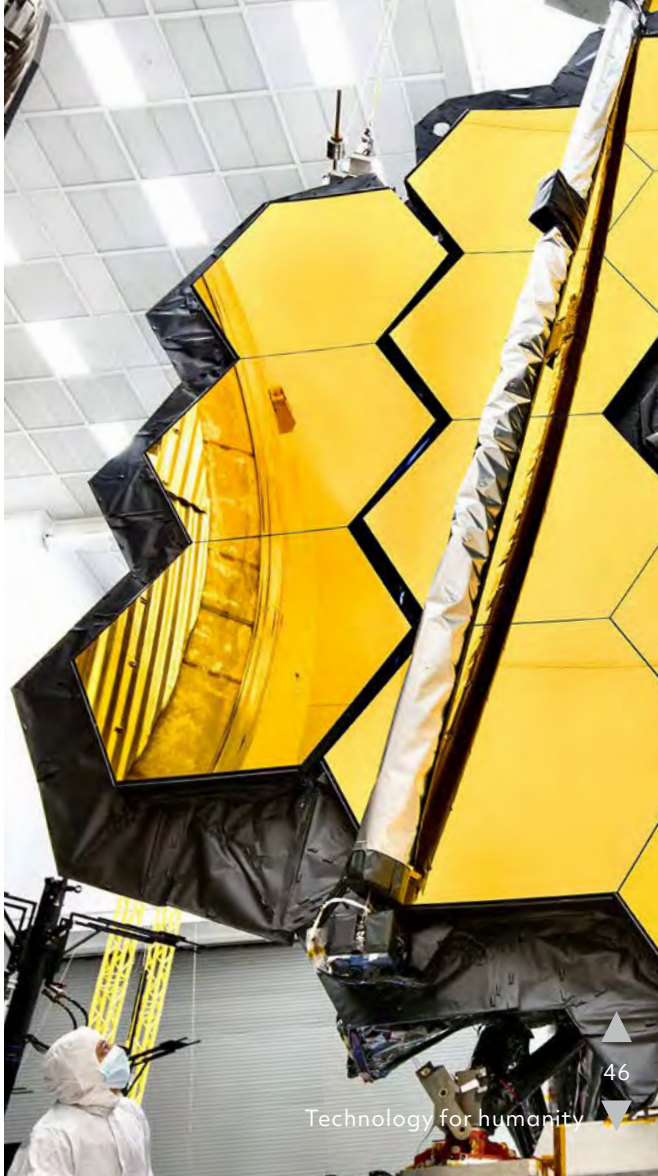


photo: NASA/Chris Gunn

People

At GF, we shape technologies that make a true difference in the world.

As a global team of 12,000+ employees, we celebrate our diversity and are steadfast in our commitment to shaping the future of the semiconductor industry. Every day, our brilliant team is pushing the boundaries of innovation to create solutions that benefit humanity.

We believe that growth and success for our employees are achieved through lifelong learning and career development opportunities, which extend beyond the classroom to include on-the-job experiences, department rotational programs and mentorships.

Additionally, to help our employees achieve their full potential, we provide resources that help support their physical, emotional and financial wellbeing. Our global benefits continuously evolve based on the needs of our talent and the world we live in.

At GF, we're shaping a better tomorrow for all.

Pradheepa Raman, *Chief People Officer*

People

Shape what's essential

At GF, we shape technologies that make a true difference in the world. Our essential chips enable our customers to create the products that help us live, work and play. GF brings together diverse and exceptional talent– bright minds who are dedicated to shaping the future of the semiconductor industry. Globally and locally, our employees find a strong culture of collaboration where every voice is heard and valued in pursuit of technical excellence and innovative curiosity. We are committed to helping our people grow and succeed. Professional and technical development is enriched by opportunities for lifelong learning and advancement. We offer comprehensive support for physical, emotional and financial wellbeing—to help them work and be at their best. Every day, our team is redefining innovation to create sustainable solutions for humanity. At GF, we're shaping a better tomorrow for all.

Bringing on the best

Attracting the best talent and providing them with great experience as they onboard in the organization is our focus. Our approach is centered on providing an environment that fosters creativity, encourages continuous learning and offers rewarding career opportunities. Through competitive compensation, comprehensive benefits, wellness programs, opportunities for growth

Highlights

- Ten Employee Resource Groups (ERGs) with 21 global chapters
- Equity 100 Award, from the Human Rights Campaign (HRC) for being a leader in LGBTQ+ workplace inclusion
- Included in WayUp's Top 100 Internship program
- 42% of new college hires are women
- 2023 Great Place to Work-Certified™ – GF Singapore
- 86% of GF employees provide feedback on corporate engagement survey
- AccelHERate & DivHERsity Award – GF India recognized as a Top 3 Company in the Electrical/ Electronics/ Semiconductor category (2023, 2024)
- Retention of employees who take parental leave is 93% globally
- 2023 Employee Experience Awards (EXA) – GF Singapore

and development and a supportive and inclusive culture, we aim to attract individuals who are passionate about making a difference within the semiconductor industry.

Candidate experience: We have adapted and expanded our recruiting, hiring and onboarding practices by implementing a set of candidate care practices. These include increased touch points throughout the process, improved communication timeliness and providing more comprehensive candidate resources to improve the candidate's overall experience.

New college graduate experience: We offer many full-time career paths for recent graduates, which provide accelerated training in a fast-paced work environment, cross-functional working opportunities and talent mobility. New college graduates are provided with mentorship, networking and leadership opportunities, which give our new team members connections and skills. GF positions our new graduate hires for a successful career at the company, beginning with a strong new employee orientation program which includes a structured problem-solving workshop, emotional Intelligence workshop and inclusion mindset training. New college graduates receive a GF employee mentor and a dedicated GF trainer to get them acclimated to the culture and provide information on GF systems, processes and tools needed to be successful in their new career. New college graduates are also integrated into GF's early career Employee Resource Group (ERG) which fosters, encourages and empowers personal and professional development of new hires and individuals who have recently entered a new career role.

Internship, apprenticeship, co-op programs: As a top 100 internship program of 2023, announced on National Intern Day by WayUp, we're proud to lead the way in nurturing young talent. Along with projects, GF interns are fully integrated into our teams and are empowered to share ideas and help solution complex problems and business challenges. Interns are truly valued and spend time with GF senior leadership during the summer, including an in-person fireside chat with GF's CEO. We build deep relationships with leading colleges and universities with strong engineering and science programs to recruit and hire top diverse talent. Annually, GF hires over 350 interns, co-ops and apprentices across the globe. These students are developed to be our next generation of talent at GF. Our goal is to provide students with meaningful work experience that will equip them with the skills to embark on a career in the fast-paced and growing semiconductor industry after graduation. Interns at GF are provided with a range of opportunities such as interacting with our Employee Resource Groups (ERGs), volunteering, one-on-one mentorship, work assignments that prioritize growth and potential, professional development opportunities and the chance to network with executives.

Lifelong learning and technical expertise

We embrace lifelong learning and cultivate a growth mindset among our employees to stay competitive in an industry where technological advancements and market demands are constantly evolving. In 2023, our global instructor-led and web-based training totaled 203,589 hours, with an average of more than 16 training hours per employee. When considering both lifelong learning and OJT training, GF averaged nearly 100 training hours per employee in 2023.

Our deep technical skill building offerings include extensive on-the-job training and custom learning plans by career ladder and job level. These programs provide opportunities for continual development of deep subject matter expertise and technical mastery. Our fab-based technicians, operators and engineers receive significant amounts of on-the-job-training (OJT), which we estimate exceeded one million hours in 2023. Key technical expertise is built in areas including photolithography, thin films, etch, diffusion, CMP, CFM, test, quality, labs, facilities, factory systems setup team, IT, IT security, customer engineering and global supply chain.

When considering both lifelong learning and OJT training, GF averaged nearly 100 training hours per employee in 2023.

Figure 6. GF talent assets

TOTAL TRAINING HOURS

203,589
global training hours

1,000,000
technical training and upskilling hours

ONLINE LEARNING LIBRARY

38,734
content accessed

19.2
content accessed per learner

ON-DEMAND CONTENT SUMMARY

Micro learning courses, skill benchmarks, books/audio books, hands-on practice labs

180,000+
discrete learning activities

140+
certifications

Popular Topics
Digital Transformation, Management, Business Operations, Programming, Software, Data Management, Leadership Development, Engineering, Diversity, Equity, Inclusion and Belonging

FORMAL LEARNING OPPORTUNITIES

on-demand, in-person and virtual learning engagements

tuition reimbursement

650+
online courses & certificates through universities

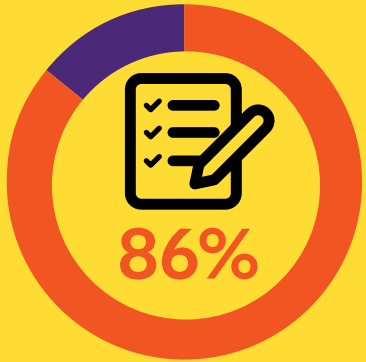
Listening culture

Listening and responding to employee feedback is essential. Our biannual engagement survey takes the pulse of employee sentiment with a continued record high 86% participation rate in 2023.

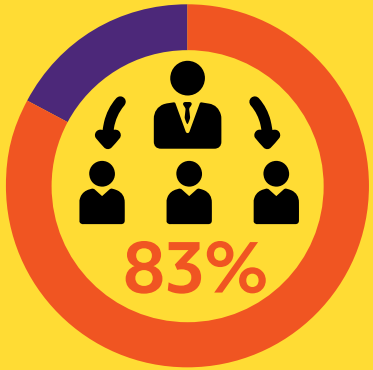
Managers play a critical role in improving employee engagement and manager effectiveness was a key focus for GF over the past two years. We used engagement surveys to measure manager effectiveness in the following categories: fostering a positive work environment, caring for the team, achieving organizational goals, developing talent and possessing strong leadership qualities. By taking action on survey results and providing new resources to our managers, our survey scores and favorability ratings for manager effectiveness reached an all-time high in the fall survey of 2023.

Other engagement survey themes include psychological safety, belonging and wellbeing. We identify emerging themes to ensure employee feedback is understood and used to develop actions create and sustain the work environment our people seek. Company results and actions are shared with all employees at quarterly CEO-led all-employee townhall meetings. Survey action taking is implemented to address specific areas at the company level, within each organization and site location and at the individual manager level.

Survey response rate: 86%



Manager effectiveness: 83%



Talent development

Our performance management processes provide our employees with the opportunity for professional and personal development. All GF employees participate in this annual process which is designed to help GF employees and managers align and engage in goal setting and professional development planning to deliver results for our company and for our employees' future and growth.

Our process includes three formal touchpoints throughout the year: goal and development plan setting, the mid-year check-in and the year-end performance conversation. Managers and employees also regularly discuss ongoing developmental feedback throughout the year. Managers can support employees to leverage GF's career development framework to envision future career paths and develop their skills to achieve them. These people-focused touchpoints allow for closer employee relationships, skills development and enable a high-performance culture.

In 2023, wellbeing was a major focus area for employee development conversations. Managers were provided with various toolkits, live workshops and on-demand training resources to build their capability and confidence in supporting their employees' wellbeing. For both the mid-year and end-of-year conversations, wellbeing was a primary component of the conversation and both employees and managers received guidance on how to navigate this topic and generate meaningful outcomes to support performance.

In 2023, we launched a new development program for all newly hired and promoted people managers called *Lead Forward*. The program provides a global leadership development framework with three progressive stages designed to equip our people leaders with the critical skills and knowledge necessary for effective self, team and organizational leadership.

Building our talent: Elements of development @ GF

70%
On-the-job experience

- Expansion of current role
- Job rotation
- Lateral move
- Cross functional move
- Volunteer community involvemet
- New technology exposure
- Special projects
- Task forces
- Lateral moves
- Temporary assignment
- New visibility & exposure

20%
Relationship based learning

- Feedback
- Coaching
- Mentoring
- Roundtables
- Discussion circles
- Career discussions
- Networking

10%
Formal learning

- Instructor-led
- Self-study
- Skillsoft
- Advanced education
- External conference
- External professional groups

Coaching and mentoring

Creating and sustaining a coaching culture at GF empowers our managers to leverage their coaching skills to unlock their people's full potential. In the third quarter of 2023, we invested in a new coaching program pilot for managers that aimed to arm participants with foundational coaching skills, tools to integrate a coaching approach into their everyday conversations and opportunities to gain practical experience practicing their new skills with peers.

Our executive and pre-executive population are offered strategic, targeted and personalized executive coaching opportunities to accelerate their growth and development. The coaching engagements are designed to unlock our executives' potential and empower them to lead their organizations and teams.

GF's *Global Mentoring Program* allows employees to engage with mentors and mentees across our global footprint to form meaningful relationships based on skill and competency areas they wish to develop. More than 700 employees have participated since the program started in 2021 and in 2023 there were 114 active mentoring pairs.

Workforce development

GF is committed to building a strong and sustainable talent pipeline for the next generation of semiconductor talent. We have forged strong partnerships with the educational ecosystem and economic and workforce development organizations in the regions where we do business. The educational partnerships include primary and secondary schools, vocational centers, community colleges and junior colleges, adult and veteran continuing education and universities. We collaborate with our partners to build out the desired programs in support of our technician, engineer, R&D and business support hiring needs. Providing opportunities for the full community is of utmost importance to build the workforce.

Select 2023 highlights and key programs:

In the United States:

- Scaled the first Registered Apprenticeship in the U.S. Semiconductor Industry to multiple locations and graduated the first cohorts from the program;
- GF experts created and taught an Introduction to Semiconductor Fabrication Technologies course at Rensselaer Polytechnic Institute to undergrad and graduate students;

- Co-created a Device Characterization Teaching Lab and advised on curriculum for a Semiconductor Certificate with the University of Vermont;
- Launched strategic partnerships with Purdue University and Georgia Institute of Technology for R&D and workforce development collaborations;
- Made a leading donation of $1 million USD to Hudson Valley Community College's Applied Technology Education Center, to expand training for the technician pipeline;
- Engaged in FIRST (For Inspiration and Recognition of Science and Technology) Robotics and FIRST Tech Challenge competition events;
- GlobalAmbassadors volunteered at more than 50 K-12 STEM outreach events, reaching over 10,000 students, including underrepresented students in GlobalGirls programs (Girl Scouts of Northeastern New York, Vermont Works for Women), Rise High program in Schenectady, NY and Essex CHIPS in Vermont;
- Led site tours and job shadow experiences for students in targeted high school programs including Pathways in Technology Early College High School (P-TECH).

In EMEA (Germany, Bulgaria):

- Provided experiential learning to nearly 70 underrepresented students through our student school internship program, to expand the future talent pipeline (Germany);
- Continued to build our technician workforce through our apprenticeship program which provides structured on-the-job training; (Germany);
- GF Ambassadors supported regional STEM initiatives and grew GF brand presence at multiple events including Girls Day, FIRST Robotics, school visits and onsite tours (Germany);
- GF signed a comprehensive agreement with Dresden Technical University to expand innovation, knowledge transfer and the welcoming culture (Germany);
- GF signed an MOU with Helmholtz Zentrum for a strategic partnership to promote young scientists and adults in vocational training (Germany);
- Co-developed a FabMobil workshop to bring semiconductor awareness to students via a double-decker traveling bus (Germany);
- GF co-established an EDA Laboratory and taught a Microelectronics course at Sofia University and sponsored an EDA Laboratory at Technical University of Sofia (Bulgaria).

In Singapore:

- Launched the Engineering Tech Programme Scholarship for junior college students transitioning to University;
- GF signed a MOU with the Institute of Technical Education to support a 2.5-year Work-Study Diploma Program for the Accelerated Senior Technician Pathway to attract tech school graduates into semiconductor;
- Ran Singapore Industry Scholarship program for university students to develop skills and competencies and Career Conversion Program to retrain and prepare mid-career switchers for their next role;
- Executed Postgraduate Industrial Program to develop graduate research talent with critical R&D skill sets;
- Engaged Singapore Workforce Skills Qualifications to assess skills and competencies for over 3000 employees;
- GF Ambassadors reached over 5000 students and professionals at over 70 outreach events and onsite site tours, bootcamps and industry holiday programs at target institutions;
- GF collaborated with the Singapore Semiconductor Industry Association (SSIA) to launch the inaugural Semiconductor Active Youth (SAY) program to mentor selected youth ambassadors from various institutions, as well as build interest through activities and community building. (Singapore).

In India:

- Worked closely with selected list of top 15 Indian universities for targeted hiring as well as guest lectures, expert panelists at conferences, invited talks, faculty visits to GF, pre-placement talks, MoU signings and joint curriculum development;
- Offered a short Certification Course in Semiconductor Manufacturing alongside AMAT and SemiX IITB for industry professionals, students, teachers and government officials;
- Co-developed a Semiconductor Manufacturing course at Centre for Nano Science and Engineering at Indian Institute of Science and participated in Robust and Reliable VLSI Circuits Workshop at IIT Roorkee, attended by more than 30 graduate students;
- Invested in SIITB SemiX Sponsorship Proposal for Branding, Research, Workforce Development and Entrepreneurship Ecosystem Development Focus and attended the 1st Annual SemiX Summit in Memory, Logic and Workforce Development panels.

For more information on how our programs are designed to reach the full diversity of our communities, please see the Community impact section.

Diversity, equity, inclusion, and belonging

Diversity and inclusion can drive innovation by bringing together a variety of perspectives, experiences and ideas, but they also improve organizational performance and strengthen collaboration. When individuals from diverse backgrounds feel included and empowered to contribute, they can offer unique insights and problem-solving approaches. This fosters creativity, enhances decision-making and ultimately leads to more innovative and differentiated solutions for the essential chips GF manufactures for our customers.

Our three aspirational goals include: diverse representation in leadership; creating inclusive and equitable cultures; and celebrating our multi-cultural workforce. We foster an environment of inclusion and apply an equity-focused lens to all our people processes.

In addition to GF's aspirational goals, we are an equal opportunity and affirmative action employer and as such, it is the GF's policy to take proactive steps toward equal employment and nondiscrimination regarding any employment practices. We are fully committed to equal opportunity in the workplace and all employment decisions for hire, promotions and retention are based on the best qualified individuals and legitimate job-related criteria.

Table 7: GF diversity, equity and inclusion goals

Goal	Year-end 2023 progress
Increase executive representation 2020–2025 • Women +8% • Underrepresented groups +5%	 • Women 20.3% (+0.5% YoY) • U.S. minorities 34.5% (+2.2 YoY)
Create inclusive and equitable cultures	• Unconscious bias and inclusive leadership training for all new managers • Fair and equitable pay assessments • Assess equity in performance management, promotions and talent identification processes • Equality 100 from the Human Rights Campaign
Engage and celebrate our diverse workforce • Build a stronger sense of belonging • Increase ERG chapters	• Belonging for women and underrepresented groups scored higher than the majority in the biannual engagement survey • 22% of employees are ERG members • 10 ERGs and 21 chapters globally • ERG advisory board of senior executives

* Underrepresented Groups are defined as U.S. employees who identify as Asian, Black / African American, Hispanic / Latinx, Two or More Races, American Indian, Native Hawaiian or Other Pacific Islander

Investing in inclusive leadership

GF knows that the best ideas come from a diverse and inclusive team and that our success rests on empowering individuals to bring their best self and unique qualities to our company. Our leaders build inclusive and equitable teams that foster an environment that allows everyone the platform and opportunity to speak their mind, be heard, be respected and contribute to their full potential.

Building on the strong foundation of inclusive leadership training since 2021, inclusive mindset, cross-cultural awareness with Aperian and unconscious bias training is embedded in GF's Lead Forward program. We continue to bring new ideas and training to managers and in 2023 we entered into a partnership with Eskalera, a people skills platform that drives sustainable behavior change through upskilling, human collaboration and actionable insights.

Growing our ERGs and diverse communities

Our Employee Resource Groups (ERGs) are an important part of GF's culture. They encourage employees to be themselves, contribute their perspectives and foster a culture of belonging. ERGs create a safe space to network and be heard and play a key role in addressing inequities, advocating for their communities and supporting the needs of underrepresented populations.

ERGs are open to all employees and membership grew 14% in 2023 with expansion into Germany and India. Last year we were proud to introduce our newest and fastest growing ERG, ConnectAbility, for Individuals with Disabilities, Caregivers and Allies. We continue to build a framework of resources around our ERG and have aligned their goals with the DEIB corporate level objectives.

10
Unique ERGs

21
ERG chapters

3750+
Memberships globally

22%
GF employees participate

Goal: Increase chapters, expand ERGs outside of U.S.

Our ERGs

GlobalWomen
Connect Create Empower

ASIA
ASIAN SOCIETY for INCLUSION and AWARENESS

PRIDE@GF

BRAG@GF
Black Resource Affinity Group

unidos

Global Families

Connect Ability

Early Tenure Professionals

VRG Veteran Resource Group

REMOTE@GF

GlobalWomen (GW) empowers women at GF

GlobalWomen is GF's largest and strongest ERG, with nine chapters and over 1800 members globally. GW is an alliance of women and allies whose mission is to create a sustainable framework for the professional development of all ERG members and drive initiatives that have a positive impact on our people, culture and business. The benefits of being part of GW include networking, career development, innovation, visibility and empowerment. In 2023, Globalwomen Chapters across the globe hosted professional development conferences at their sites.

Burlington GlobalWomen chapter hosted 175 participants, including employees and 25 external invitees from surrounding community organizations and secondary schools. The theme of the conference was "INVEST in ME, INVEST in WE," which encompassed an exciting cross-section of both internal and external guest speakers, an inspiring goal setting workshop, outstanding panelists who shared their experiences with mentoring and multiple networking opportunities.

Sofia, Bulgaria Chapter:
The chapter hosted their first GlobalWomen conference "Grow Together" with 120 participants in attendance to hear the topics related to career growth, continuous learning, entrepreneurial mindset and networking.

Bangalore, India Chapter:
The theme of the conference was "UNLOCK. UPLIFT. UNLEASH. Championing equity to bridge the gender gap".

"I cannot express well enough the sense of pride and gratitude that I have felt at the end of the conference when I looked at this diverse team of women who volunteered to host the conferences. What they did was simply outstanding."

—Isabelle Ferain,
VP Technology Development & GlobalWomen Global Executive Sponsor

Dresden, Germany Chapter:
Dresden hosted a combined event with the Society of Women Engineers with the theme "Live without limits" which focused on topics related to technical innovations, career development, self-management and strategic leadership and diversity, equity, inclusion and belonging.

Malta, New York Chapter:
The 2023 conference theme was "Unite, Ignite, Inspire" and had 260 attendees with programming to empower women in their career growth through networking and building a greater sense of belonging through a community.

Creating a more inclusive and accessible workplace

We strive to become a global employer of choice for people with disabilities and those caring for family members with disabilities. We have increased self-ID campaigns, expanded education and awareness on non-apparent disabilities, expanded benefits to focus on neurodiversity care for our employees.

