

Statement on Modern Slavery for Fiscal Year 2023

On Holding AG

1 Introduction

At On Holding AG, we are committed to having a strong, resilient supply chain that upholds international human rights and labor standards and respects all applicable laws and regulations, as laid out in our Supplier Code of Conduct.

We want to make a positive impact and do things right. For ourselves. For the community. For the planet. We put the human aspects first and believe this is the basis for any responsible business activity.

On Holding AG is the parent company of On Running UK Ltd., On Oceania Pty Ltd., On Inc. and On Running Canada Inc. amongst other subsidiaries (collectively referred to as “On”, “we” or “our” throughout this statement).

This statement is provided in accordance with the UK Modern Slavery Act, the Australian Modern Slavery Act and the California Transparency in Supply Chains Act. For purposes of Canada’s Fighting Against Forced Labour and Child Labour in Supply Chains Act, this report is provided by On Running Canada Inc. On Running Canada Inc. is characterized as an entity for the purposes of such Act.

This statement and report encompasses On Holding AG and its consolidated subsidiaries because we take a global approach to human rights and compliance. However, not all of our consolidated subsidiaries are subject to the UK Modern Slavery Act, the Australian Modern Slavery Act, the California Transparency in Supply Chains Act and Canada’s Fighting Against Forced Labour and Child Labour in Supply Chains Act.

On Holding AG and its Swiss subsidiaries are exempt from the due diligence and reporting obligations pursuant to Article 9 of the Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour. This is because On’s processes and policies align with the ILO Convention 138, ILO Convention 182, the ILO-IOE Child Labour Guidance Tool for Business as well as the UN Guiding Principles on Business and Human Rights.

2 On Company Overview and Supply Chain Structure

On is engaged in designing, developing, marketing and distributing premium performance footwear, apparel and accessories for running, tennis, training and all-day activities. On products are sold in more than 60 countries globally through independent retailers and global distributors, On's own website, and On's own high-end stores. All of On's products are manufactured by independent contract suppliers. To learn