GF's newest ERG, ConnectAbility, provides a safe space for employees to share, support one another, discuss their needs and ideas related to accessibility and inclusive policies. It also serves as a voice for employees with disabilities or caregivers for Individuals with Disabilities by advocating for their needs and raising awareness about accessibility and disability-related issues.

"I am humbled and honored to lead this important ERG for GF. Supporting individuals with disabilities and their caregivers is critical to allowing employees to be their authentic selves at work."

—Shankaran Janardhanan,
VP, Smart Mobile Devices & Wearables ConnectAbility Executive Sponsor

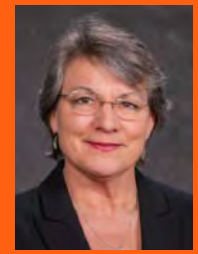
PRIDE@GF – Creating more inclusive cultures for our LGBTQ+ community

At GF, we continue to be inspired by the growth of our Pride@GF ERG globally and the space it creates for GF's LGBTQ+ community. GF has earned the Equality 100 Award from the Human Rights Campaign (HRC), Corporate Equality Index for being a leader in LGBTQ+ workplace inclusion. We signed HRC's Business Statement opposing anti-LGBTQ+ State Legislation stating our opposition to harmful legislation aimed at restricting the access of LGBTQ+ people in society. We've also taken many steps to support our LGBTQ+ community to be more intentional about inclusion and help employees bring their authentic selves to work. This includes encouraging all employees to use gender inclusive language, making pronouns visible, enabling self-ID, simplifying the employee name change process, offering an inclusive benefits guide, a toolkit for transitioning employees and their managers and gender-neutral restrooms. We offer educational training explaining the importance of pronouns, an introduction to the Trans community, gender identify and expression and cis-gender allyship.

PRIDE@GF

"I'm proud Pride has been able to help make change a reality at GF with the strong support we have received from the leadership team. It is a great feeling to be working for a company that aligns with my own personal values."

—Jean Trewella,
Director Post Fab Engineering and Pride Executive Sponsor



Social justice and equity

A commitment to social justice and equity is at the core of our values. Over the last three years GF has donated over $400,000 USD to ERG-selected organizations supporting the Black, Hispanic, LGBTQ+ and AAPI communities. During the ERG Heritage months there is a 200% company match through our GlobalGives program for ERG-selected non-profits. For more information on GF's GlobalGives program, please visit the Community impact section of this report. We are passionate about our future and the company we are becoming, including taking action to embrace a more socially conscious culture.

Workforce demographics

Building essential chips takes a diverse workforce all coming together to innovate and share their perspectives. Our representation of women and underrepresented executive leadership grew modestly, while underrepresented groups remained relatively flat.

*Figure 6: GF global gender representation****

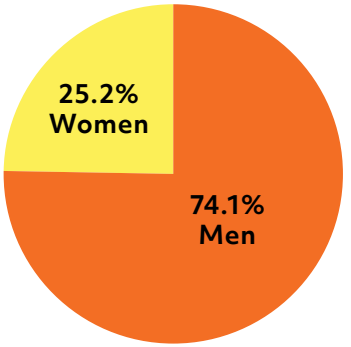


*Table 8: GF gender representation by employee category****

Employee category	2023 Global workforce Men	Women	Change from 2022 for women
All GF employees	74.1%	25.2%	+0.8%
Entry level**	67.5%	32.3%	+2.2%
Engineering roles	76.1%	23.6%	+0.7%
Non-technical roles	73.1%	26.5%	+1.1%
All managers*	74.9%	25.1%	+3.8%
Directors and above	79.2%	20.3%	+0.5%
VPs and above	81.3%	16.0%	-1.9%
SVPs and above	78.3%	17.4%	-3.7%
Board of Directors	81.8%	18.2%	0.0%

Table 9: GF U.S. race and ethnicity representation

US workforce by race category	Overall totals	Change from 2022
White	71.9%	–0.8%
Asian	18.1%	+1.8%
Hispanic / Latinx	3.3%	–0.1%
Black and African American	2.7%	–1.1%
Two or more races	1.8%	+0.1%
Native American / Alaska Native	0.3%	0.0%
Native Hawaiian or Pacific Islander	0.1%	–0.1%

Table 10: GF U.S. URG, leadership representation

Representation of US Minority Leadership	2023	Change from 2022
Directors and above	34.5%	+2.2%
Vice President and above	33.9%	-0.1%
Senior Vice President and above	15.8%	-5.6%
Board of Directors	9.1%	0.0%

* All Managers include Management career ladder (JL1-9)

** Entry level are exempt (non-hourly) professionals

*** Numbers for gender may not total 100% due to inclusion of people who identify as non-binary or who choose not to disclose

We recognize we can do more to cultivate and grow our diverse talent. We're planning for future growth with talent acquisition strategies including outreach for internships and new college graduate positions to universities in each region. We partner with organizations such as DivHERsity, the National Society of Black Engineers, the Society of Hispanic Engineers, the Society of Women Engineers, oSTEM, Handshake and others. For people returning to work after a break, GF's Global Journey, a re-entry program in partnership with iRelaunch supports individuals who have taken a career break and are ready to return to work.

GF's partnership with the Jackie Robinson Foundation

The Jackie Robinson Foundation (JRF) is a public, nonprofit organization that administers one of the nation's premier scholarship and leadership development programs for talented college students. GF has expanded sponsorship and engages in other meaningful activities such as professional development panels, recruiting events and participation in JRF's annual Leadership conference. This year we hosted the scholars in NYC to discuss the future of work, industry trends and skills and capabilities needed in the future workplace within the semiconductor industry.

Rewards and wellbeing

GF is committed to offering high-quality benefit options that are affordable, competitive and comprehensive for employees and their families across the globe. All full-time and part-time employees are offered equal benefits in their regions with some differences in time-off allocations, based on working hours in certain regions. Employees who are temporary are not eligible for benefits except where required under country-specific labor laws.

We are focused on developing and enhancing programs that encompass the whole person, helping them better manage their work and family. Many of these programs focus on "moments that matter" in an employee's career journey and include benefits such as:

- Comprehensive healthcare and life insurance options;
- Financial benefits such as retirement savings plans and in some countries pension plans;
- Time off programs including vacation and paid holidays;
- Leave of absence programs including competitive parental leave;
- Family care support and programs including breast-feeding/lactation facilities, assistance with finding care providers and employer provided care subsidies;
- Career development programs including tuition reimbursement and student loan repayment (new in US starting in 2024);
- Global mobility opportunities including short/long-term assignments and relocation;
- Professional and career skills development;
- Additional location-specific benefits.

Family care support

Support for employees and their families is comprehensive at GF including resources inside and outside of work. In certain regions of the world where childcare can be not only a concern as it related to availability of but also cost, GF has programs to support its employees. In 2024, GF introduced childcare support programs in the U.S. To address access to care, we partnered with Care.com to provide employees with a broad network of care providers. To aid in the affordability of care, a $1,000 USD employer contribution was made to Dependent Care FSAs (DCFSA) for enrolled employees. GF recognizes that many employees may also be faced with finding and paying for care as it relates to aging family members. Both the

Care.com program and employer DCFSA contribution can be used for elder care needs.

Lactation support is also an important aspect of how GF can help our new parents, whether it be resources needed following the birth of their child or support when returning to the office. GF offers lactation rooms in our locations across the globe including support and resources such as through our health insurance provider in the U.S.

Wellbeing

Over the past few years, we have started to see a shift in the wellbeing needs of our employees as well as how we engage employees in our program offerings. In 2023 we launched a global wellness campaign (wellness@gf) which enhanced the occupational health programs that GF has had in place for many years. In 2024 we introduced new global programs (Virgin Pulse and Rethink Care) which aim to better support the ever-changing health and wellbeing needs of our employees and their families.

With Virgin Pulse, employees can create positive lifestyle changes through healthy habits in their lives. This can be completed through individual journeys or as a team through global challenges. Our partnership with RethinkCare provides employees with holistic support for parenting and professional wellbeing needs. As the leading global behavioral and mental health platform supporting neurodiversity in the workplace and at home, employees can access 1:1 expert consultations to address a broad spectrum of needs.

Wellness@gf is anchored by seven key areas of wellbeing[14] for our employees:

Purpose and business wellbeing

Supporting an employee's sense of belonging at an organization and being part of our broader mission.

Social wellbeing

The sharing, developing and sustaining of meaningful relationships with others. Allowing employees to feel authentic and valued while providing a sense of connectedness and belonging.

Emotional wellbeing

Closely interlinked with mental and social wellbeing, emotional wellbeing is when employees experience positive emotions, moods, thoughts and feeling along with being able to adapt when confronted with adversity.

Career wellbeing

Empowering employees to align their role to their individual aspirations and their personal definition of career success.

Financial wellbeing

Being sensitive of employees' feelings about their current and ongoing financial obligations and financial future and enable them to make choices that allow them to enjoy life.

Mental wellbeing

A state of wellbeing is one in which you realize your own abilities and can thrive in various aspects of life such as relationships and family, career and community.

Physical wellbeing

Recognizing the need for physical activity, healthy foods and adequate sleep which allows us to prevent illness and injury as well as manage chronic health conditions through preventive and ongoing medical care.

[14] https://zestforwork.com/a-holistic-approach-to-workplace-wellbeing/

Employee assistance program

Our Employee Assistance Program (EAP) provides employees across the globe with 24/7 counseling and support for not only themselves but also any members of their household. We offer up to eight free counseling sessions per issue, per year, which can encompass any area of wellbeing. Employees can also access online resources and tools to support their wellbeing both inside and outside of the workplace. Our monthly webinars are hosted globally by EAP focusing on a wide range of topics including employee burnout, mental health awareness, maintaining a healthy work-life balance and creating a healthy financial outlook. New topics are added annually to support the diverse needs of our employee population.

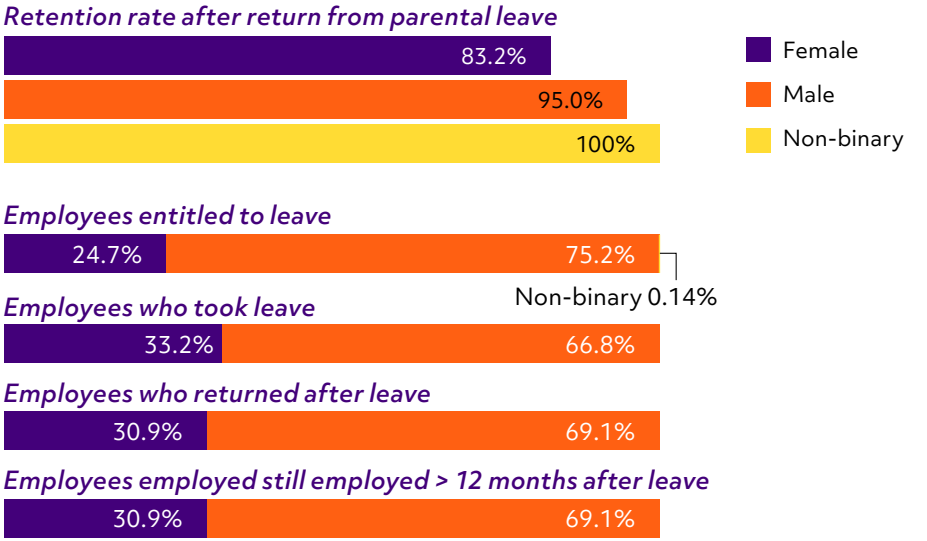
GF Flex – where life meets work

When life events occur, either big or small, we want to make sure our employees feel fully supported. By identifying and implementing flexible solutions to better support employee work-life integration and wellbeing, our employees can contribute their value in the way that works for the business, themselves and their teams. Approximately 25% of the GF workforce participates in some type of flexible work arrangement, which may include fully remote, partial remote, part-time or flexible work hours. One of the many benefits of GF Flex is that for most arrangements, employees can flex their work while maintaining the comprehensive benefits available to them.

Parental leave

As a commitment to support employees in all aspects of life, GF offers a competitive global paid parental leave program, inclusive of providing a minimum of 20 weeks paid maternity leave. This program globally meets all local and country-based parental leave requirements as well as providing time off for regions without a leave law requirement. Our parental leave programs are open to 100% of our regular employees across the globe. When employees are ready to return to work, they can participate in our GF Flex program which can help ease the stress of returning to work and further support their work-life balance and wellbeing. We are proud to see that employees are taking advantage of these programs and being supported in their return to work with an average global retention rate of 93% at year-end 2023 for employees who have taken parental leave in 2023. Please see Figure 7 for GF's parental leave data.

Figure 7: GF 2023 parental leave data



Compensation practices

Our rewards programs are fundamental to the goals of our talent strategy. We provide robust compensation programs, which consist of base salary and variable pay programs across all levels of the organization and for eligible employees, we also offer stock-based compensation consisting of Restricted Stock Units and Performance Share Units. GF's Long-term Incentive Program (LTI) offers eligible employees an opportunity to build ownership in the company's future through RSUs that vest over a 3-year period.

In 2023, 30% of employees globally were eligible for the LTI program[15]. We are proud to offer a global Employee Stock Purchase Program, matching 20% of employee contributions as well as a seed grant of 50 shares for first-time enrollees. Our shared commitment to the success of GF is represented by nearly 80% employee participation in our ESPP program. In 2024, an additional 1,100 employees in lower job levels became eligible for LTI.

At GF, we offer market-competitive compensation programs that are fair and equitable for all employees. GF regularly works with third-party experts leveraging statistical modeling techniques to monitor and advance global pay equity across many pay decision platforms. In the last several years, including 2023, we conducted several analytical reviews examining gender and race pay equity across base pay and promotions. Rooted in our values, pay transparency is at the forefront of enabling pay equity, holding ourselves accountable and encouraging action by others. In the U.S., we provide pay ranges in all of our job positions, regardless of local requirements and plan to implement a similar practice in other regions in the future.

[15] 29% of GF employees that were not senior management were LTI eligible in 2023.

Community impact

Community impact

Doing good in our communities

As a major employer in several regions across the globe, GF is proud to support the local communities our employees call home. Embracing a culture of giving, compassion and community involvement makes GF a better place to work and is a reflection of our values and who we are as a company.

GlobalGives

In 2016, GF launched GlobalGives, formalizing corporate support for our teams' grassroots community efforts. The companywide initiative established a network of GlobalGives Champions representing every major GF location, connecting localized site programs into a larger, global effort. These regional champions enable a creative, localized approach that drives deeper employee engagement in every major location. GlobalGives provides GF the ability to respond to the needs of our communities in times of crisis, working with our site teams to identify the best fit for causes in each region. The GlobalGives giving platform enables corporate donations, employee donations, company matching and volunteer rewards across USD, EUR and SGD currencies. The inclusive nature of the program ensures every employee is eligible to participate and has unrestricted access to more than two million global charities in the giving platform.

GF offers every employee 100% company matching and $10 USD[16] per hour in volunteer rewards for up to a combined total of $1,000 USD[16] per employee per year. As a welcome gift, every new hire receives a $20 USD[16] credit in their giving account that they may give to the charity(ies) of their choosing.

Since the launch of the program in 2016, GF and our employees have contributed more than $4.73 million USD in donations and 28,000 volunteer hours to communities around the globe.

Key initiatives

Every year, GF employees make a difference by volunteering their time and donating goods and money to support a wide range of causes, helping to improve the quality of life in the communities we call home. GlobalGives has facilitated numerous localized campaigns, including food drives, school supplies and holiday gifts for children, annual Earth Day volunteerism and disaster relief, among others.

In addition to year-round philanthropic programs, GlobalGives directs energy and funding in the areas of STEM (science, technology, engineering and mathematics), DEIB (diversity, equity, inclusion and belonging) and crisis response.

[16] Or local currency equivalent

Highlights

In 2023, GF and its employees collectively donated $1.3 million USD, supporting 1,443 charities globally

GF's Volunteer Rewards program yielded over 9,000 volunteer hours, with employees receiving $10 USD[16]/hour to donate to their chosen charities

GF has committed $100,000 USD annually to the fight for social justice in the U.S. since 2020

GF utilized GlobalGives to aid seven global disaster relief campaigns, supporting communities in crisis

GlobalGives collaborated with Employee Resource Groups (ERGs), offering a 200% company match for donations during annual heritage months

STEM education programs were supported by GlobalGives across all GF locations

STEM & digital skills

From its inception, GlobalGives has put a strong focus on STEM education, funding localized programs in every GF location to help foster a love of science, technology, engineering and mathematics in underserved communities across the globe. Through our GlobalGives STEM initiative, we:

- Provide experiential learning opportunities for students and teachers;
- Facilitate curriculum development and mentoring for targeted high school programs;
- Drive digital inclusion, enhancing digital and programming skills to encourage students, especially girls, to pursue education and career paths in STEM;
- Share STEM@GF, a multimedia resource, for students, teachers, parents and schools, to inspire students to explore the semiconductor industry and learn about the many career pathways into the industry.

Please also refer to the People section for the comprehensive Workforce Development initiatives across our global sites.

GlobalGives & DEIB

Inclusivity is foundational to our GlobalGives initiative – it is the **ONE**GF way.

In this spirit, GlobalGives is closely aligned with GF's Diversity, Equity, Inclusion and Belonging (DEIB) initiatives, further demonstrating our core company value "Embrace" by driving awareness for underrepresented groups.

This includes partnering with our ERGs to establish a special 200% match for curated nonprofits during annual heritage months, which currently includes Black History Month, Women's History Month, Asian-American Pacific Islander Month, Hispanic Heritage Month and Pride Month, as well as U.S. military veteran observances.

Additionally, GF has committed $100,000 USD in annual funding to the fight for social justice in the U.S. since 2020. In that same time frame, GF has sponsored Jackie Robinson Foundation scholarships and has committed $160,000 USD in funding for this program in 2023. Visit the DEIB information in the People section of this report to learn more about GF's DEIB initiative.

GlobalGives crisis response

GF is as committed as ever to our mission, vision and values. There is no better example of living our values than when we come together as ONEGF to respond to communities in times of crisis.

In 2023, GlobalGives launched relief campaigns for several natural disasters, aiding victims of earthquakes in Turkey, Syria and Morocco, flooding in Vermont, U.S. and Libya, wildfires in Maui and tornadoes in the southern United States. Additionally, GlobalGives responded to the humanitarian needs stemming from the Israel-Hamas conflict.

GF introduced a global giving initiative, starting with a direct donation of $25,000 USD and augmented by a 200% employee matching program. This initiative successfully raised over $35,000 USD in employee donations and GF matching, totaling additional contributions beyond the initial $25,000 USD. The campaign benefitted the American Red Cross and Save the Children.

Visit the GlobalGives Community page to learn more about ongoing GF giving opportunities and campaigns.

Community impact by the numbers (2023)

Donations

- Employee giving and company rewards: $611,586 USD
- GF matching $478,935 USD
- Charities supported: 1,443

Participation

- Employee members: 5,666
- Employee volunteers: 358
- Employee donors: 3,270
- Volunteer hours: 9,006

Total impact

- GF corporate and employee donations combined: $1.3 million USD

Sustainable manufacturing

Sustainable manufacturing

Our approach

Our Journey to Zero is the leading theme of GF's approach to environmental sustainability. It represents GF's commitment to grow responsibly while continually minimizing our impact on the environment.

On our Journey to Zero, GF follows a "Beyond Compliance" strategy to ensure that we meet or exceed environmental regulatory compliance obligations, customer requirements and voluntary initiatives to which we subscribe. We collaborate with our customers, suppliers, partners, academic and governmental bodies, and industry consortia to drive continual environmental improvement in semiconductor manufacturing beyond the limits of our company.

We engage internally by providing employees with information about GF's environmental programs at the site and corporate level. We seek employee participation because we know that some of the greatest ideas for environmental sustainability are generated by our global workforce. GF annually celebrates Earth Week with volunteer events, photo campaigns, quizzes and information about how employees can contribute to environmental sustainability at work and at home.

GF's Global EHS Policy and Standards are the foundation of our multisite ISO 14001 certified Environmental Management System, covering the manufacture of semiconductor products at all of our four manufacturing locations.[17] Our Global EHS Policy has been released according to our corporate policy review and approvals process, which includes the ARCC (see as described in Governance). GF's Global EHS Standards are performance standards that incorporate what GF believes are best practices for global adoption across GF operations. We strive to continually improve best practice by aligning with policy and regulatory developments, and the evolving voluntary initiatives and industry codes that GF subscribes to. Additionally, we apply knowledge drawn from collaboration with our customers, industry associations and academic partners.

Our Global EHS Standards define how we operate our fabrication plants (fabs) and other sites, and how we plan and build new sites. They cover a wide range of environmental topics, including air quality, climate protection, chemical management, industrial wastewater, product compliance, resource conservation and pollution prevention, stormwater and groundwater protection, and waste management. They are reviewed and updated periodically as best practices evolve. The GF Global EHS Standards are complimented by assurance programs that govern regulatory compliance auditing and compliance assessments focused on the "Beyond Compliance" elements of the Standards.

[17] The scope of certification covers approximately 85% of GF employees (at year-end 2023) based on the number of employees located at GF's four manufacturing sites.

Highlights

- On track to achieve our Journey to Zero Carbon Goal to reduce absolute Scope 1 and Scope 2 GHG emissions by 25% from 2020 to 2030
- Announced GF Net-zero GHG emissions and 100% carbon-neutral power by 2050 goal, building on our existing Journey to Zero Carbon Goal
- No GF fab sites withdraw water from or are located in areas with high water stress[18]
- GF executed projects in 2023 that annually conserve 23.7 GWh electricity, 341k m^3 water, 90,000 $MTCO_2e$ in GHG emissions and 4,900 tons of chemical use and corresponding waste generation
- GF collaborates and funds research with university and industry partners to identify innovations to further reduce the semiconductor industry's environmental footprint

[18] Water stress defined as "baseline water stress" by the World Resources Institute's (WRI) "Aqueduct Water Risk Atlas"

Our newest expansion project in Singapore exemplifies how GF follows our Global EHS Standards to drive inclusion of sustainability features into new site development. The Singapore expansion includes water reuse and recycling features, such as capturing rainwater for general non-potable uses, efficient air emissions and GHG abatement, as well as replacing fossil-fuel-burning combustion boilers with electricity-driven heat pumps. Both the Fab and Administration buildings of our newest expansion achieved Green Mark Gold status from Singapore's Building and Construction Authority.

Outside our own operations, we extend environmental provisions to our suppliers (see Responsible sourcing). GF requires that suppliers conform with all applicable regulatory requirements, GF's materials compliance provisions, comply with all provisions of the RBA Code, including its environmental provisions, and implement EHS management systems appropriate to supplier nature of business and size (see GF Supplier Code of Conduct).

We engage with our major suppliers in our annual RBA supplier campaign to promote environmental sustainability throughout our supply chain, and to obtain our major suppliers' key environmental performance metrics and goals, specifically their GHG emissions, resource use (water and energy) and generated waste.

Further upstream of our direct operations, GF funds research in collaboration with university and industry partners to identify innovations to further reduce the semiconductor industry's environmental footprint.

These partnerships address some of our most material environmental topics, such as exploring novel process chemistry solutions, developing innovative solutions for GHG emissions reduction and abatement, and identifying new technologies for specific wastewater treatment processes. Examples of collaboration include:

- GF is a Founding Member of the Semiconductor Climate Consortium to collaborate across the supply chain to accelerate the reduction of GHG emissions across the semiconductor value chain.
- In 2022, GF was the first semiconductor manufacturer to join the Sustainable Semiconductor Technologies and Systems (SSTS) research program at imec (Interuniversity Microelectronics Centre), a world-leading research and innovation center in nanoelectronics and digital technologies. GF collaborates with imec and other SSTS partners across the semiconductor value chain to study the environmental impact of chip design, development, and manufacturing, and to share information and insights on resource conservation and decarbonization efforts.
- Since 2021, GF has been a member of the Semiconductor PFAS Consortium, an international group formed to collect the technical data needed to formulate a science-based industry-wide approach to per- and poly-fluoroalkyl substances (PFAS). The consortium is working to reduce PFAS consumption, eliminate non-critical uses, identify viable alternatives, improve emissions control, and identify industry research needs.

Our resource conservation strategy and goals

Since our founding 15 years ago, GF has been committed to sustainable operations, focused on implementing pollution prevention and resource conservation programs that reduce GHG emissions, conserve energy, water and chemicals—lowering waste and corresponding emissions. We apply the pollution prevention hierarchy of source reduction, reuse, recycle, treat and disposal to enable cost savings while simultaneously benefiting the environment.

In 2023, GF completed projects to realize the following annualized savings:

- 23.7 GWh electricity
- 341k m^3 water
- 90,000 metric tons of carbon dioxide equivalents ($MTCO_2e$) of GHG emissions
- 4,900 tons of chemical use and corresponding waste generation

This enabled progress on our journey to achieve our resource conservation goals.

Our Journey to Zero themed resource conservation goals drive GF's transition to sustainable manufacturing. In April 2024, we furthered our commitment with the announcement of two new long-term goals to achieve net-zero GHG emissions and 100% carbon-neutral power supply by 2050. The new 2050 goals are aligned with the Paris Agreement and build upon our Journey to Zero Carbon goal announced in 2021. We review quarterly progress of our resource conservation goals in our Stewardship Committee. We also report quarterly progress to the ARCC for those environmental goals that are part of our Board level goals (for more details, please see Sustainability governance). Our quarterly environmental performance data collection process is governed by an internal specification within GF's EHS Management System.

Table 11. Progress towards GF's resource conservation goals[19]

Topic	Goal	Year-end 2023 progress
GHG emissions	Reduce absolute GHG emissions (combined Scope 1 and Scope 2) by 25% from 2020 to 2030	On track: 6% reduction
	Achieve net-zero GHG emissions by 2050	New goal
Electricity	Achieve less than 0.033 kWh /MI[20] of normalized electricity consumption by 2025 (34% reduction from 2020 baseline)	In progress: 0.041 kWh/MI
	Achieve 100% carbon-neutral power supply by 2050	New goal
Water	Improve water use efficiency by achieving a normalized water use of 0.32 liters /MI[20] or less by 2025 (26% reduction from 2020 baseline)	On track: 0.35 Liter/MI
Waste (hazardous and non-hazardous waste)	Achieve a normalized total waste generation of 0.81 Grams /MI[20] or less by 2025 (16% reduction from 2020 baseline)	On track: 0.84 Grams/MI
	Achieve a normalized hazardous waste generation of 0.61 Grams /MI[20] or less by 2025 (19% reduction from 2020 baseline)	On track: 0.65 Grams/MI
	Achieve 90% diversion of total waste (hazardous and non-hazardous waste) from landfill in 2023	Achieved: 90% in 2023

[19] Following the divestiture of our East Fishkill, New York fab at the end of 2022, the 2020 baseline and subsequent years' performance has been recalculated by removing the East Fishkill fab's contribution to correctly reflect the change in operational boundary.

[20] We normalize our wafer production data using an industry standard Manufacturing Index (MI). The MI is derived from the number of masking steps in our fabrication processes (reflecting process complexity) and the total area of wafers produced.

Climate risk mitigation – GF Journey to Zero Carbon

We recognize the critical global environmental challenges, specifically climate change, impacting the environment, society and the worldwide economy. Semiconductor manufacturing emits both direct (Scope 1) and indirect (Scope 2) GHG emissions. Scope 1 GHG emissions are those released from our facilities, comprising fluorinated GHGs (F-GHGs), N_2O and fluorinated heat transfer fluids (FHTF), as well as emissions from on-site combustion of fossil fuels such as natural gas, diesel and fuel oils. F-GHGs include HFCs (hydrofluorocarbons) such as CH_2F_2 and CHF_3 and PFCs (perfluorinated compounds) such as CF_4, C_2F_6, C_3F_8, C_4F_8, as well as NF_3 and SF_6. Scope 2 GHG emissions are those that result from externally generated electricity used at GF sites.

As an important step to align with climate science and minimize long term exposure to climate change, GF's Journey to Zero Carbon goal pledges to reduce our absolute Scope 1 and Scope 2 GHG emissions by 25% from 2020 to 2030, even as we expand our global manufacturing capacity. We are on track to meet our 25% reduction goal by 2030 and we are now taking the next step: In April 2024, we furthered our Journey to Zero Carbon goal with the announcement of our goal to achieve net-zero GHG emissions and utilize a 100% carbon-neutral power supply across our global footprint by 2050.

Net-zero is the widely accepted international goal for mitigating global warming in the second half of the century and calls for companies to reduce GHG emissions to keep the global rise in temperature below 2°C above pre-industrial times. To achieve its net zero 2050 goal, GF plans to further reduce emissions through the continued use of state-of-the-art emissions controls when expanding its manufacturing footprint, installation of new controls on existing sites where appropriate, expanded use of alternative chemistries, achieving 100% carbon-neutral power and offset residual emissions.

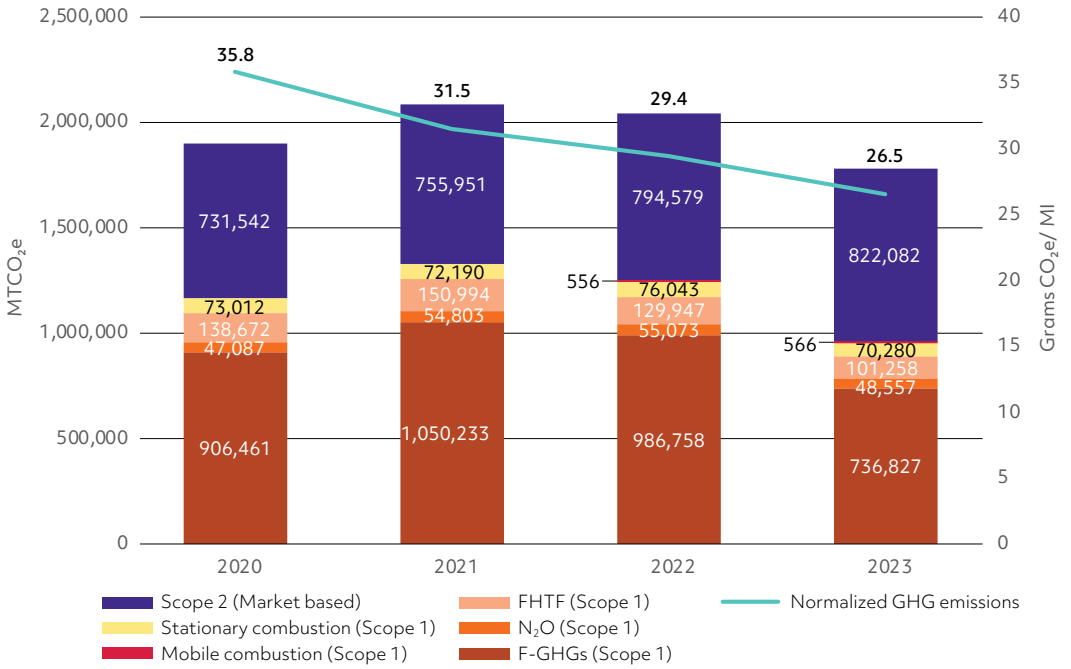
GF also plans to work with suppliers and partners to further reduce and remove emissions across GF's value chain. GF continues working to increase our understanding of the long-term business risks and opportunities associated with climate change, in accordance with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

In 2024, we are performing a quantitative scenario-based climate risk analysis to refresh the results from our 2022 qualitative scenario-based climate risk analysis that evaluated key areas of potential climate related risk (please refer to the Annex: TCFD table). Results from the scenario-based climate risk analysis also inform our ERM program (please refer to Risk management and business continuity).

"With manufacturing at the heart of what we do in GF, focusing on sustainability is critical for our business."

—Tim Breen
GF Chief Operating Officer

Figure 8. Absolute and normalized direct (Scope 1) and indirect (Scope 2) GHG emissions — through 2023 [21,22]



[21]GF quantifies our GHG emissions according to "The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition). GF uses the market-based method to quantify Scope 2 GHG emissions from the "GHG Protocol Scope 2 Guidance". The market-based method reflects emissions from the electricity that a company purchases, which in some cases may be different from the electricity that is generated locally and distributed via the local grid.

GF has recalculated our 2020 to 2023 GHG emissions inventory using the following methods:

- For semiconductor process related F-GHGs and N_2O emissions GF uses Tier 2 methods of the IPCC 2019 Refinement to the 2006 IPCC Guidelines, Chapter 6 Electronics Industries (recalculation of emission values previously calculated with IPCC 2006 Guideline for GHG Inventories V3, Chapter 6 Electronics Industries);
- GWPs used are from IPCC Fifth Assessment Report (AR5 – 100 year) (recalculation of emission values previously calculated with GWPs from IPCC Fourth Assessment Report (AR4 – 100 year).

[22]GF's 2023 GHG Inventory (Scope 1 and Scope 2) was verified in June 2024. Please find the verification statement in the Annex.

In 2023, GF absolute Scope 1 and Scope 2 GHG emissions decreased more than 6% as compared to our 2020 baseline. At the same time normalized 2023 Scope 1 and Scope 2 emissions decreased by 26% (see Figure 8). F-GHG emissions, which are the most relevant contribution to our Scope 1 emissions, decreased by 19% as compared to their 2020 level. F-GHG emissions continue to be a key focus in our GHG reduction strategy, specifically in our legacy 200mm fabs in Singapore and Burlington, Vermont that have inherently lower F-GHG destruction efficiencies than our newer 300mm fabs. Our 300mm fabs in Dresden, Germany and Malta, New York along with our newest fab module in Singapore, were designed to produce extremely low emissions of F-GHGs by using low-emission processes (specifically remote plasma based NF3) in CVD (Chemical Vapor Deposition) chamber cleaning, coupled with near-universal use of point-of-use abatement equipment for F-GHG-using processes.

GF has accelerated GHG reduction projects as we began to implement our Journey to Zero Carbon Initiative. In 2023, GF executed projects that annually save more than 90,000 $MTCO_2e$. A selection of key 2023 projects to reduce Scope 1 emissions are described below. Additional projects that were implemented to save energy, saving corresponding amounts of Scope 2 emissions, are highlighted in the Energy subsection.

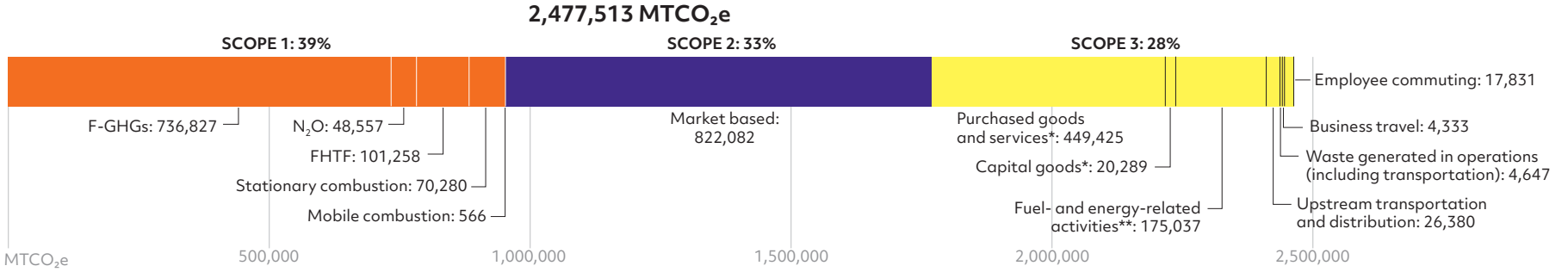
- Fluorinated heat transfer fluids (FHTFs) are used for temperature management in semiconductor manufacturing equipment. A companywide initiative to reduce the emissions of fluorinated heat transfer fluids (FHTFs) through efficiency and alternatives began in 2021:
  - In 2023, a cross functional team at our Malta, New York fab led the successful qualification for chemical vapor deposition (CVD) equipment to substitute a high global warming fluorocarbon-based heat transfer fluid with a water-based mixture that has no global warming impact. The project is planned to cover 150 CVD tool chambers by 2025 and is expected to annually save 35,000 $MTCO_2e$.
  - Our Burlington, Vermont site successfully completed the testing, qualification, and conversion of fluorinated heat transfer fluids to a more environmentally friendly alternative for a specific series of etch tools. The replacement fluids have a much lower impact on global warming. Collectively, the project is estimated to reduce annual GHG emissions by 6,600 $MTCO_2e$.
- Our Singapore 200mm fabs continued a multi-year project to upgrade tools in CVD (Chemical Vapor Deposition) and PVD (Physical Vapor Deposition) to NF_3 Remote Plasma Chamber Cleans. This cleaning technology significantly reduces GHG emissions. Upgrades completed in 2023 are expected to result in an annualized GHG emission reduction of 47,000 $MTCO_2e$.
- GF and Keppel Ltd.'s Infrastructure Division announced the signing of a multi-year power purchase agreement (PPA) for the provision of electricity at GF's Singapore site. The multi-year agreement will see Keppel provide 150 to 180 MW of electricity each year to power GF's Singapore operations. Scheduled for completion in 2026, the upcoming Keppel Sakra Cogen Plant (KSC), is expected to be one of the most advanced and energy-efficient power plants in Singapore. Powered by electricity from the new plant, it is expected that GF will be able to reduce Scope 2 emissions from its Singapore site by more than 10% or up to 70,000 $MTCO_2e$ emissions per year, compared to the status quo. Furthermore, with the ability to use hydrogen as part of its feedstock, it is expected that the plant will be able to provide GF with a resilient source of even lower carbon power in the future.

GF also quantifies an extended GHG inventory that includes Scope 3 GHG emissions in addition to Scope 1 and Scope 2. Scope 3 comprises indirect GHG emissions (not included in Scope 2) that occur in our value chain, upstream or downstream of GF's operational boundaries and control. The effort of the Semiconductor Climate Consortium, which GF joined as a Founding Member in 2022, aims to accelerate the reduction of GHG emissions across the whole semiconductor value chain, including the industry's Scope 3 GHG emissions.

Figure 9 shows GF's 2023 extended GHG inventory by subcategory. We have identified two upstream emissions categories as the most significant contributors to our Scope 3 inventory (other categories represent comparably minor contributions to total Scope 3 emissions):

- Upstream emissions of GF purchased goods and services (chemicals and gases, wafers, lithography masks, as well as outsourced assembly and test services) made up more than 60% of GF's estimated Scope 3 emissions in 2023.
- Upstream emissions of fuel and energy related activities contributed 25% of GF's estimated Scope 3 emissions in 2023. These emissions relate to extraction, production and transportation of fuels and energy purchased which are not already included in Scope 1 or 2 emissions.
- Other Scope 3 categories that were quantified included emissions from waste logistics and treatment, upstream logistics, capital goods, business travel and employee commuting. The categories contributed a combined total of 11% to Scope 3 emissions in 2023.

Figure 9. GF 2023 extended GHG inventory: Scope 1, Scope 2 and Scope 3 GHG emissions by subcategory



* Estimated using GF major suppliers' data and information and GF supplier spend.

** Quantified using GF's own data on energy use and third-party average factors (Defra 2023 (Defra 2023 GHG Conversion Factors), IEA 2023 (IEA Life Cycle Upstream Emission Factors Pilot 2023) and EPA 2024 (egrid 2022 data released January 2024).

Energy

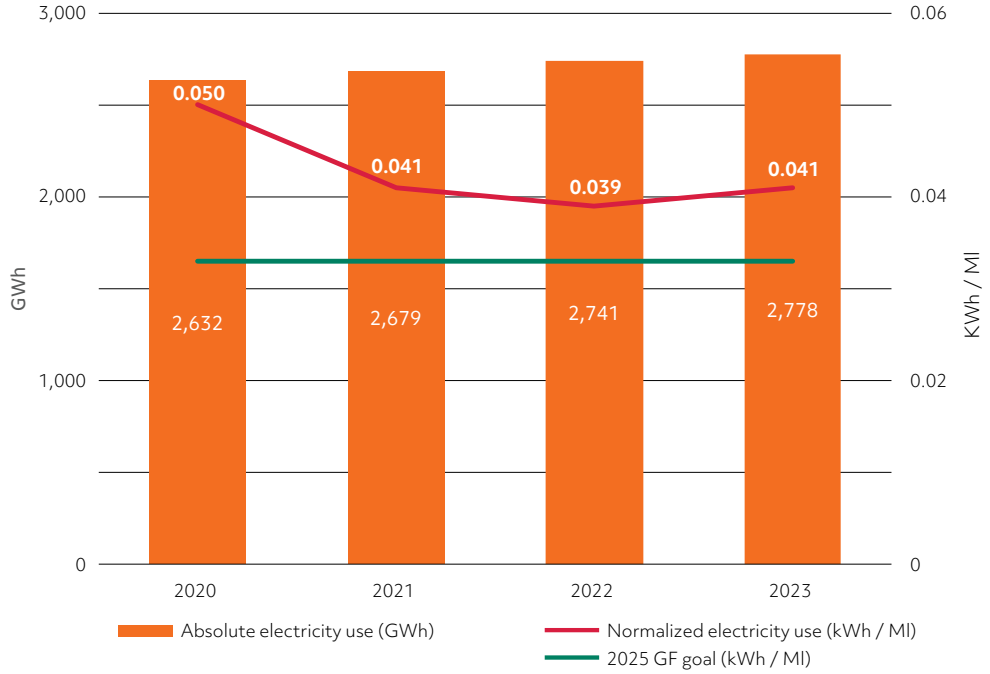
Semiconductor manufacturing requires electricity to create and maintain the critical cleanroom conditions in our fabs, as well as for powering process tools, pumps and other equipment needed for our complex manufacturing processes. Our Dresden facility is certified to the ISO 50001 Energy Management System and energy consumption is a key environmental aspect within our multisite ISO 14001 certified Environmental Management System. We continually improve and optimize these processes, identifying and implementing further efficiencies and energy-saving measures into our operations.

In 2023, GF executed projects that annually save more than 23.7 GWh, as well as a corresponding amount of 6,000 $MTCO_2e$ in Scope 2 GHG emissions. Key projects included:

- At our Singapore site, a project was completed that is estimated to result in more than 730 MWh of annual electrical savings (corresponding to 83 $MTCO_2e$ of GHG emissions). By benchmarking practices across GF sites, engineers determined that a specific etching tool group was using unnecessary electricity powered heater jackets to heat the piping between tool exhaust and the vacuum pump and that these could be removed.
- Our fabs in Dresden, Germany, and in Malta, New York, upgraded lighting in the subfab and other production support areas, with an estimated electricity conservation amounting to 2,391 MWh per year (corresponding to a savings of 300 $MTCO_2e$).
- At our Dresden site, in a specific process chilled water system, the pump operating mode was switched from flow pressure control to differential pressure control. The upgrade provides a more stable control variant in the closed cooling water system and results in approximately 44,000kWh per year in energy savings (corresponding to approximately 6 $MTCO_2e$).
- The Malta, New York, facilities team added new controls for defined areas of the cleanroom and the subfab to prevent overheating and over cooling of the specific areas. The improvements are projected to amount to over 554,000 kWh per year of electricity savings (corresponding to 19 $MTCO_2e$).
- During 2023, the GF Dresden facilities team began the installation of solar photovoltaic modules on our Dresden fab buildings' rooftops. Once operations commence, the photovoltaic modules are expected to generate approximately 5,800 MWh per year.

Figure 10 shows absolute and normalized electricity use at our manufacturing facilities from 2020 to 2023. Absolute electricity use increased by approximately 6% from 2020 to 2023 while production increased by more than 25% at the same time[23]. Normalized electricity use decreased by nearly 17% in 2023 compared to 2020. The increase in absolute and normalized electricity use from 2022 to 2023 was mainly caused by commencement of activities at our newest fab module at our Singapore Woodland campus, that uses electricity even prior to production start. The overall trend in normalized electricity use decrease since 2020 reflects GF's continued work over many years to achieve significantly higher productivity by keeping the growth in absolute electricity demand nearly flat while increasing manufacturing output.

Figure 10. Absolute and normalized electricity use — through 2023



[23] As expressed in the number of MI (Manufacturing Index).

Water

Water is vital to our planet. It is also necessary for semiconductor manufacturing. Water, specifically ultrapure water (UPW), is utilized in the complex semiconductor manufacturing process and must be treated to very high purity levels, removing particles, ions, and dissolved gases before it can be used. UPW is specifically used in wafer cleaning processes which become even more water intensive as features on the manufactured wafer become smaller. GF's water conservation strategy is to reduce the amount of water withdrawn for use in manufacturing processes as well as increasing water recycling and reuse.

Understanding baseline water stress and water risk

GF uses the World Resources Institute's (WRI) "Aqueduct Water Risk Atlas" in our annual assessment to determine whether our manufacturing sites are located in, or withdraw water from, high water stress areas. No GF manufacturing site is located in areas currently assessed with a baseline water stress[24] of "high" or "extremely high."[25] Reflecting the WRI water risk assessment, three of four GF manufacturing sites (Singapore, Malta, New York and Burlington, Vermont) are located in areas assessed with a baseline water stress of "low." Only one of our manufacturing sites is located in an area with a baseline water stress of "low to medium" (Dresden, Germany). Despite not being subject to high water stress, GF continues to drive water conservation projects.

Table 12 . Baseline water stress analysis results for GF manufacturing sites according to WRI's "Aqueduct Water Risk Atlas"

GF manufacturing site	Country	Water baseline stress
GF Dresden	Germany	Low – medium (10–20%)
GF Singapore	Singapore	Low (<10%)
GF Malta, New York	U.S.	Low (<10%)
GF Burlington, Vermont	U.S.	Low (<10%)

[24] Baseline water stress is expressed as the ratio of total water withdrawals to available renewable surface and groundwater supplies. Higher values indicate more competition among users.

[25] According to World Resources Institute's (WRI) "Aqueduct Water Risk Atlas", Version 4.0, "high" or "extremely high" water stress is defined respectively as a range from 40% to 80% and a ratio above 80% of total water withdrawals to available renewable surface and groundwater supplies.

Water use sources

GF sources (withdraws) water from third parties, but also has extensive water reclaim programs in place at our manufacturing facilities. "Reclaimed water" includes both recycled and reused water. "Recycled water" is previously used water that is treated to be used again in a similar use (such as previously used UPW that is routed back into the UPW purification plant). "Reused water" is previously used water utilized in operations that do not require the same purity requirements as in previous processes (such as used UPW routed to cooling towers or scrubbers, which can accommodate lower-quality water sources).

In addition to GF's own water reclaim programs, at our Singapore site, GF mainly sources the Singapore PUB (Public Utility Board)-supplied NEWater. NEWater is an alternative water source, comprised of reclaimed and treated wastewater supplied by the PUB. Using NEWater supports Singapore's water conservation strategy to reserve high-quality potable water for domestic consumption.

Figure 11 shows 2020 to 2023 total water use by source, comprising water supplied (withdrawn) from third parties, water supplied by the Singapore NEWater program, as well as water that was used and subsequently reclaimed (recycled or reused) for use at GF. In 2023, 63% of water used at GF was water that was either internally or externally (water sourced from Singapore's NEWater program) recycled or reused.

Implementing projects and new approaches to further increase our recycling and reuse rates is a key part of GF's water conservation strategy. We have made considerable progress in recent years, increasing our global water reclaim rate[26] from 61% in 2020 to 70% in 2022, with a drop in 2023 due to a temporary decrease in our water recycling capabilities at our Singapore fab. Figure 12 shows GF's water recycling and water reuse rates from 2020 to 2023.

Figure 11. GF Total water use by water source — 2020 through 2023

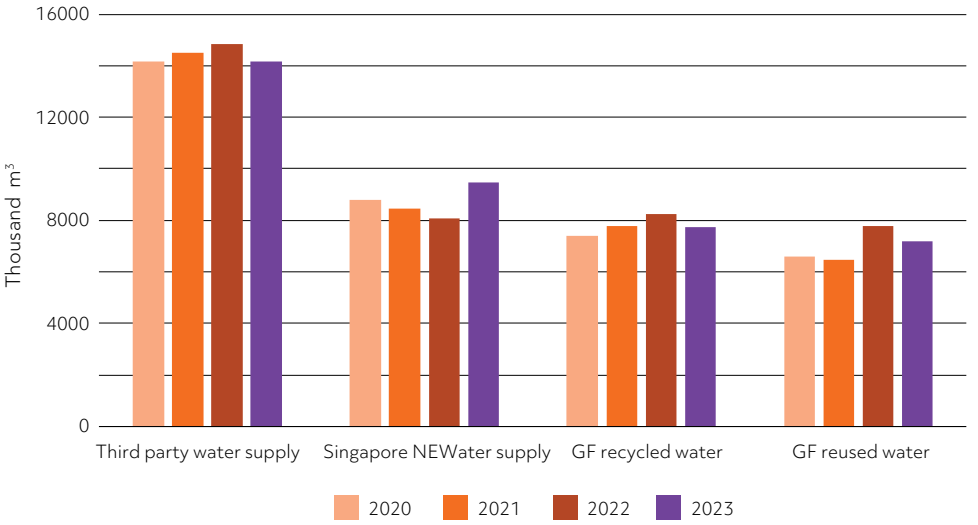
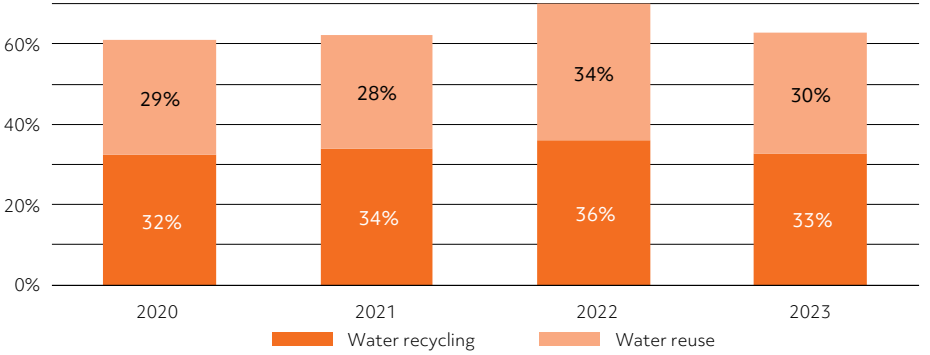


Figure 12. GF's water recycling and water reuse rate — through 2023



[26] The water reclaim rate is the sum of the recycled water rate and the reused water rate, which are calculated as the volume of recycled, respectively reused water as compared to the volume of water withdrawal.

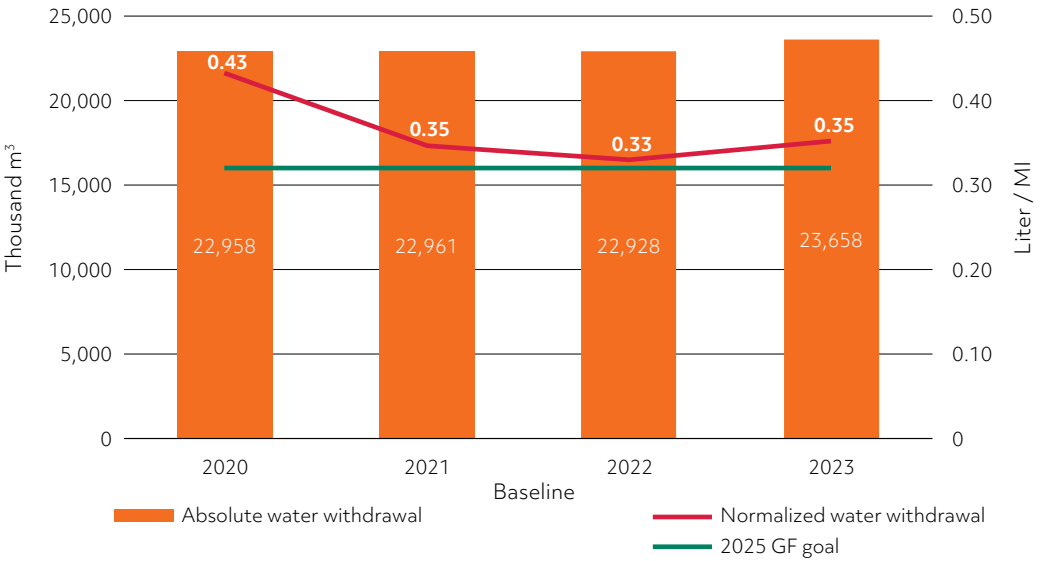
Water conservation

In 2023 GF executed projects that annually save more than 341k m^3 of water. Key projects included:

- A wastewater stream from a reverse osmosis system at the 300mm fab at our Singapore campus was identified for redirection to be reused in the fab's cooling tower and main exhaust scrubber system. The project amounts to expected annual savings of 219k m^3 of water.
- Our Burlington CMP (Chemical Mechanical Polishing) team identified tools that included solenoid components with a higher risk of component failure. Solenoid component failure in this tool set resulted in premature discharge of water from the tool to the wastewater drains. The repair of tools and introduction of a preventive maintenance procedure resulted in an estimated 32k m^3 water savings per year.
- At our Malta, New York fab, the Facilities team modified a process of flushing and qualifying of ultrafilters. The process was modified to collect the resulting wastewater and send it back for treatment and reuse as opposed to discharge it to the wastewater drain. This improvement resulted in an expected water savings of more than 26k m^3 of water each year.

As shown in Figure 13, absolute water withdrawal remained nearly flat from 2020 to 2022, at the same time normalized water withdrawal decreased by 24%. Due to commencement of activities at our newest fab module in Singapore, which began using water prior to production output, absolute and normalized water withdrawal increased from 2022 to 2023. Normalized water withdrawal for 2023 was 19% below 2020 levels.

Figure 13. Absolute and normalized water withdrawal — through 2023



Water discharge and water consumption

GF's Global EHS Standards have strict requirements for groundwater and stormwater protection to prevent impacts to groundwater or stormwater runoff. The Global EHS Standard for industrial wastewater further specifies the techniques and management practices for proper wastewater treatment and discharge. The Standard includes requirements to apply best available technologies for the operation and construction of wastewater treatment facilities, to assess the potential impact proposed discharges could have to the receiving surface water body and/or the local sewer treatment facility, including toxicity in the receiving water body and performance impacts to the sewer treatment facility. Sites must maintain inventories of wastewater discharge, as well as plans, specifications, sampling protocols, operating and maintenance procedures, and provide secondary containment of industrial wastewater vessels and piping.

At each of our manufacturing sites, we operate wastewater treatment systems to manage effluent from production areas in accordance with our wastewater discharge permits. These facilities treat the wastewater by neutralization, removing trace metals and dissolved solids, and other treatment steps as needed to meet applicable regulatory requirements prior to discharge. Our fabs in Singapore, Dresden, Germany and Malta, New York discharge wastewater to municipal treatment facilities following on-site pretreatment. Our Burlington, Vermont fab discharges to surface water following a rigorous combination of industrial and biological treatment processes. In total, in 2023 we discharged 20.314 million cubic meters of treated wastewater from all manufacturing operations combined, 19% of which (3.876 million cubic meters) was discharged to surface water.

Figure 14. Absolute and normalized GF water discharge and water consumption[6] — through 2023

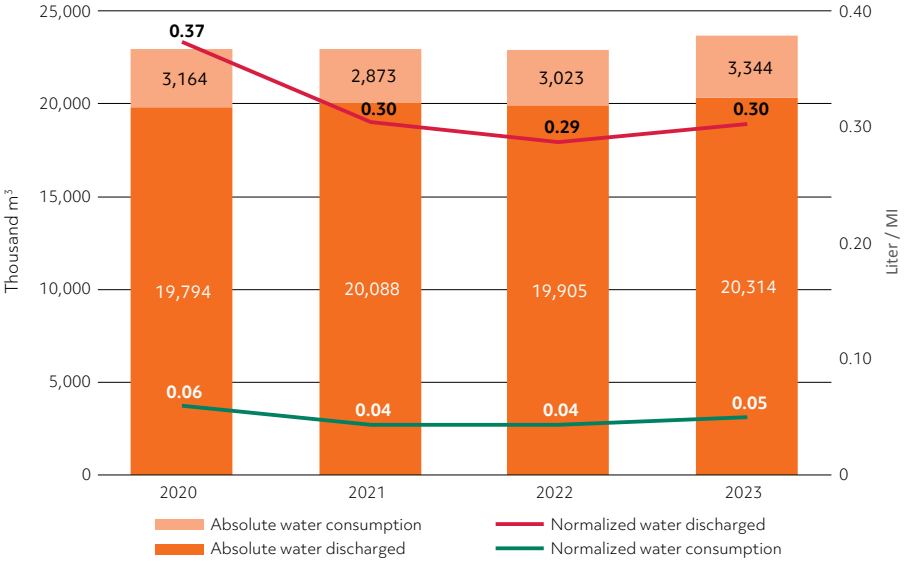


Figure 14 shows the volume of GF wastewater discharged as well as the volume of GF "water consumption"[27] through 2023. Water consumption is calculated as the delta between water withdrawal and wastewater discharge. Approximately 86% of water withdrawn is discharged back to public treatment facilities or surface water, resulting in total water consumption of less than 14% of total water withdrawal in 2023. The main contributor to GF water consumption is evaporation through cooling towers and exhaust.

[27] per GRI 303: Water and Effluents 2018, water consumption is defined as "Sum of all water that has been withdrawn and incorporated into products, used in the production of crops or generated as waste, has evaporated, transpired, or been consumed by humans or livestock, or is polluted to the point of being unusable by other users, and is therefore not released back to surface water, groundwater, seawater, or a third party".

Waste

GF focuses on pollution prevention and resource conservation to reduce chemical use and avoid waste generation. As determined by our Global EHS Standard on Pollution Prevention and Resource Conservation, we apply the pollution prevention hierarchy of source reduction, reuse, recycle, treat, dispose to achieve cost savings while benefiting the environment at the same time.

GF carefully manages the waste generated from our manufacturing processes that cannot be avoided. Semiconductor manufacturing generates varied waste streams, ranging from spent process fluids, spent solvents, solids resulting from wastewater treatment to waste from construction projects, and general office waste. Waste streams fall into both hazardous and non-hazardous waste categories. GF's Global EHS Standards have precise requirements for waste management, including proper tracking, employee training, handling, as well as requirements for waste disposal and auditing of waste disposal facilities.

In 2023, GF executed projects that save chemicals and reduce waste generation. Key projects include:

- The GF Malta, New York team has made significant progress on a large-scale effort to reduce off-site shipments of a specific hazardous waste stream generated by a wet cleaning process. The GF team worked with chemical suppliers to explore alternative chemistries that could be qualified for the specific production process. Eventually a replacement chemical formulation was developed. This substitution chemistry has been qualified for many steps in the target process, and efforts for further implementation, and subsequently additional waste stream volume reduction, are ongoing. To date the project has resulted in a hazardous waste reduction volume of 4,300 metric tons.
- In a cross-fab project, our Malta, New York wet cleans process team adjusted process chemical concentrations (hydrogen peroxide and ammonium hydroxide) in alignment with process recipes used at our Dresden, Germany fab. The project is expected to save nearly 100 metric tons of chemical consumption.
- A cross-functional team at GF's Burlington fab worked with chemical suppliers and determined instances where chemicals could continue to meet quality standards even after the predefined expiration date. This effort allowed the chemicals to remain available for use as opposed to being disposed of, reducing waste generation by nearly 19 metric tons in 2023.

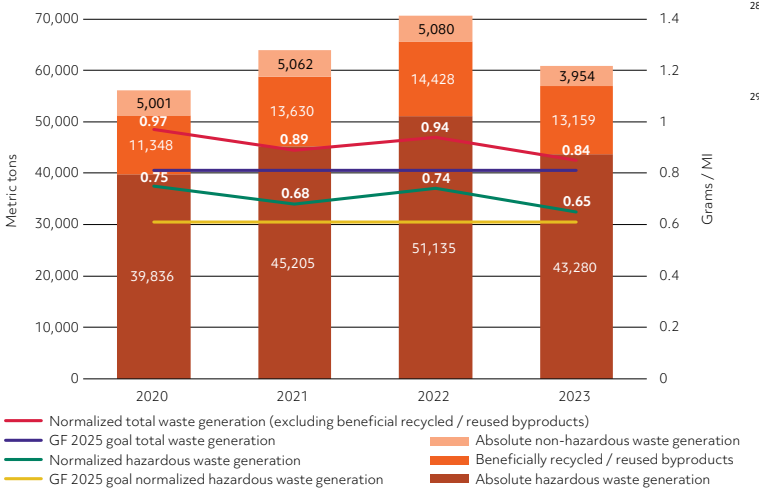
Figure 15 shows absolute and normalized total waste generation, as well as absolute generation of hazardous waste[28], non-hazardous waste and byproducts beneficially recycled and reused[29], from 2020 through 2023.

GF achieved a 13% reduction of total waste generation in 2023 as compared to 2022 through resource conservation and waste reduction projects. While absolute 2023 total waste generation was still approximately 11% higher than in 2020, 2023 normalized total waste generation decreased by 12% as compared to 2020 and is on track to meet our 2025 goal. Similarly, GF achieved a reduction of our 2023 hazardous waste generation by 15% as compared to 2022. Following the same pattern as for our total waste generation, 2023 hazardous waste generation was still higher than in 2020, whereas normalized hazardous waste generation decreased by 13% as compared to 2020 levels and is on track to meet our 2025 goal. We continue to actively investigate ways to reduce chemical use and waste generation.

Figure 16 shows GF's 2023 total waste volume generated by disposal path and by waste type (hazardous waste, non-hazardous waste, and the category of byproducts beneficially recycled and reused[30]).

GF places a specific focus on limiting landfill disposal. We set a goal and to maintain at least a 90% diversion of total waste from landfill in 2023, which we achieved. Additionally, as we strive to decrease waste sent to disposal, in 2023 63% of GF's total waste generated was diverted from disposal, and instead was sent to material recycling, reuse and fuel recovery.

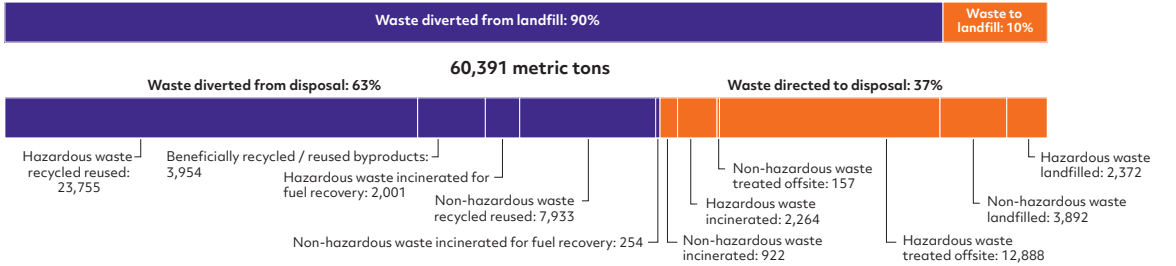
Figure 15. Absolute total waste generation by waste type, normalized total waste generation, and normalized hazardous waste generation — through 2023



[28] The classification of waste as "hazardous" is determined by the respective regulations that apply to our manufacturing sites.

[29] We also include the category "byproducts beneficially recycled and reused", which is applicable only to our U.S. sites because reclaimed material is excluded from the U.S. EPA definition of hazardous waste. Examples of beneficially recycled and reused byproducts include the reuse of spent sulfuric acid as a raw material in the manufacture of fertilizers or production of aluminum sulphate, or the reuse of spent solvents in other industries after external purification through distillation.

Figure 16. 2023 total waste generation by disposal path and waste type (in metric tons)



[30] We also include the category "byproducts beneficially recycled and reused", which is applicable only to our U.S. sites because reclaimed material is excluded from the U.S. EPA definition of hazardous waste. Examples of beneficially recycled and reused byproducts include the reuse of spent sulfuric acid as a raw material in the manufacture of fertilizers or production of aluminum sulphate, or the reuse of spent solvents in other industries after external purification through distillation.

Air emissions

GF's Global EHS Air Quality Standard has strict requirements for the management of air emissions. The Air Quality Standard specifies the management practices for maintaining an air emissions inventory and which practices to follow for installing and operating air emissions control devices. All our manufacturing facilities operate within air quality conditions permitted by local regulatory agencies. The primary air emissions from our facilities include corrosives (acids and bases) and volatile organic compounds (VOCs).

We employ wet scrubbers to neutralize corrosive emissions and treat the scrubber water in on-site wastewater treatment systems prior to discharge. For VOC emissions reduction, most sites use thermal oxidation or carbon adsorbers. Our fab in Burlington, Vermont uses carbon adsorption, while our 300mm fabs in Dresden, in Singapore and in Malta, New York all have control technology in place that utilizes rotary concentrators followed by thermal oxidation. This technology uses highly adsorbent zeolite materials to capture VOCs, which are subsequently desorbed, producing a low-volume exhaust stream with a higher concentration of VOCs. This more concentrated exhaust stream is then treated with greater efficiency (with significant reduction in natural gas use) through a combustion process that destroys approximately 98% of the VOCs.

Materials management and product compliance

At GF, we follow a proactive approach to use the least hazardous chemical that can fulfill our needs while meeting our technical and economic feasibility requirements. GF thoroughly reviews all new chemicals before their introduction to our sites and ensures that proper safeguards and material handling procedures are in place. This review is completed by subject matter experts on our Environmental, Health and Safety team. Additionally, all chemicals introduced must be approved in compliance with the GF Specification for Banned, Restricted and Declarable Materials Management which includes both regulatory and customer-driven requirements. All GF products must also meet the banned, restricted and declarable requirements of the specification. Please see here for more information

We extend these requirements to our manufacturing partners that provide semiconductor foundry, assembly and test services. Applicable regulatory requirements include the EU Directive on restricted use of certain hazardous substances in electrical and electronic equipment (RoHS Directive), its sister directives in other jurisdictions, such as China RoHS, and other legislation that regulates substances contained in products (also called "articles"), and the EU Regulation on Registration, Evaluation and Authorization of Chemicals (REACH) provisions on the presence of designated Substances of Very High Concern (SVHCs).

Our specifications also require packing material suppliers to meet applicable substance restrictions. GF has programs in place to obtain analytical evidence of product compliance (such as RoHS and halogen-free requirements). We make these reports and other product compliance documentation available to our customers on our GlobalFoundryView data portal. All our fabs have either been certified under the Sony Green Partner program or maintain equivalent controls to ensure product compliance. Our certificates are available here.

Environmental compliance

We are committed to a "Beyond Compliance" approach, seeking to exceed the requirements of applicable regulations. We implement consistent and rigorous EHS standards, management systems, metrics, external reporting and compliance assurance programs. Our manufacturing sites perform internal reviews as part of their EHS Management Systems and are routinely inspected by regulatory authorities. In 2023, we received one environmental related notice of violation, which was not significant and had no fines or sanctions associated.

Responsible sourcing

Responsible sourcing

Our approach

GF recognizes the critical role our suppliers play in an increasingly competitive environment that requires continual innovation, an unyielding quality mindset and a strong commitment to meet customer expectations. We aim for a strong collaborative relationship with our suppliers that is based on responsible sourcing practices and enables mutual trust and benefit. At GF we interact with our suppliers based on the following priorities:

- Adherence to GF Supplier Code of Conduct;
- Commitment to ethical and responsible sourcing;
- Fostering business with diverse suppliers whenever possible.

Our manufacturing supply chain consists primarily of suppliers of highly specialized semiconductor manufacturing equipment and materials. We also work with suppliers of specialized business services ranging from fab design and construction to IT (Information Technology) consulting. The majority of our manufacturing suppliers operate in the United States, Singapore, Germany, other EU countries, Japan and Taiwan. Due to the nature of the semiconductor manufacturing business, with our highly specialized materials, tools and services with relatively long qualification times, GF has developed long-term working relationships with many of our suppliers and specifically with our most strategic suppliers.

Supplier diversity

Our supplier diversity program seeks to engage in business opportunities with diverse suppliers in the various communities we serve. By creating sound business relationships, we strengthen economic development and viability for all parties, while providing a value-added strategy creating a competitive advantage and an innovative edge.

The supplier diversity program is an important part of our sourcing efforts. This program helps us:

- Match qualified diverse suppliers with the needs of our internal business partners;
- Build long-term business relationships to maintain supplier diversity;
- Partner on opportunities to improve diverse suppliers' competitiveness in the marketplace.

[31] RBA VAP audits: Responsible Business Alliance (RBA) Validated Audit Program audits. These are comprehensive on-site third-party audits that include confidential worker interviews, audit review of policies, procedures and records, as well as site inspections.

[32] Responsible Minerals Assurance Program (RMAP)

[33] All of our eight cobalt smelters were either RMAP conformant (87.5%) or Copper Mark conformant (12.5%).

Highlights

The 2023 supplier diversity program achieved 1.2% of our global spend with diverse suppliers. To support this effort GF utilizes a third-party supplier diversity reporting and assessment system to identify diverse suppliers, accurately report diverse supplier spend as well as actively track the certification status of suppliers that have been certified as diverse.

We are committed to growing a diverse and inclusive global supply chain, our goal is to continue growing our diverse supplier landscape and in the long term, target 2.5% of our global spend with diverse suppliers. For more information, refer to our Supplier Diversity Program | GlobalFoundries (gf.com).

Responsible supply chain

Our approach

To support our commitment to human rights and responsible sourcing practices, GF has integrated robust supplier due diligence into our sourcing and supplier management processes.

The GF Supplier Code of Conduct summarizes the essential business behaviors we require from our suppliers including requiring suppliers to conform to the principles of GF's Global Human Rights Policy and to the requirements of the RBA Code. Requirements include respecting human rights, prohibiting forced and child labor and meeting or exceeding all labor, safety, health, environmental and ethical standards of the RBA Code. For more information about GF's Global Human Rights Policy and GF's commitment to the RBA Code, please see Human rights.

The GF Supplier Code of Conduct is shared with GF suppliers upon onboarding for acceptance and annually thereafter. We have incorporated the RBA Code requirements into our standard supplier agreements. Also, the terms and conditions of purchase orders issued to our suppliers include a description of GF's formal process (GF's Ethics First Helpline) to ask questions, raise concerns, file complaints and/or report activities suspected to be in violation of the GF Code, the GF Human Rights Policy, other GF policy or procedure or any law or regulation. This process is open to employees, third parties or any other person, including supplier workers. For more information on GF's Ethics First Helpline, please see the Ethics and compliance section.

To help ensure ongoing compliance, GF annually assesses our major suppliers' conformance with the RBA Code and the GF Global Human Rights Policy principles, utilizing RBA generic risk assessments, self-assessment questionnaires and VAP audit program or equivalent methods. GF's major suppliers are designated annually according to documented criteria relating to supplier spend by commodity, supplier strategic importance and generic supplier and country risks[34]. Results of the major supplier RBA Code conformity assessment program are included in our annual Global Supplier Rating process, which scores supplier performance with regard to quality, cost, operations, service, technology and business continuity/compliance. GF applies a risk-based approach for major suppliers to provide additional evidence of RBA Code conformity beyond self-assessments when needed. These additional verification steps range from targeted document reviews performed by GF staff to comprehensive third-party RBA VAP (Validated Assessment Program) audits. Additionally, GF continuously monitors our full direct supplier base via our third-party risk management (TPRM) system. The system utilizes information available from the Business and Human Rights Resource Center and searches for matches with supplier entities that are registered in GF's supplier database. In 2023, GF did not identify any substantiated human rights infractions from our continuous TPRM system monitoring.

When GF identifies or is made aware of instances of non-conformance with GF's Global Human Rights Policy, the GF Code, the RBA Code, the law or any other policy or procedure, GF takes appropriate action to assess, contain and correct the non-conformance, remediate potential impacts and prevent recurrence. For example, where an RBA VAP audit at a major supplier site identifies

[34] Generic supplier and country risks are informed by RBA's generic risk assessment tools that include generic country / region risk, product, and supply chain risk indicators.

non-conformities, GF closely tracks supplier steps to implement corrective action and to remediate impacts of findings according to RBA's VAP Audit Protocol requirements. We also provide assistance to suppliers on how to design and implement corrective action, where needed. Escalation measures are taken in case a supplier is not cooperating in implementing corrective and remediation action.

GF analyzes the information obtained in the major supplier RBA Code conformity assessment program, though TPRM, or through any other sources, such as reports or generic risk information received from industry associations, to identify and better understand the most relevant responsible sourcing risks in our supply chain. Please see Human rights risk mapping for more details. GF's Global Supply Chain organization receives annual training regarding the RBA Code and its requirements, with a specific focus on the results of the preceding year's major supplier RBA Code conformity assessment program.

Responsible sourcing: major supplier due diligence

On an annual cadence, GF assesses our major supplier conformity to the RBA Code requirements. GF reaches out to our major suppliers asking them to provide a signed certification acknowledging their understanding of the RBA Code, complete supplier self-assessment questionnaires (SAQs), provide information on supplier audits (such as RBA VAP audits) and provide environmental information (such as climate and water-related metrics and targets).

The 2023 GF major supplier list covered suppliers with a cumulative spend of nearly 81% in the primary commodities, which include silicon wafers, electronic-grade materials and specialty chemicals, manufacturing tools, photomasks and outsourced manufacturing services – mostly outsourced test and assembly (OSAT) services. Our 2023 major supplier list also included labor recruitment agencies and on-site service suppliers, such as janitorial, security and canteen services. In 2023 the list comprised 81 suppliers, most of which provide products and services to GF from multiple supplier sites[35].

Figure 17. Number of supplier site self-assessments by commodity — 2020–2023

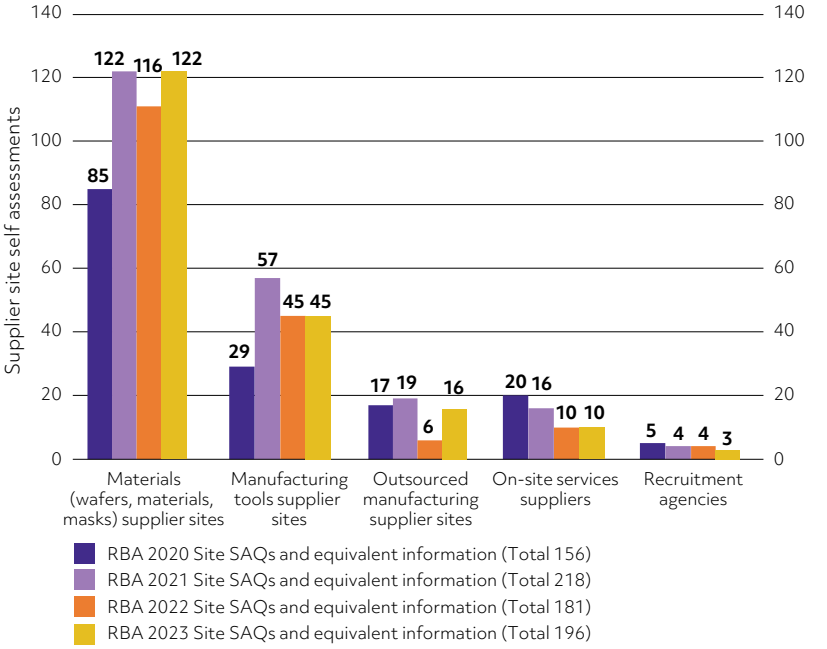
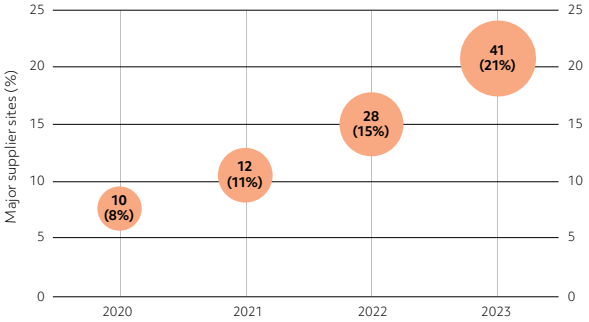


Figure 17 shows the numbers of major supplier site self-assessments obtained in our major supplier due diligence programs from 2020 to 2023. In the 2023 major supplier program, 183 RBA-Online self-assessment responses were obtained from major supplier sites. The majority (95%) of the 2023 self-assessment responses indicated a low risk for non-conformance to the RBA Code. 5% of responses indicated a medium risk and zero self-assessments were scored as high risk. GF staff reviewed all relevant information where self-assessments were scored at medium risk of non-conformity to the RBA Code.

[35] This included 183 major supplier sites in total and 13 on-site service providers and recruitment agencies without own manufacturing sites.

GF continues to encourage suppliers to perform RBA VAP audits and share their results with GF. In 2023, 41 GF major supplier sites (21 %) had completed and shared valid RBA VAP audit reports[36] with GF, representing a strong growth over the last years (see Figure 18). RBA VAP audits are comprehensive on-site third-party audits that include confidential worker interviews, audit review of policies, procedures and records, as well as site inspections (see Human rights).

Figure 18. Total number and share (in percent) of GF major supplier sites with valid RBA VAP audits 2020 through 2023



In the case of a non-conformity finding in an RBA VAP audit, the RBA VAP audit corrective action process includes defined timelines and closure auditing requirements based on the severity (priority, major, minor finding) of audit findings[37].

Any priority finding discovered in an RBA VAP audit must be corrected and remediated as needed, with the corrective and remediation action plan to be first approved by RBA and implementation confirmed through an RBA VAP priority closure audit.

GF also expects that major and minor findings discovered in an RBA VAP audit are corrected. GF closely tracks the progress of RBA VAP audit findings closure through the RBA-Online platform. Outside of the RBA VAP audit program, GF performs targeted document reviews with on-site service suppliers and labor agents. In 2023 GF did not identify corrective action needs from the targeted document reviews.

[36] RBA VAP audit reports are "valid" two years from an initial VAP audit, the first audit in a RBA VAP audit cycle.

[37] Classification of RBA VAP audit finding severity is as per RBA's VAP audit operations manual. RBA VAP priority closure audits are used to verify closure of any "priority" – level audit findings (the most severe) and RBA VAP closure audits serve to verify closure of any other types of findings ("major" or "minor").

For RBA VAP audits at major supplier sites in 2022 and 2023, GF's major suppliers have diligently addressed corrective and remediation action to audit findings in a timely and satisfactory manner. All priority findings from valid RBA VAP audits were closed, or are corrected and remediated, or in progress to be corrected. In total, more than 90% of all findings from valid RBA VAP audits have been corrected and remediated or are proceeding towards correction[38]. Table 13 provides an overview of findings identified in major supplier RBA VAP audits valid as of Dec. 31, 2023, by severity, closure status and RBA Code section. Table 14 shows the most frequent types of findings in 2022 and 2023 major supplier VAP audits along with examples of their required corrective and remedial actions.

Overall, the coverage of GF's major supplier program, the increase in major supplier sites with valid RBA VAP audits and our major supplier attitude to correct findings from these RBA VAP audits contribute to GF's effective supplier due diligence program.

Table 13: Findings identified in RBA VAP audits valid at year-end 2023 by severity, closure status and RBA Code section

RBA finding severity level	Number of Findings	Percentage of Findings	Closure status	Percentage of findings by RBA Code category
Priority finding[39]	20	7%	100% Closed[39]	45% Labor 40% Health and Safety 15% Insufficient audit cooperation
Major finding	191	68%	50% Closed 40% Closure on progress 10% Closure not started	31% Labor 30% Health and Safety 17% Management Systems 14% Supply Chain 4% Environment 3% Ethics
Minor finding	70	25%	53% Closed 39% Closure in progress 9% Closure not started	40% Labor 33% Health and Safety 13% Environment 7% Supply Chain 6% Management Systems 1% Ethics

[38] As of April 2024, open findings were generally findings from RBA VAP audits that took place in late 2023 for which the closure timeframe has not passed yet.

[39] Priority findings were identified at eight major supplier sites. As of May 2024, all of these have completed corrective and remedial action, which was confirmed by RBA VAP priority closure audits.

Table 14: Most frequent non-conformities identified in RBA VAP audits valid at YE 2023 by severity and RBA Code subsection, with example details and required corrective and remediation action

Findings area	Percentage of major supplier VAP audit findings	Example detail of findings	Required Corrective and Remediation Action
Labor – freely chosen employment	11 % of findings (6 priority findings – all of which are closed)	Findings included prohibited fees (such as recruitment fees), bond periods, withholding of personal documents, penalty fees for early termination, and lacking policies to clearly prohibit any form of involuntary labor.	Reimbursement of prohibited fees for affected workers; worker contract revision removing fee and/ or bond provisions; restoration of withheld personal documents to workers; implementation of effective procedures prohibiting mandatory overtime; implementation of policies prohibiting any form of involuntary labor.
Management systems - supplier responsibility	11 % of findings (No priority finding)	Findings include missing or ineffective procedures to monitor and verify auditees' next tier supplier conformance to the RBA Code.	Implementation of effective procedures to monitor and verify next tier supplier conformance to the RBA Code.
Labor – working hours and consecutive days worked	11 % of findings (2 priority findings – all of which are closed)	Findings included exceedances of weekly working hours and consecutive workdays limits and missing procedures to effectively manage working hours.	Implementation of work schedules that comply with RBA Code requirements Implementation of effective controls that ensure work schedules comply to RBA Code requirements.
Health and safety - emergency preparedness	11 % of findings (7 priority findings- all of which are closed)	Findings include inadequate emergency exits, inadequate emergency response procedures, or lack of emergency evacuation drills.	Retrofits to emergency exits to fully comply with RBA and legal standards; Implementation of effective emergency response procedures, including necessary emergency evacuation drills.
Health and safety - occupational health & safety	7 % of findings (No priority finding)	Findings included, ineffective or legally non-compliant measures for risk assessment and control of worker exposure to potential safety hazards, missing or ineffective PPE (personal protective equipment) and lack of reasonable accommodation for nursing women.	Implementation of effective and legally compliant procedures to assess and control worker exposure to potential safety hazards and to ensure effective PPE is used.

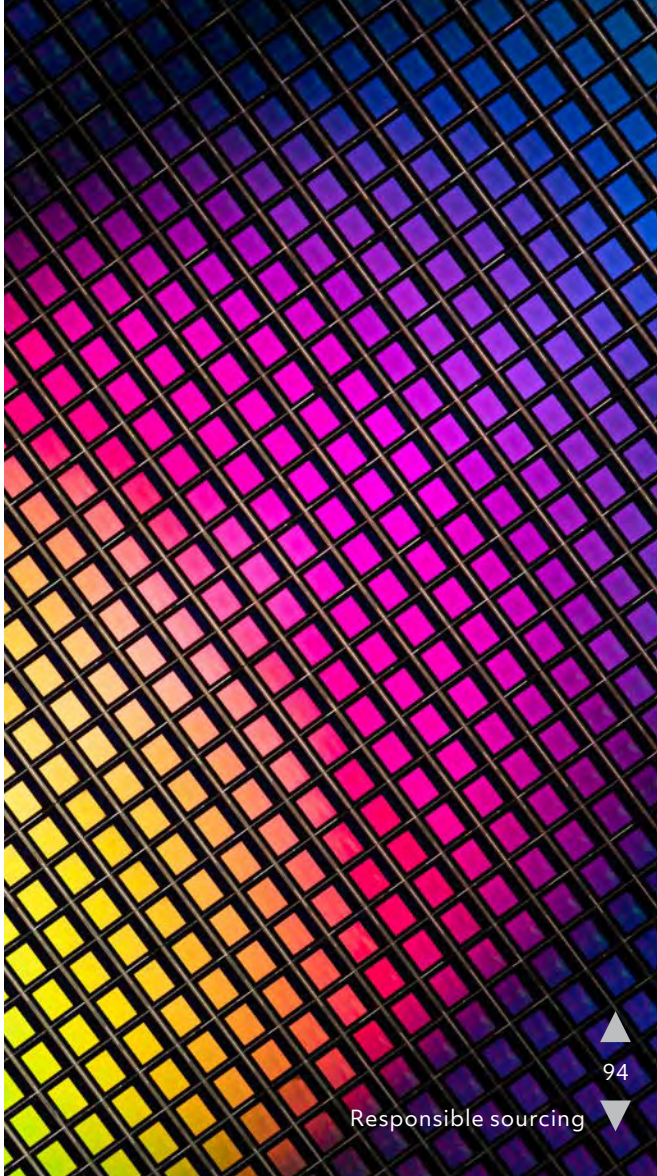
Responsible minerals sourcing

GF is committed to the responsible sourcing of all materials, including minerals and metals. In GF's complex, multi-step silicon wafer manufacturing process, tantalum, tungsten—and in some cases, cobalt or gold—are added to achieve the desired functionalities of integrated circuits. The commodities we purchase that contain tantalum, tungsten, gold or cobalt include high-purity targets used in physical vapor deposition (PVD) and process gases and chemicals, all of which are used to deposit ultra-thin metal films onto the wafer surface. Tin and gold are used in post-wafer fab process steps, such as in interconnect materials in wafer bump or wafer packaging, and in components used for semiconductor module assembly.

GF's Conflict Minerals Policy establishes due diligence expectations for sourcing of minerals and metals, such as tantalum, tin, tungsten and gold ("3TG"), as well as cobalt. The policy prohibits the use of 3TG and cobalt if their sourcing contributes to financing armed conflict and human right abuses in the conflict regions in the Democratic Republic of Congo (DRC) and adjoining countries and/or from Conflict-Affected and High-Risk Areas (CAHRA's).

GF's responsible minerals due diligence program is designed to conform with the internationally recognized framework of 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 and the related supplements for gold, tin, tantalum and tungsten (the "OECD Guidance"). Our program aligns with the five steps for due diligence that are described by the OECD Guidance. GF is a member of the Responsible Minerals Initiative (RMI) and applies RMI's due diligence tools, such as the Responsible Minerals Assurance Process (RMAP) and Risk Readiness Assessment (RRA) for conflict-affected and high-risk areas. For cobalt, we have implemented due diligence processes aligned with the RMI's Cobalt Initiative.

We manage our supply base with detailed requirements for responsible metals and minerals sourcing in a supplier specification that controls all direct materials (those that become part of GF products) containing 3TG metals as well as cobalt. We partner with our 3TG suppliers in at minimum annual reviews of their due diligence practices and to identify all smelters in our extended supply chain and ensure they maintain RMAP conformance. Any new commodities including 3TG metals must be sourced only from RMAP conformant smelters. We actively encourage our suppliers to source from certified RMAP conformant smelters in the region in order to contribute to the DRC's and adjoining countries' and/or CAHRA's economic development.



As part of GF's risk management process for responsible minerals sourcing, we review our suppliers' conflict minerals declaration. If our supplier's responsible minerals sourcing practices do not meet our expectations or if a smelter used in the supplier's supply chain becomes non-conformant with the RMAP protocols, GF requires that the supplier either corrects the gap immediately or, if needed, develops and submits a corrective action plan. If a non-conformant smelter in our supply chain is unwilling to pursue corrective actions per the RMAP process, then GF will take steps to implement alternate sourcing.

Accordingly, in 2023, GF took steps to remove one tin smelter, one tantalum smelter, one tungsten and four gold smelters from our supply chain, as they either lost their validated RMAP conformance status or changed their status from a smelter to a recycler only. Two tin smelters in our supply chain that changed their RMAP status to non-conformant during 2023, actively worked towards and successfully completed their RMAP audit and regained their RMAP conformant status before the year ended.

In 2023, we also worked with our cobalt material suppliers who sourced from smelters that were not yet conformant to encourage the smelters/refiners to undergo a third-party assessment, such as the RMAP or the Copper Mark Assurance process as expeditiously as process.

GF conducts additional supply chain risk analysis utilizing RMI's Risk Readiness Assessment (RRA) tool. The RRA enables a broader understanding of the environmental, social and governance risks in the minerals supply chain beyond DRC conflict-free minerals sourcing. It is now a prerequisite for the RMI's RMAP participating smelter auditees. GF also utilizes RMI's Material Insights platform and Global Risk Map to review broader responsible minerals sourcing risks.

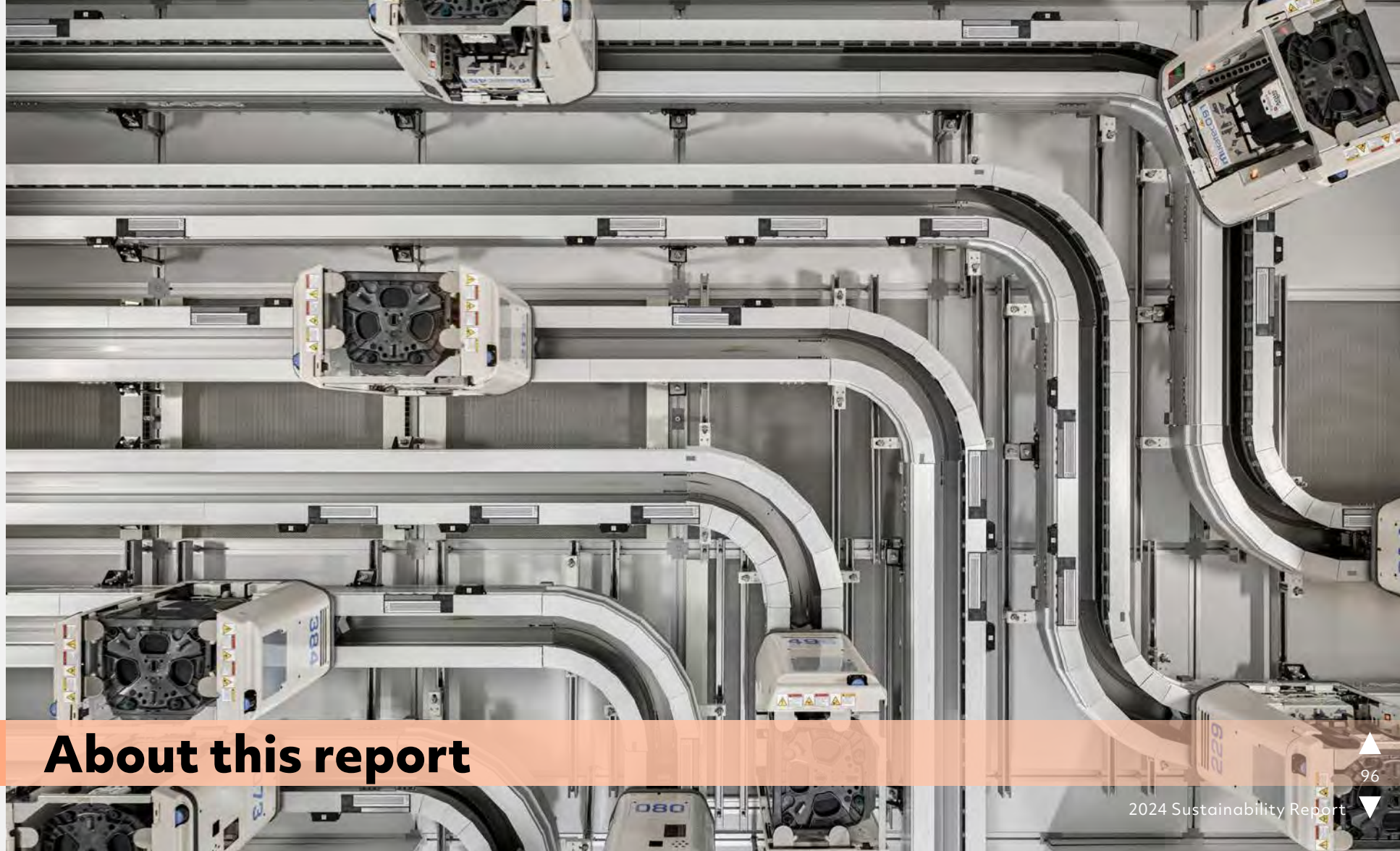
GF's goal is to maintain our 3TG RMAP conformance – a status that we initially achieved in 2016. As of year-end 2023, GF's supply chain included 31 tungsten, 31 tantalum, 87 gold and 61 tin smelters, all of which validated as RMAP conformant.

At year-end 2023, we achieved our cobalt goal of a 100% conformant supply chain: All of our eight cobalt smelters were either RMAP conformant (87.5%) or Copper Mark conformant (12.5%)[41].

Our responsible minerals sourcing program and its progress are reviewed periodically by the Stewardship Committee. In May 2024, GF's year 2023 due diligence practices and management systems were successfully audited to assess conformance with the OECD Due Diligence Guidance by RCS Global Ltd. We routinely provide due diligence information to support our customers' reporting needs. For further details and our 3TG smelter list, please review GF Conflict Minerals report for the year ending Dec 31, 2023.

Beyond responsible minerals sourcing for 3TG and cobalt, in 2023, we launched a GF-specific extended minerals (silicon, aluminum, copper, nickel, boron, iron, manganese, magnesium and niobium) survey campaign to collect due diligence information from relevant suppliers. We also participate in RMI's Emerging Minerals Working Group to collaborate with other RMI members in outreach activities to suppliers and to enhance our understanding of minerals' value chains.

[41] For cobalt smelters, Copper Mark conformance is recognized as equivalent to RMAP conformance.



About this report

About this report

The GF 2024 Sustainability Report is our tenth annual comprehensive sustainability report, published on June 28, 2024. GF's Stewardship Committee has reviewed this report prior to publication. The last report was published in 2023 and covered 2022 data. Data presented in this report reflect GF's performance for the reporting period of calendar year 2023, where not indicated otherwise, and may reflect estimates using methodologies and assumptions, which may change in the future as a result of new information or subsequent developments. Statements regarding GF's future direction and intent are subject to change or withdrawal without notice and represent goals and objectives only.

In this report, we are not using the term "materiality" and other similar terms as they are used under the securities or other laws of the United States or any other jurisdiction, or as these terms are used in the context of financial statements and financial reporting. Thus, the inclusion of information or the absence of information in this report should not be construed to represent our belief regarding the materiality or financial impact of that information. We perform internal due diligence to ensure the accuracy of the information and data presented. We do not seek independent assurance of non-financial data, with the exception of GF's Scope 1 and Scope 2 GHG emissions data, which has been validated (please refer to Annex: GHG verification statement). We use the Global Reporting Initiative (GRI) Sustainability Reporting Standards and self-declare that this report has been prepared in accordance with the GRI Standards. Please find detailed information in the GRI index of this report.

For an overview of GF sites, please refer to Global footprint as well as to page F-40 (list of subsidiaries) of GF 2023 Annual Report on Form 20-F. For an overview of GF site data coverage by report section, please refer to Table 14.

We value and encourage your feedback on this report. Please send comments or questions to *CSR@globalfoundries.com*.

Table 14: Data coverage of GF sites⁺ by report section

Findings Area	GF Dresden, Germany	GF Singapore	GF Malta, New York	GF Burlington, Vermont	GF non-manufacturing sites
Governance	Yes	Yes	Yes	Yes	Yes
Human rights	Yes	Yes	Yes	Yes	Partial **
Health, safety and wellbeing	Yes	Yes	Yes	Yes	Partial **
People	Yes	Yes*	Yes	Yes	Yes
Community impact	Yes	Yes	Yes	Yes	Yes
Sustainable manufacturing	Yes	Yes	Yes	Yes	Partial ***
Responsible sourcing	Yes	Yes	Yes	Yes	Partial ****

⁺ "GF sites" do not include partly owned companies: Advanced Mask Technology Centre GmbH & Co. KG, Advanced Mask Technology Center Verwaltungs GmbH, Maskhouse Building Administration GmbH & Co. KG, Maskhouse Building Administration Verwaltungs GmbH

* Data excludes data from GF joint venture "Silicon Manufacturing Partners Pte Ltd. (SMP)".

** Approach covers all GF sites. RBA SAQ and audit results do not cover GF non-manufacturing sites.

*** Approach covers all GF sites; 2023 Scope 2 GHG emissions of GF Bangalore, GF Sofia, GF Santa Clara, GF Austin are included in the 2023 GHG emissions inventory, other environmental impact data of non-manufacturing sites are not included.

**** Approach covers all GF sites; supplier spend of some non-manufacturing entities is not included.

Forward looking statements

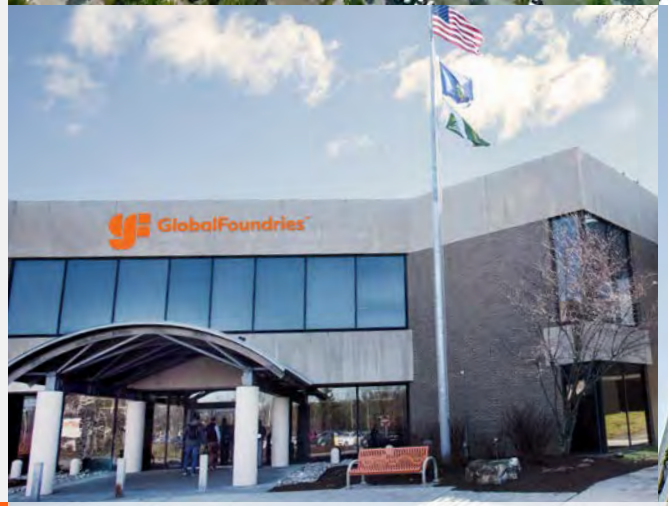
This report contains certain statements that are, or may be deemed to be, "forward-looking statements" within the meaning of U.S. securities laws and include statements regarding our goals, metrics, targets, strategy and expectations with respect to matters relating to corporate sustainability. These forward-looking statements are based on current expectations, estimates, forecasts and projections. Words such as "expect," "should," "believe," "hope," "target," "goals," "estimate," "potential," "may," "will," "could," "on track," and variations of these terms and similar expressions are intended to identify these forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements are based on our management's beliefs and assumptions and on information currently available to our management.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees that any goals, metrics, targets, strategy or expectations will be met and our actual results may differ materially from those made in or suggested by the forward-looking statements contained in this report. Please see "Risk Factors" in Part I, Item 3D of our 2023 Form 20-F and our other filings with the U.S. Securities and Exchange Commission for a further discussion of factors that may cause actual results to differ materially from those indicated by our forward-looking statements. Accordingly, no undue reliance should be placed on these forward-looking statements. In any event, these statements speak only as of their dates, and we undertake no obligation to update or revise any of them, whether as a result of new information, future events or otherwise.

Annex

- Site profiles
- GF corporate goals mapping to the UN Sustainable Development Goals (SDGs)
- GF People data
- TCFD table
- GRI index
- SASB index
- GHG verification statement

Annex



Annex: Site profiles

GF Dresden, Germany

Groundbreaking for the manufacturing site in Dresden took place in October 1996. The grand opening of the first production clean room followed in 1999, and the Dresden site has continued to expand ever since. In 2009, the Dresden site became the first GF fab when the company was divested from Advanced Micro Devices, Inc. (AMD). GF Dresden contributes significantly to the advancement of a leading-edge semiconductor industry in Europe, Germany, and specifically the high-tech cluster in Saxony. The region currently counts approximately 3,650 high-tech companies with more than 76,000 employees.

Community relations

Located literally fence-to-fence with its neighbors in the 800-year-old villages of Wilschdorf and Boxdorf, the Dresden site participated in its first local town hall meetings back in 1996 and continues to do so today. GF Dresden supports various neighborhood associations and activities such as local heritage societies, volunteer fire brigades and choirs. The Dresden site's Community Affairs Program specifically supports educational youth projects and activities related to STEM, such as the national competition "INVENT a CHIP", the "Summer University" with Technical University Dresden, Girls Day, First Robotics and the LEGO League. Particular focus is on supporting girls' interest in STEM to help increase the future representation of women in science and technology. GF Dresden also continues to maintain relationships with several partner schools and youth facilities in and around Dresden to promote scientific and technical skills among children and young people. In 2023, these collaborations were expanded or intensified.

Sustainability feature: Low greenhouse gas emissions

The Dresden fab was designed for extremely low emissions of PFCs, which is accomplished by utilizing low-emission gases in CVD chamber cleaning, coupled with near-universal use of point-of-use abatement equipment for PFC-using processes. Highly efficient natural gas powered trigeneration plants power the Dresden fab, along with a fraction of electricity from the Dresden public grid.

Wafer size: 300mm

Management system certifications: ISO 9001, IATF 16949, ISO 14001, ISO 45001, ISO 27001, ISO 50001, Sony Green Partner.

Awards:

- RBA VAP Platinum recognitions for achieving the full audits scores of 200 in the 2021 and the 2023 RBA VAP audits.
- 2022 Partner Recognition Environmental and Climate Alliance Saxony by the Saxon state government.
- Awarded with the "Vital Company" seal of approval in 2023 for carrying out a psy.Res® "Mental Stress" risk assessment.

GF Singapore

GF Singapore Woodlands campus is home to one 200mm GIGA+ fab (Fabs 2, 3 and 5), and one 300mm fab, which saw its expansion module launched in September 2023. The history of our GIGA+ fab goes back to 1995 when the first 200mm fab started production. Our 300mm fab commenced operation in 2005 and has evolved ever since. Our latest 300mm Expansion Fab will be GF's most advanced semiconductor fab in Singapore.

Community relations

Since 2006, the GF Singapore site has consistently supported the Singapore Children's Cancer Foundation (CCF), including organizing an annual Hair for Hope satellite fundraising event that serves to raise funds and promote awareness of childhood cancer. In 2023, GF raised a total of $120k SGD (approximately $90K USD) for CCF, bringing our cumulative amount raised to more than $1.5M SGD for CCF over the last 18 years. GF Singapore has also supported the Boys Brigade Share-a-Gift Program over the last 16 years through fulfilling the wishes of beneficiaries from participating charitable organizations. In 2023, we fulfilled 980 wishes requested by the beneficiaries from four charitable organizations in Singapore. In 2023, GF Singapore also expanded our STEM activities, with more K-12 programs dedicated to inspiring students in the electronics and semiconductor sector. 70 career and campus outreach activities were completed in 2023, with more than 5,000 people reached, including students from secondary schools, junior colleges, institutions, polytechnics and universities.

Sustainability feature: Resource efficiency

Resource efficiency is a priority for the Singapore team—energy and water conservation programs are continually pursued. Our Singapore fabs have extensive state-of-the-art water recycling capabilities in place. Moreover, more than 99% of the water supply to GF Singapore is NEWater, which is reclaimed and treated wastewater supplied by the Singapore Public Utilities Board for industrial uses supporting Singapore's water conservation strategy to reserve high-quality potable water for domestic consumption. For our Expansion Fab, GF prioritized sustainable operation features from the very start of the design process. These features include water reuse and recycling features, such as capturing rainwater for general non-potable uses, efficient air emissions and greenhouse gas abatement, as well as electrification and phasing out fossil fuel, e.g., replacing fossil-fuel-burning combustion boilers with electricity-driven heat pumps. Both the Expansion Fab as well as its administration building achieved Green Mark Gold status from Singapore's Building and Construction Authority. GF Singapore joined Singapore government agency Enterprise Singapore for the 2022-2023 global challenge to green start-ups around the world in the Sustainability Open Innovation Challenge (SOIC).

Wafer size: 300mm / 200mm

Management system certifications: ISO 9001, IATF 16949, ISO 14001, ISO 45001, Sony Green Partner, ISO 15408 (Common Criteria for Secure Products), ISO 27001, Green Mark Gold status from Singapore's Building and Construction Authority for GF 300mm fab expansion (both fab and administration buildings).

Awards

- Great Place to Work-Certified™ by Great Place to Work® Institute Singapore (2024, 2023, 2022).
- 2024 Employee Experience Awards (EXA) in Singapore: Eight awards won, including Overall Learning Award for the Year.
- 2023 Employee Experience Awards (EXA) in Singapore: 11 awards won, including the overall award for Employee Experience Champion of the Year.
- SBR International Business Award for the Industrial Construction category in recognition of its execution of the design and building of the recent GF Woodlands expansion. The SBR International Business Awards honor foreign companies in Singapore and recognize outstanding projects that successfully earned a foothold in the city-state.

GF Malta, New York

In 2009, GF broke ground for construction of our 300mm wafer manufacturing facility in Malta, New York. The majority of the site investment has been directed towards advanced 14/12nm process technologies. The site is one of the leaders in advanced manufacturing in the U.S., a cornerstone of Upstate New York's "Tech Valley" region and one of the largest and most successful public-private sector investment in New York state's history.

Community relations and workforce development

Along with charitable donations in the local community, the site's community relations and workforce development programs support numerous educational initiatives. These include the FIRST® (For Inspiration and Recognition of Science and Technology) Robotics program, GlobalGirls STEM experiences for middle school girls, and mentoring and workshops for P-TECH (Pathways in Technology Early College High School) students. Additionally, the Malta, New York team partners with local school districts on educational programming for students about the semiconductor industry, GF, and STEM careers. We scaled enrollments in our GF Maintenance Technician Apprenticeship Program in 2023, which is the first Registered Apprenticeship of its kind in the U.S. semiconductor industry, and together with GF Burlington, Vermont is the first multi-site Registered Apprenticeship in the U.S semiconductor industry.

Together with its consortium of business partners, GF has invested over $5.1M USD in the Saratoga County communities of Malta & Stillwater including the development and construction of a $1.1M USD three-season community athletic complex in the Luther Forest Technology Campus. The GF Malta and GF Stillwater Foundations have collectively granted in excess of $2.2M USD to over 580 community, civic, athletic, non-profit and STEM programming organizations through 2023. Over the holiday season, our GF Malta employees contributed to our 2023 Fab 8 Toys for Tots Drive, which is coordinated each year with the U.S. Marine Corps. A total of 2,227 toys were donated (as well as an additional 61 bikes assembled by GF employees) to the program.

Sustainability feature: Green building design

The GF Malta, New York campus has integrated green building principles and energy and water efficiency features from the beginning. This includes an innovative system that uses heat recovery chillers to meet the fab's year-round base cooling load and recovers the heat for site needs instead of removing it with cooling towers. Heat recovery is one of the major energy recovery techniques employed in the Malta Site. Another heat recovery technique that the Malta fab utilizes is free cooling by shutting off large capacity chillers when outside conditions are favorable. For office spaces, air handlers also bring in outside air for free cooling. GF Malta also uses a GF patented free cooling technique for water, utilizing cold incoming water to cool the fab and preheat it for UPW treatment. Using the "LEED (Leadership in Energy & Environmental Design)® green building program" design criteria from the U.S. Green Building Council, the GF Malta campus achieved LEED Gold® for the Admin1 and Admin2 office buildings and LEED Silver® for the fabrication facility.

Wafer size: 300mm

Management system certifications: ISO 9001, ISO 14001, ISO 45001, ISO 27001

Awards:

- 2022 RBA VAP audit Platinum recognition – GF Malta achieved the maximum score of 200 in its December VAP audit.
- 2023 Healthiest Employers of the Capital District Award Healthiest Employers® recognized GF for the fifth time, reflecting GF's ongoing commitment to workplace wellbeing promotion and engagement.
- 2022 Business Council of New York State's Inaugural New York State Workforce Innovation Award GF was the sole winner of the New York State Workforce Innovation Award in the "Business Workforce Leadership" category.
- National Pollution Prevention Roundtable (NPPR) 2022 Most Valuable Pollution Prevention Award for implementing six projects that reduced usage of eleven different types of slurries for a total of more than 110,000 liters annually.

GF Burlington, Vermont

Since groundbreaking in 1957, the GF Burlington, Vermont campus has grown and evolved into a major semiconductor manufacturing site. GF acquired the site as part of the IBM Microelectronics business in 2015. As of December 31, 2023, we employed approximately 1,800 people in the State of Vermont, which we believe makes GF Burlington, Vermont one of the largest private-sector, for-profit employers in the state.

Community relations

The Burlington site has an extensive history of community involvement. As part of the GF GlobalGives program, many Burlington employees volunteer with a variety of local non-profit agencies, which focus on food stability, health services and family-oriented causes. Additionally, GF employees support many K-12 STEM initiatives, such as the ECHO Leahy Center for Lake Champlain, Essex CHIPS Youth Center, Vermont Works for Women, and FIRST®Lego and Robotics. Over the holiday season, the GF Burlington site hosted a site-wide food drive and donated over 1,500 pounds of food to the Heavenly Food Pantry in Essex Junction, VT.

Educational partnerships

GF has a strategic partnership with the University of Vermont (UVM) and Vermont State University. GF Burlington partnered with the College of Mathematical Sciences at UVM to develop a semiconductor certificate program. A generous donation of characterization lab equipment from GF helped UVM open a characterization lab in October 2023. GF continues to have a strong presence at STEM activities and conferences at UVM along with student tours at GF Burlington. GF also engages in a mentorship program with UVM and sponsors multiple capstone projects with UVM students each year. Most recently, we have partnered on the EDA Tech Hub opportunity focused on gallium nitride (GaN) advancement. GF has a partnership with Vermont State University, which provides the related instruction for our Registered Apprenticeship program. We have set up scholarships and internships for Vermont State University students pursuing a technical Associate degree, and we mentor students on capstone projects. Our apprenticeship program is a Registered Apprenticeship through the Vermont Department of Labor, and the second cohort of apprentices have completed the program. GF has the first multi-site Registered Apprenticeship program in the U.S. semiconductor industry.

Sustainability feature: Legacy of environmental excellence

Noted for its long-term environmental excellence, GF Burlington has received extensive recognition including numerous national, regional and state awards for its pollution prevention programs. The Burlington site also has a history of supporting photovoltaic development research, and in 2016, transferred unused land to Green Mountain Power to develop a 4.7 MW solar power generation facility. In 2022, GF Burlington received authorization from the Public Utility Commission to procure electricity for its own use. In 2023, GF completed pre-permitting activities to develop additional on-site solar generation to supply its manufacturing activities.

Clean Energy Development: GF and UVM have engaged in the Vermont Clean Energy and Resilience Consortium, which seeks funding for research and related economic and commercial development related to clean energy in Vermont and collaborates on projects of mutual interest to support green energy, renewable energy, decarbonization and energy resiliency in Vermont.

Wafer size: 200mm

Management system certifications: ISO 9001, TS 16949, ISO 14001, ISO 45001, ISO 27001, Sony Green Partner

Awards:

- 2023 Responsible Business Alliance (RBA) VAP Audit Platinum Recognition – achieved the maximum score of 200 in its March 2023 VAP Audit, repeating the excellent RBA VAP audits results as in 2021.
- 2023 Governor's Excellence in Worksite Wellness – Gold – This award recognizes employers who provide worksite wellness initiatives, recognizes employers' efforts to enhance productivity, bolster a healthy environment and improve employee wellbeing. This was the fifth consecutive year that GF Burlington has received this award.
- 2023 National Pollution Prevention Roundtable (NPPR) Most Valuable Pollution Prevention Award for projects that reduced solvent usage by over 70,000 liters annually.
- National Pollution Prevention Roundtable (NPPR) 2022 Most Valuable Pollution Prevention Award and 2022 EPA Environmental Merit Award for four projects that reduced solvent usage in photolithography by more than 31,000 kg.

GF Bangalore, Karnataka, India

The GF India office in Bangalore is our largest non-manufacturing site. The Bangalore team supports our global semiconductor fabrication and manufacturing facilities, with functions including technology development, design enablement, IP design, application engineering quality, manufacturing operations support as well as enabling services including supply chain, customer support, sales, global human resources operations and information technology.

The GF India Board of Directors established a Corporate Social Responsibility (CSR) Policy in 2017 and has a dedicated CSR committee that oversees actions taken in support of the policy. GF India executes a wide range of CSR projects every year with a dedicated budget and strong support from our employee volunteers. Our CSR projects serve not only communities in Bangalore, but also extend to the rural and tribal sectors across the State of Karnataka. Our activities are focused primarily on three key focus areas: education, social support and the environment. GF India also has a focus on working with universities to promote workforce development and a deeper understanding of semiconductor technology.

In 2023 and early 2024 our CSR projects included:

- **Education**: GF volunteers organized donation drives at local schools to help children from disadvantaged communities access basic amenities and educational materials:
  - Donated feminine hygiene products to high school girls at Panchajanya school and hostel in Bangalore and conducted educational sessions on the importance of women's hygiene;
  - Donated school supplies, such as backpacks, notebooks and stationery to students from grade 1 to grade 10 at a rural school in Chamarajnagar in Bangalore;
  - Visited One Billion Literates Foundation schools and health care centers to better understand the needs of rural communities.
- **Social support**: We worked with non-profit organizations to raise awareness for LGBTQ+ inclusion and organized employee donation drives to support local charities:
  - Partnered with Parivatan, a non-profit trust working with the LGBTQ+ community, to conduct a workshop for employees raising awareness for LGBTQ+ inclusion, being an ally, using inclusive language and creating a safe space that embraces inclusion for all;
  - Organized a marathon for employees and their families to raise donations for local charities.
- **Environment**: GF volunteers organized drives to protect, maintain and support environmental causes:
  - Cleaning of Hennur Lake in Bangalore by removing invasive plants, plastic and other debris to restore the health of the water body;
  - Organized a plantation drive at Mandya Basralu school in Karnataka, planting 80 saplings and raising awareness for environment consciousness;
  - Donated shoes, caps, bags, water bottles and lunch boxes to forest guards engaged in protecting wildlife and forest areas of the Shidlaghatta range forest department.
- GF India partnered with universities across the country to promote deeper understanding of semiconductor technology and facilitate academia-industry partnerships for research and development:
  - Engaged with faculty and students in diverse ways, including guest lectures, expert panel in conferences, invited talks, faculty visits to GF, and joint curriculum development;
  - Initiated joint training programs and certification courses with leading institutes in India, including Indian Institute of Technology- Bombay (IIT-B).

GF Sofia, Bulgaria

The GF Sofia, Bulgaria, office is GF's largest non-manufacturing site in Europe.

GF's Bulgaria team delivers a unique blend of talent focused on the non-manufacturing stages of microchip development. The engineers in design technology enablement, device and reliability, and the GF pre- and post-fab teams are innovators at the core of our research and development process, contributing to the fast-paced evolution of the semiconductor industry. The commercial and customer solutions teams at our Bulgaria site work closely with our customers to create a seamless end-to-end customer journey, both technical and commercial.

Community engagement

GF Bulgaria actively participates in various charity and voluntary initiatives to support community and non-profit foundations, including:

- **Charity Bazaars** – Christmas Charity Bazaar, Change for Charity and Easter Bazaars – with the collected funds, goods and food provided to People for People Foundation to support individuals and families in need.
- **"Martenitsi with a Cause" Workshop** – GF employees made traditional Bulgarian martenitsi, red and white woolen charms, bracelets and decorations, to raise funds from the charity bazaar. Proceeds were donated for two causes, support for women and children who suffered from domestic violence, and wildlife protection.
- **Land under protection** – For a fundraiser to support the protection the habitat of birds including the golden eagle, peregrine falcon and the European lapwing, GF Bulgaria employees made calendars, prints and bird-themed handmade crafts. The raised funds were donated to Bulgarian Society for the Protection of Birds.
- **Plastic Caps for Future** – GF Bulgaria is participating in the nationwide campaign for collecting plastic caps. The funds from recycled raw materials are used to purchase incubators, children's neonatal ambulances and medical equipment for children's or neonatal wards throughout the country.

Educational partnerships

A key priority for GF Bulgaria is workforce development and partnering with academia, with the goal of growing the national and regional semiconductor talent pipeline. As a leading technology company in Bulgaria, GF collaborates closely on curriculum development with top technical schools and universities including Technical University Sofia, Sofia University and Ruse University. GF Bulgaria established classes in semiconductor technologies, our employees teach master classes in micro and nano systems design, and we provided laboratory equipment and development tools for students. GF employees who are distinguished experts in the field of microelectronics participate in joint PhD programs and conferences.

Sustainability

GF Bulgaria resides in the Sofia NV Tower building, which achieved LEED Gold® (LEED: Leadership in Energy & Environmental Design)® from the U.S. Green Building Council. GF Bulgaria is dedicated to separate waste collection by providing information campaigns and dedicated bins. During GF's 2024 Earth Week celebration, GF Sofia's focus was on recycling and reusing, including a recycling awareness campaign and a campaign to collect employees' personal e-waste at the office to enable their recycling.

Annex: GF corporate goals mapping to the UN Sustainable Development Goals (SDGs)

Journey to Zero Carbon (9, 13)

- Reduce absolute GHG emissions (combined Scope 1 and Scope 2) by 25% from 2020 to 2030.
- Achieve net-zero GHG emissions by 2050.

Electricity (7, 9)

- Achieve less than 0.033 kWh /MI of normalized electricity consumption by 2025 (34% reduction from 2020 baseline).
- Achieve 100% carbon-neutral electricity supply by 2050.

Water (6, 9)

- Improve water use efficiency by achieving a normalized water use of 0.32 liters/MI or less by 2025 (26% reduction from 2020 baseline).

Waste (12)

- Achieve a normalized total waste generation of 0.81 Grams /MI1 or less by 2025 (16% reduction from 2020 baseline).
- Achieve a normalized hazardous waste generation of 0.61 Grams /MI or less by 2025 (19% reduction from 2020 baseline).

Maintain best in class safety performance (8)

- Total recordable incidents per 200,000 hours worked: TRIR < 0.3.
- Lost-time incidents per 200,000 hours worked: LTIR < 0.2.

Grow leadership (Director level and above) diversity (5, 10)

- Women in Leadership: Grow share of female leaders by 8% from 2020-2025.
- Underrepresented Groups (URG) in leadership: Grow share of URG leaders in the U.S. by 5% from 2020-2025.

RMAP conformant supply chain (8)

- Maintain a 100% RMAP conformant supply chain for 3TG (gold, tantalum, tin, tungsten) and achieve it for cobalt by 2025.

Responsible Business Alliance (RBA) (5, 8, 12)

- Maintain best-in-class RBA VAP audit scores, achieving at least a combined annual score average for audited sites of 180 /200 (Gold level).

Sustainability governance (Support all)

- Maintain Board-level ESG goals as a component of the Company's incentive-based compensation program for the Executive Team.

Annex: GF People data

GF's workforce composition by region, gender, employment type (as of 31.12. 2023)

Region	All Employees	Gender	All Employees	Regular %	Temporary – All	Temporary		Full Time	Part Time
						Contractors	Intern/Student/ Apprentice/Etc		
AMER	37% (4,655)	Female	21.9% (1,020)	98.9% (1,009)	1.1% (11)	0.2% (2)	0.9% (9)	99.6% (1,016)	0.4% (4)
		Male	76.9% (3,579)	99.3% (3,555)	0.7% (24)	0.2% (6)	0.5% (18)	99.7% (3,567)	0.3% (12)
		Non-Binary	0.4% (18)	94.4% (17)	5.6% (1)	–	5.6% (1)	94.4% (17)	5.6% (1)
		Not declared	0.8% (38)	52.6% (20)	47.4% (18)	42.1% (16)	5.3% (2)	100.0% (38)	–
APAC	38% (4,867)	Female	33.1% (1,613)	90.8% (1,464)	9.2% (149)	0.1% (1)	9.2% (148)	99.9% (1,611)	0.1% (2)
		Male	66.3% (3,226)	96.9% (3,125)	3.1% (101)	–	3.1% (101)	100.0% (3,266)	–
		Non-Binary	–	–	–	–	–	–	–
		Not declared	0.6 (28)	–	100% (28)	100% (28)	–	100% (28)	–
EMEA	38% (4,867)	Female	17.9% (575)	95.1% (547)	4.9% (28)	–	4.9% (28)	67% (386)	33% (189)
		Male	81.9% (2,635)	95.1% (2,506)	4.9% (129)	–	4.9% (129)	75% (1,971)	25% (664)
		Non-Binary	–	–	–	–	–	–	–
		Not declared	0.2% (7)	57.1% (4)	42.9% (3)	–	42.9% (3)	57% (4)	43% (3)
All GF	100% (12,739)	Female	25.2% (3,208)	94.1% (3,020)	5.9% (188)	0.1% (3)	5.8% (185)	94% (3,013)	6% (195)
		Male	74.1% (9,440)	97.3% (9,186)	2.7% (254)	0.1% (6)	2.6% (248)	93% (8,764)	7% (676)
		Non-Binary	0.1% (18)	94.4% (17)	5.6% (1)	–	5.6% (1)	94% (17)	6% (1)
		Not declared	0.6% (73)	32.9% (24)	67.1% (49)	60.3% (44)	6.8% (5)	96% (70)	4% (3)

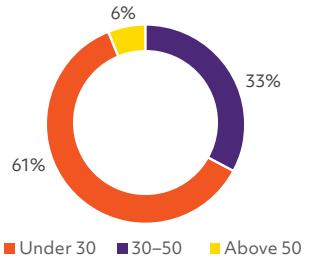
Annex: GF People data

GF's workforce composition by region, gender, and age (as of 31.12. 2023)

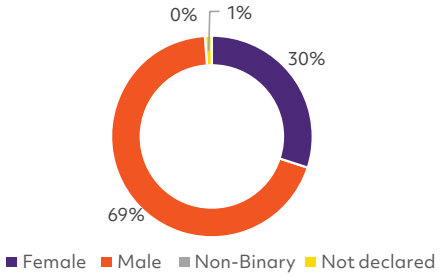
Region	All Employees	Gender	All Employees	Regular				Temporary			
				Under 30	30–50	Over 50	Not declared	Under 30	30–50	Over 50	Not declared
AMER	37% (4,655)	Female	21.9% (1,020)	20.4% (208)	50.5% (515)	28.0% (286)	–	1% (8)	–	0.3% (3)	–
		Male	76.9% (3,579)	18.5% (662)	45.7% (1,637)	35.1% (1,256)	–	0.4% (16)	0.1% (4)	0.1% (4)	–
		Non-Binary	0.4% (18)	72.2% (13)	22.2% (4)	–	–	6% (1)	–	–	–
		Not declared	0.8% (38)	18.4% (7)	18.4% (7)	15.8% (6)	–	–	5.3% (2)	5.3% (2)	36.8% (14)
APAC	38% (4,867)	Female	33.1% (1,613)	23.4% (377)	57.2% (922)	10.2% (165)	–	2.8% (45)	6.2% (100)	0.2% (4)	–
		Male	66.3% (3,226)	24.9% (803)	61.3% (1,978)	10.7% (344)	–	1.4% (45)	1.4% (46)	0.3% (10)	–
		Non-Binary	–	–	–	–	–	–	–	–	–
		Not declared	0.6% (28)	–	–	–	–	–	–	–	100% (28)
EMEA	25% (3,217)	Female	17.9% (575)	11.3% (65)	57.7% (332)	26.1% (150)	–	4.7% (27)	0.2% (1)	–	–
		Male	81.9% (2,635)	7.7% (202)	52.6% (1,387)	34.8% (917)	–	4.6% (121)	0.3% (8)	–	–
		Non-Binary	–	–	-	–	–	–	–	–	–
		Not declared	0.2% (7)	–	28.6% (2)	–	28.6% (2)	–	–	–	42.9% (3)
All GF	100% (12,739)	Female	25.2% (3,208)	20.3% (650)	55.1% (1,769)	18.7% (601)	–	2.5% (80)	3.1% (101)	0.2% (7)	–
		Male	74.1% (9,440)	17.7% (1,667)	53% (5,002)	26.7% (2,517)	–	1.9% (182)	0.6% (58)	0.1% (14)	–
		Non-Binary	0.1% (18)	72.2% (13)	22.2% (4)	–	–	5.6% (1)	–	–	–
		Not declared	0.6% (73)	9.6% (7)	12.3% (9)	8.2% (6)	2.7% (2)	–	2.7% (2)	2.7% (2)	61.6% (45)

Annex: GF People data

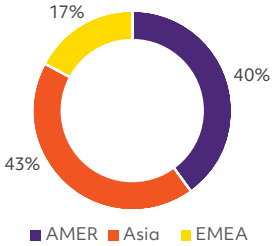
2023 New hires by age (1,739)



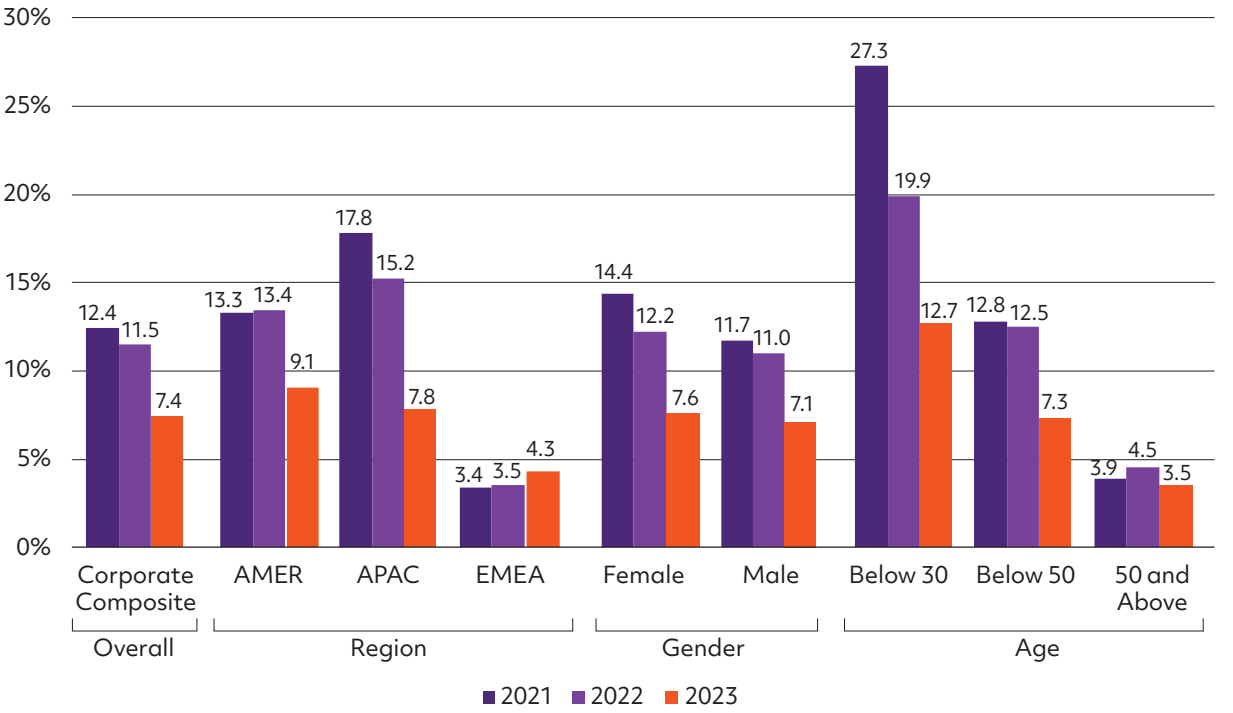
2023 New hires by gender (1,739)



2023 New hires by region (1,739)



Voluntary attrition rate by region, gender and age



Annex: GF People data

GF 2023 Average training hours for GF employees by gender, age, and job category – instructor led and web-based trainings

Average Training Hours	Female			Male			Non-binary/not declared				Total Average
	Under 30	30–50	Over 50	Under 30	30–50	Over 50	Under 30	30–50	Over 50	Age not listed	
Non-managers	21.0	14.9	12.0	22.9	16.5	12.6	16.6	8.9	20.1	14	**16.7**
Managers (all managers below Director level)	10.4	17.4	12.9	17.8	16.6	14.6	NA	NA	NA	NA	**15.8**
Directors and above	NA	10.3	8.2	NA	8.6	8.8	NA	1.5	NA	NA	**8.8**
Vice Presidents and above	NA	6.3	7.1	NA	4.6	8.0	NA	1.5	NA	NA	**6.7**
Total Average	**15.8**			**16.6**			**20.0**				**16.4**

In addition to instructor-led and web-based trainings, our fab-based technicians, operators, and engineers, receive significant amounts of on-the-job-training (OJT) which we estimate exceeded one million hours in 2023, increasing average training hours to close to 100 hours per employee. Key technical expertise is built in areas including photolithography, thin films, etch, diffusion, CMP, CFM, test, quality, labs, facilities, factory systems setup team, IT, IT security, customer engineering, and global supply chain.

Annex: TCFD table

Disclosure area	TCFD recommended disclosure	GF metric or qualitative disclosure	Disclosure location
Governance	**Disclose the organization's governance around climate-related risks and disclosures.**	The Board oversees GF's ESG matters and programs, including climate, through the ARCC and the company's management team provides updates to the ARCC on a quarterly basis. The ARCC guides the company's approach to ESG-related strategy, policies and disclosures. Through the ARCC, GF has established Board-level ESG goals, including related to our Journey to Zero Carbon goal. Accountability for achieving Board-level ESG goals is placed on designated members of the company's executive team through inclusion into their annual goals, and achievement of those goals influences their incentive-based compensation. Sustainability reports to the ARCC include reviews of performance towards our Board-level ESG goals. The ARCC's ESG-related recommendations are reported to the full board for strategic decision-making as needed. In addition to the oversight provided by the Board and the ARCC, key sustainability policy decisions and long-term goals are approved by the CEO. At the company level, authority for oversight and management of sustainability topics have been established according to our sustainability governance structure.	See Sustainability governance, page 21. GF 2023 Annual Report on Form 20-F, see "Directors, Senior Management and Employees" section "Board Practices", page 63.
Strategy	**Disclosure of the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.**	GF continues working to increase our understanding of the business risks and opportunities associated with climate change. In 2024, we are performing a quantitative scenario-based climate risk analysis over short, medium and long term to refresh the results from our 2022 qualitative scenario-based climate risk analysis that evaluated key areas of potential climate related risk. Our 2024 analysis is aiming to quantify climate transition risks that appeared most significant in our 2022 qualitative climate-related scenario analysis. The 2024 analysis uses a low-carbon transition scenario (IEA NZE: International Energy Agency "Net Zero emissions by 2050 scenario") and a business-as-usual scenario (IEA STEPS: "Stated policies scenario"). GF is also refreshing our qualitative climate physical scenario assessment of our sites and of selected major suppliers' sites, using a high physical impact scenario SSP5-8.5 and a middle-of-the-road scenario SSP2-4.5. Results from the 2024 climate risk analysis inform the assessment and scoring of climate / environmental risks in our ERM program (please refer to Risk management and business continuity). As an important step to align with climate science and minimize long term exposure to climate change, GF's Journey to Zero Carbon goal pledges to reduce our absolute Scope 1 and Scope 2 GHG emissions by 25% from 2020 to 2030, even as we expand our global manufacturing capacity. We are on track to meet our 25% reduction goal by 2030 and we are now taking the next step: In April 2024, we furthered our Journey to Zero Carbon goal with the announcement of our goal to achieve net-zero GHG emissions and utilize a 100% carbon-neutral power supply across our global footprint by 2050. To achieve our net zero 2050 goal, GF will further reduce emissions through the continued use of state-of-the-art emissions controls when expanding its manufacturing footprint, installation of new controls on existing sites where appropriate, expanded use of alternative chemistries, achieving 100% carbon-neutral power and offset residual emissions. Additionally, the essential semiconductors GF delivers to our customers are critical to enabling energy efficient devices across the end-markets we serve; and are vital to modernizing the transportation and energy sectors, building more connected and energy efficient infrastructure and communications systems and developing technology to improve human health and safety. GF expects to disclose additional detail in our 2024 CDP submission.*	GF 2023 Annual Report on Form 20-F, see "Key Information", section D "Risk Factors" pages 17, 19, 27; "Information on the Company", section B "Business Overview" page 40. We describe our climate-related strategy in Sustainable manufacturing, pages 74 – 77. See Technology solutions for humanity, pages 39 - 46 for an overview of GF's energy efficiency opportunities. For additional detail please see our 2024 CDP submission.*

* GF 2024 CDP disclosure can be retrieved from our website once released to CDP. Previous GF CDP disclosures can also be accessed at our website.

Annex: TCFD table

Disclosure area	TCFD recommended disclosure	GF metric or qualitative disclosure	Disclosure location
Risk management	**Disclose how the organization identifies, assesses and manages climate-related risks.**	GF's approach to risk management and our risk factors are described in our Annual Report on Form 20-F. GF's ERM governance integrates risk management into our business decisions and operations. GF identifies enterprise-level risks using both a top-down and bottom-up approach. Climate related / environmental risks are part of GF's ERM scope. All identified enterprise risks are assessed and scored according to the GF ERM Risk Matrix. Risks are assigned a probability score based on the likelihood of occurrence and an impact score based on the magnitude of effect. In 2024, we are performing a quantitative scenario-based climate risk analysis to refresh the results from our 2022 qualitative scenario-based climate risk analysis that evaluated key areas of potential climate related risk. Results from the scenario-based climate risk analysis inform our ERM program. Please see additional information on GF's ERM program in section Risk management and business continuity. GF expects to disclose additional detail in our 2024 CDP submission.*	GF 2023 Annual Report on Form 20-F – "Key Information", section D "Risk Factors Summary" beginning on page 3. See Risk management and business continuity, page 25. For additional detail please see our 2024 CDP submission.*
Metrics and targets	**Disclosure of the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.**	Our Scope 1, 2 and 3 emissions data and our climate-related metrics, goals and targets are disclosed in the Sustainable manufacturing section of this annual Sustainability report. Our GF Journey to Zero Carbon Goal is to reduce absolute combined Scope 1 and Scope 2 GHG emissions by 25% from 2020 to 2030. In 2023, GF absolute Scope 1 and Scope 2 GHG emissions decreased more than 6% as compared to our 2020 baseline. We are on track to meet our 25% reduction goal by 2030. In April 2024, we furthered our Journey to Zero Carbon goal with the announcement of our goal to achieve net-zero GHG emissions and utilize a 100% carbon-neutral electricity supply across our global footprint by 2050. GF expects to disclose additional detail in our 2024 CDP submission.*	Please see Sustainable manufacturing, pages 74-77. For additional detail please see our 2024 CDP disclosure.*

* GF 2024 CDP disclosure can be retrieved from our website once released to CDP. Previous GF CDP disclosures can also be accessed at our website.

Annex: GRI index

GF has reported in accordance with the GRI Standards for the reporting period 2022.

GRI standard	Disclosure	Report section	Page	Additional reference	Direct disclosure / Omission reason
General disclosures					
GRI 2: General Disclosures 2021	2-1 Organizational details	Company profile		2023 GF Annual Report Form 20-F, "Information on the Company", pages 35-43	
	2-2 Entities included in the organization's sustainability reporting	About the report			
	2-3 Reporting period, frequency and contact point	About the report			
	2-4 Restatements of information				
	2-5 External assurance	About the report			
	2-6 Activities, value chain and other business relationships	Company profile			
	2-7 Employees	Annex: People data			
	2-8 Workers who are not employees	Annex: People data			
	2-9 Governance structure and composition	Governance: GF governance framework		Corporate Governance Overview; Corporate Governance Framework; 2023 GF Annual Report Form 20-F, "Directors, Senior Management and Employees", pages 56-59, 62	
	2-10 Nomination and selection of the highest governance body	Governance: GF governance framework		GlobalFoundries Inc. Board of Directors Charter; Charter of the Nominating and Governance Committee of the Board of Directors	
	2-11 Chair of the highest governance body			2023 GF Annual Report Form 20-F, "Directors, Senior Management and Employees", pages 56-59; 62-64	
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance: GF governance framework; Sustainability governance		Charter of the Audit, Risk, and Compliance Committee of the Board of Directors; 2023 GF Annual Report Form 20-F, "Directors, Senior Management and Employees", pages 56-59, 62-64	

Annex: GRI index

GRI standard	Disclosure	Report section	Page	Additional reference	Direct disclosure / Omission reason
GRI 102: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	Governance: Sustainability governance		Corporate Governance Framework; 2023 GF Annual Report Form 20-F, "Directors, Senior Management and Employees", pages 56-59, 62-64	
	2-14 Role of the highest governance body in sustainability reporting	About the report			
	2-15 Conflicts of interest			GF Director Conflict of Interest Policy 2023 GF Annual Report Form 20-F, "Key Information", pages 30-32, 71-72,	
	2-16 Communication of critical concerns	Governance: Ethics and compliance		Charter of the Audit, Risk, and Compliance Committee of the Board of Directors	
	2-17 Collective knowledge of the highest governance body	Governance: Sustainability governance			
	2-18 Evaluation of the performance of the highest governance body			Charter of the Nominating and Governance Committee of the Board of Directors pages 3-4; 2023 GF Annual Report Form 20-F, "Corporate Governance", pages 63-64, 83-84	
	2-19 Remuneration policies			2023 GF Annual Report Form 20-F, "Corporate Governance", pages 59-62;	
	2-20 Process to determine remuneration			People and Compensation Committee Charter 2023 GF Annual Report Form 20-F, "Corporate Governance", pages 59-62;	
	2-21 Annual total compensation ratio				Omitted: Confidentiality constraints As a "foreign private issuer" under the securities laws of the United States and the rules of Nasdaq, we do not disclose this information.
	2-22 Statement on sustainable development strategy	Sustainability strategy			
	2-23 Policy commitments	Governance: Ethics and compliance; Human rights		GF Worldwide Standards: Code of Conduct; GF Global Human Rights Policy	

Annex: GRI index

GRI standard	Disclosure	Report section	Page	Additional reference	Direct disclosure / Omission reason
GRI 102: General Disclosures 2016	2-24 Embedding policy commitments	Governance: Ethics and compliance; Human rights		GF Worldwide Standards: Code of Conduct; GF Global Human Rights Policy	
	2-25 Processes to remediate negative impacts	Governance: Ethics and compliance; Human rights		GF Worldwide Standards: Code of Conduct; GF Global Human Rights Policy	
	2-26 Mechanisms for seeking advice and raising concerns	Governance: Ethics & Compliance		EthicsPoint - GlobalFoundries	
	2-27 Compliance with laws and regulations				In 2023, GlobalFoundries was not assessed any significant fines or non-monetary sanctions.
	2-28 Membership associations	Sustainability priorities and strategy: GF stakeholders and engagement channels			
	2-29 Approach to stakeholder engagement	Sustainability priorities and strategy: GF stakeholders and engagement channels			
	2-30 Collective bargaining agreements				At YE 2023, 12% of GF employees are covered by CBAs, all at our Dresden site.
Material Topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	GF corporate responsibility priorities and strategy: GF corporate responsibility priorities			
	3-2 List of material topics				
Economic performance					
GRI 3: Material Topics 2021	3-3 Management of material topics			2023 GF Annual Report Form 20-F	

Annex: GRI index

GRI standard	Disclosure	Report section	Page	Additional reference	Direct disclosure / Omission reason
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Company profile		2023 GF Annual Report Form 20-F, "Financial Statements", pages F3-F6; GF Q4 2023 Earnings Presentation, page 5	
	201-2 Financial implications and other risks and opportunities due to climate change	Sustainable manufacturing; Climate Risk Mitigation - GF Journey to Zero Carbon; TCFD table		2023 GF Annual Report Form 20-F, "Key Information", 16-17, 19, 27,	
	201-3 Defined benefit plan obligations and other retirement plans			2023 GF Annual Report Form 20-F, page F39	
	201-4 Financial assistance received from government			2023 GF Annual Report Form 20-F, page 38, 43, 50, 52, 75, F-3, F-6, F-17, F-18, F-27, F-30	
Market presence					
GRI 3: Material Topics 2021	3-3 Management of material topics	People: rewards and wellbeing			
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage				Across our major locations in the U.S., Germany and Singapore, our entry level average pay as a percent of minimum wage is more than 175% of the minimum wage. For other major countries where GF operates, our entry level average wage is more than twice the minimum wage.
	202-2 Proportion of senior management hired from the local community				82.2% of VPs and above are hired from local community with "local community" defined as the country of operation.
Anti-corruption					
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance: Ethics and compliance			
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption				The company's Ethics & Compliance Office conducts and regularly updates an enterprise risk assessment that includes corruption-related risks. No significant risks related to corruption were identified in the most recent assessment.
	205-2 Communication and training about anti-corruption policies and procedures	Governance: Ethics and compliance			
	205-3 Confirmed incidents of corruption and actions taken				Omitted: Confidentiality constraints GF considers this data confidential.

Annex: GRI index

GRI standard	Disclosure	Report section	Page	Additional reference	Direct disclosure / Omission reason
Anti-competitive behavior					
GRI 3: Material Topics 2021	3-3 Management of material topics	Governance: Ethics and compliance			
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices				None
Energy					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainable manufacturing: Our approach Sustainable manufacturing: Energy			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Sustainable manufacturing: Energy			
	302-2 Energy consumption outside of the organization				GF considers outside energy consumption as part of our quantification of our Scope 3 GHG emissions.
	302-3 Energy intensity	Sustainable manufacturing: Energy			
	302-4 Reduction of energy consumption	Sustainable manufacturing: Energy			
	302-5 Reductions in energy requirements of products and services	Technology for humanity			
Water and effluents					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainable manufacturing: Our approach Sustainable manufacturing: Energy			

Annex: GRI index

GRI standard	Disclosure	Report section	Page	Additional reference	Direct disclosure / Omission reason
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Sustainable manufacturing: Water			
	303-2 Management of water discharge-related impacts	Sustainable manufacturing: Water			
	303-3 Water withdrawal	Sustainable manufacturing: Water			Water, specifically ultrapure water (UPW) is utilized in the complex semiconductor manufacturing process. GF sources (withdraws) water from third parties, but also has extensive water reclaim programs in place at our manufacturing facilities. Water withdrawn and reclaimed water contribute to make up UPW that is the key water stream used at semiconductor manufacturing. GF's UPW use was 31,934k m^3 in 2023, 27,590k m^3 in 2022, 26,973k m^3 in 2021, 26,429k m^3 in 2020 and 26,891k m^3 in 2019.
	303-4 Water discharge	Sustainable manufacturing: Water			
	303-5 Water consumption	Sustainable manufacturing: Water			
Emissions					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainable manufacturing: Our approach Sustainable manufacturing: Climate risk mitigation - GF Journey to Zero Carbon Sustainable manufacturing: Air Emissions			

Annex: GRI index

GRI standard	Disclosure	Report section	Page	Additional reference	Direct disclosure / Omission reason
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Sustainable manufacturing: Climate risk mitigation - GF Journey to Zero Carbon			
	305-2 Energy indirect (Scope 2) GHG emissions	Sustainable manufacturing: Climate risk mitigation - GF Journey to Zero Carbon			
	305-3 Other indirect (Scope 3) GHG emissions	Sustainable manufacturing: Climate risk mitigation - GF Journey to Zero Carbon			
	305-4 GHG emissions intensity	Sustainable manufacturing: Climate risk mitigation - GF Journey to Zero Carbon			
	305-5 Reduction of GHG emissions	Sustainable manufacturing: Climate risk mitigation - GF Journey to Zero Carbon			
	305-6 Emissions of ozone-depleting substances (ODS)				GF does not use ODS in and does not release ODS from its manufacturing processes. Some GF fabs use a Montreal Protocol Annex C substance as a refrigerant in closed chillers in conformance with applicable laws and regulations.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions				Our 2023 fabs' combined corrosive emissions were approximately 66,882 kg (this value is based on air emission measurements conducted annually at each fab). Our 2023 fabs' combined VOC emissions were approximately 81,780 kg (this value is based on air emission measurements conducted annually at each fab).
Waste					
GRI 3: Material Topics 2021	3-3 Management of material topics	Sustainable manufacturing: Our approach Sustainable manufacturing: Waste			

Annex: GRI index

GRI standard	Disclosure	Report section	Page	Additional reference	Direct disclosure / Omission reason
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Sustainable manufacturing: Waste			
	306-2 Management of significant waste-related impacts	Sustainable manufacturing: Waste			
	306-3 Waste generated	Sustainable manufacturing: Waste			
	306-4 Waste diverted from disposal	Sustainable manufacturing: Waste			
	306-5 Waste directed to disposal	Sustainable manufacturing: Waste			
Supplier environmental assessment					
GRI 3: Material Topics 2021	3-3 Management of material topics	Responsible sourcing: Responsible supply chain			
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Responsible sourcing: Responsible supply chain			
	308-2 Negative environmental impacts in the supply chain and actions taken	Responsible sourcing: Responsible supply chain			
Employment					
GRI 3: Material Topics 2021	3-3 Management of material topics	People: Bringing on the best People: Rewards and wellbeing			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Annex: GF People data			
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	People: Rewards and wellbeing People			
	401-3 Parental leave	People: Rewards and wellbeing			

Annex: GRI index

GRI standard	Disclosure	Report section	Page	Additional reference	Direct disclosure / Omission reason
Labor/management relations					
GRI 3: Material Topics 2021	3-3 Management of material topics	People: Rewards and wellbeing			
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes				We provide a minimum number of weeks' notice to employees prior to implementing significant operational changes that could substantially affect them in accordance with local requirements in the locations where we operate. We also have regular meetings with all employees via webcast, to provide information on business changes.
Occupational health and safety					
GRI 3: Material Topics 2021	3-3 Management of material topics	Health, safety and wellbeing: Our approach			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Health, safety and wellbeing: Our approach			
	403-2 Hazard identification, risk assessment, and incident investigation	Health, safety and wellbeing: Our approach			
	403-3 Occupational health services	Health, safety and wellbeing: Promoting health and well-being			
	403-4 Worker participation, consultation, and communi-cation on occupational health and safety	Health, safety and wellbeing: Our approach			
	403-5 Worker training on occupational health and safety	Health, safety and wellbeing: Our approach			
	403-6 Promotion of worker health	Health, safety and wellbeing: Promoting health and well-being			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships				Omitted: Not applicable GF has full control over both the work and workplace at GF fabs.

Annex: GRI index

GRI standard	Disclosure	Report section	Page	Additional reference	Direct disclosure / Omission reason
GRI 403: Occupational Health and Safety 2018 (continued)	403-8 Workers covered by an occupational health and safety management system	Health, safety and wellbeing: Our approach			
	403-9 Work-related injuries	Health, safety and wellbeing: Safety performance in the workplace			Omitted: Data for 409 b.iii and 403-9 b.v Information unavailable/incomplete. GF does not report data for b.iii. and b.v. because we do not have full access to data on hours worked by employees of supplier companies who perform work at GF premises.
	403-10 Work-related ill health				During 2023 GF recorded no cases of work related ill health and no fatalities as a result of work-related ill health affecting GF employees or contractor employees performing work at GF fab sites.
Training and education					
GRI 3: Material Topics 2021	3-3 Management of material topics	People:Shape what's essential			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	People: Lifelong learning and technical expertise Annex: GF People data			
	404-2 Programs for upgrading employee skills and transition assistance programs	People: Talent development			
	404-3 Percentage of employees receiving regular performance and career development reviews	People: Talent development			
Diversity and equal opportunity					
GRI 3: Material Topics 2021	3-3 Management of material topics	People: Diversity, equity, inclusion and belonging			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	People: Diversity, equity, inclusion and belonging			
	405-2 Ratio of basic salary and remuneration of women to men	People: Compensation practices			

Annex: GRI index

GRI standard	Disclosure	Report section	Page	Additional reference	Direct disclosure / Omission reason
Freedom of association and collective bargaining					
GRI 3: Material Topics 2021	3-3 Management of material topics	Human rights: Human rights risk assessment and audit Human rights: Human rights risk mapping Responsible sourcing: Responsible supply chain			
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	Human rights: Human rights risk assessment and audit Human rights: Human rights risk mapping Responsible sourcing: Responsible supply chain			
Child labor					
GRI 3: Material Topics 2021	3-3 Management of material topics	Human rights: Human rights risk assessment and audit Human rights: Human rights risk mapping Responsible sourcing: Responsible supply chain			
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Human rights: Human rights risk assessment and audit Human rights: Human rights risk mapping Responsible sourcing: Responsible supply chain			
Forced or compulsory labor					
GRI 3: Material Topics 2021	3-3 Management of material topics	Human rights: Human rights risk assessment and audit Human rights: Human rights risk mapping Responsible sourcing: Responsible supply chain			

Annex: GRI index

GRI standard	Disclosure	Report section	Page	Additional reference	Direct disclosure / Omission reason
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Human rights: Human rights risk assessment and audit Human rights: Human rights risk mapping Responsible sourcing: Responsible supply chain			
Local communities					
GRI 3: Material Topics 2021	3-3 Management of material topics	Community impact			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Community impact: GlobalGives Annex: Site profiles			
	413-2 Operations with significant actual and potential negative impacts on local communities				None
Supplier social assessment					
GRI 3: Material Topics 2021	3-3 Management of material topics	Responsible sourcing: Responsible supply chain			
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Responsible sourcing: Responsible supply chain			
	414-2 Negative social impacts in the supply chain and actions taken	Responsible sourcing: Responsible supply chain			

Annex: SASB index

Topic	Accounting metric	Category	Unit of measure	Code	GF disclosure
Greenhouse gas emissions	(1) Gross global Scope 1 emissions and (2) amount of total emissions from perfluorinated compounds	Quantitative	Metric tons (t) CO_2e	TC-SC-110a.1	(1) 2023 Scope 1 GHG emissions: 955,709 $MTCO_2e$ (see Sustainable manufacturing: Figure 8) (2) 2023 Scope 1 perfluorinated compounds emissions: 689,647 $MTCO_2e$. Perfluorinated compounds emissions provided here include PFCs (perfluorocarbons) such as CF_4, C_2F_6, C_3F_8, C_4F_8, as well as NF_3 and SF_6, but not HFCs (hydrofluorocarbons), such as CH_2F_2 and CHF_3.
	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	Discussion and analysis	n/a	TC-SC-110a.2	We disclose our GHG emissions reduction strategy, targets, and performance against targets in Sustainable manufacturing and in the TCFD Table. Strategy: As an important step to align with climate science and minimize long term exposure to climate change, GF's Journey to Zero Carbon goal pledges to reduce our absolute Scope 1 and Scope 2 GHG emissions by 25% from 2020 to 2030, even as we expand our global manufacturing capacity. We are on track to meet our 25% reduction goal by 2030 and we are now taking the next step: In April 2024, we furthered our Journey to Zero Carbon goal with the announcement of our goal to achieve net-zero GHG emissions and utilize a 100% carbon-neutral power supply across our global footprint by 2050. Net-zero is the widely accepted international goal for mitigating global warming in the second half of the century and calls for companies to reduce GHG emissions to keep the global rise in temperature below 2°C above pre-industrial times. To achieve its net zero 2050 goal, GF plans to further reduce emissions through the continued use of state-of-the-art emissions controls when expanding its manufacturing footprint, installation of new controls on existing sites where appropriate, expanded use of alternative chemistries, achieving 100% carbon-neutral power and offset residual emissions. GF also plans to work with suppliers and partners to further reduce and remove emissions across GF's value chain. Performance against targets In 2023, GF absolute Scope 1 and Scope 2 GHG emissions decreased more than 6% as compared to our 2020 baseline. At the same time normalized 2023 Scope 1 and Scope 2 emissions decreased by 26% (see Sustainable manufacturing: Figure 8). F-GHG emissions, which are the most relevant contribution to our Scope 1 emissions decreased by 19% as compared to their 2020 level.
Energy management in manufacturing	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Quantitative	Gigajoules (GJ), Percentage (%)	TC-SC-130a.1	(1) 13,067,563 GJ (2) 64.5% (3) 17 % (total renewable share of energy includes grid portion of renewable electricity)
Water management	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with high or extremely high baseline water stress	Quantitative	Thousand cubic meters (m^3), Percentage (%)	TC-SC-140a.1	(1) 23.658 Thousand m^3 (2) 3.344 Thousand m^3 Zero percent of GF water withdrawal or consumption is in regions with high or extremely high baseline water stress per the World Resources Institute's (WRI) "Aqueduct Water Risk Atlas"

Annex: SASB index

Topic	Accounting metric	Category	Unit of measure	Code	GF disclosure
Waste management	(1) Amount of hazardous waste from manufacturing, (2) percentage recycled	Quantitative	Metric tons (t), Percentage (%)	TC-SC-150a.1	(1) 47,233 Metric tons (In combination with hazardous waste per applicable legal definitions, we also include the category "byproducts beneficially recycled and reused" in this total. This category is only applicable to our U.S. sites because reclaimed material is excluded from the U.S. EPA definition of hazardous waste.); (2) 59 % (the rate combines the categories "recycled /reused" with "byproducts beneficially recycled and reused")
Employee health and safety	Description of efforts to assess, monitor, and reduce exposure of employees to human health hazards	Discussion and analysis	n/a	TC-SC-320a.1	We disclose our management approach to employee safety and health in Health, safety and wellbeing, including our enterprise certification to ISO 45001.
	Total amount of monetary losses as a result of legal proceedings associated with employee health and safety violations	Quantitative	Reporting currency	TC-SC-320a.2	None (0 USD)
Recruiting and managing a global and skilled workforce	Percentage of employees that require a work visa	Quantitative	Percentage (%)	TC-SC-330a.1	GF is proud to employ a highly diverse, multicultural workforce across our global locations. 14% of our global workforce require a work visa.
Product lifecycle management	Percentage of products by revenue that contain IEC 62474 declarable substances	Quantitative	Percentage (%)	TC-SC-410a.1	We disclose our management approach to Product stewardship, including product material content compliance, in Sustainable manufacturing. We do not disclose percentage of products by revenue that contain IEC 62474 declarable substances. ALL GF manufactured finished die patterned wafers comply with applicable regulatory requirements, including the EU Directive on restricted use of certain hazardous substances in electrical and electronic equipment (RoHS Directive), its sister directives in other jurisdictions, such as China RoHS, and other legislation that regulates substances contained in products (also called "articles"), the EU Regulation on Registration, Evaluation, and Authorization of Chemicals (REACH) as well as Toxic Substances Control Act (TSCA) provisions on the presence of designated substances in articles. All GF products must also meet the banned, restricted, and declarable requirements of the the GF Specification for Banned, Restricted and Declarable Materials Management (FE-0033) which includes both regulatory and customer-driven requirement. Please see here for more information: https://gf.com/chemical-and-material-use/
	Processor energy efficiency at a system-level for: (1) servers, (2) desktops, and (3) laptops6	Quantitative	Various, by product category	TC-SC-410a.2	We disclose our general management approach to product energy efficiency in Technology solutions for humanity.

Annex: SASB index

Topic	Accounting metric	Category	Unit of measure	Code	GF disclosure
Materials sourcing	Description of the management of risks associated with the use of critical materials	Discussion and analysis	n/a	TC-SC-440a.1	GF' s approach to responsible sourcing of certain conflict minerals (3TG and cobalt) and to other minerals is described in Responsible sourcing, subsection Responsible minerals sourcing. Securing and protecting the ongoing supply of strategic and critical materials and minerals ensures continuity in our manufacturing operations and most importantly, delivery to our clients. As such, GF's Global Supply Chain organization has implemented a rigorous business continuity planning (BCP) process that considers multiple factors of risk with corresponding proactive mitigation plans and actions. This BCP process is global in scope and is reviewed on a regular basis to maintain a constant state of readiness. Proactive measures are undertaken to ensure the protection of our supply both in the short and long term. We are not totally immune to global shortages, but our global footprint, with fabs on three continents, helps us to diversify our supply chain and gives us the flexibility to cross-qualify our fabs as well as leverage alternative sources for key supplies.
Intellectual property protection and competitive behavior	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	Quantitative	Reporting currency	TC-SC-520a.1	None (0 USD)

Annex: GHG verification statement

VERIFICATION OPINION DECLARATION
GREENHOUSE GAS EMISSIONS

Apex Companies, LLC (Apex) was engaged to conduct an independent verification of the greenhouse gas (GHG) emissions reported by GlobalFoundries for the period stated below. This verification opinion declaration applies to the related information included within the scope of work described below.

The determination of the GHG emissions is the sole responsibility of GlobalFoundries. GlobalFoundries is responsible for the preparation and fair presentation of the GHG emissions statement in accordance with the criteria. Apex's sole responsibility was to provide independent verification on the accuracy of the GHG emissions reported, and on the underlying systems and processes used to collect, analyze and review the information. Apex is responsible for expressing an opinion on the GHG emissions statement based on the verification. Verification activities applied in a limited level of verification are less extensive in nature, timing and extent than in a reasonable level of verification.

Boundaries of the reporting company GHG emissions covered by the verification:

- Operational Control
- Worldwide
- Exclusions:
    - Emissions associated with refrigerant losses (comfort cooling)

Types of GHGs: CO_2, N_2O, CH_4, NF_3, SF_6, HFCs, PFCs

GHG Emissions Statement:

- **Scope 1:** 957,489 metric tons of CO_2 equivalent
- **Scope 2 (Location-Based):** 940,079 metric tons of CO_2 equivalent
- **Scope 2 (Market-Based):** 822,082 metric tons of CO_2 equivalent

Data and information supporting the Scope 1 and Scope 2emissions statement were in some cases estimated rather than historical in nature.

Period covered by GHG emissions verification:

- January 1, 2023 to December 31, 2023

Criteria against which verification conducted:

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2)

Reference Standard:

- ISO 14064-3 Second Edition 2019-04: Greenhouse gases -- Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

Level of Assurance and Qualifications:

- Limited
- This verification used a materiality threshold of ±5% for aggregate errors in sampled data for each of the above indicators

GHG Verification Methodology:

Evidence-gathering procedures included but were not limited to:

- Interviews with relevant personnel of GlobalFoundries;
- Review of documentary evidence produced by GlobalFoundries;
- Review of GlobalFoundries data and information systems and methodology for collection, aggregation, analysis, and review of information used to determine GHG emissions; and
- Audit of sample of data used by GlobalFoundries to determine GHG emissions.

Verification Opinion:

Based on the process and procedures conducted, there is no evidence that the GHG emissions opinion declaration shown above:

- is not materially correct and is not a fair representation of the GHG emissions data and information; and
- has not been prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard (Scope 1 and 2).

It is our opinion that GlobalFoundries has established appropriate systems for the collection, aggregation, and analysis of quantitative data for determination of these GHG emissions for the stated period and boundaries.

Annex: GHG verification statement

APEX

Statement of independence, impartiality, and competence

Apex is an independent professional services company that specializes in Health, Safety, Social and Environmental management services including assurance with over 30 years history in providing these services.

No member of the verification team has a business relationship with Global Foundries, its Directors or Managers beyond that required of this assignment. We conducted this verification independently and to our knowledge there has been no conflict of interest.

Apex has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

The verification team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes, has over 20 years combined experience in this field and an excellent understanding of Apex's standard methodology for the verification of greenhouse gas emissions data.

Attestation:

Thomas U. Jones, Lead Verifier
ESG Program Manager
Apex Companies, LLC

David Reilly, Technical Reviewer
ESG Principal Consultant
Apex Companies, LLC

June 24, 2024

This verification opinion declaration, including the opinion expressed herein, is provided to GlobalFoundries and is solely for the benefit of GlobalFoundries in accordance with the terms of our agreement. We consent to the release of this declaration by you to the public or other organizations but without accepting or assuming any responsibility or liability on our part to any other party who may have access to this declaration.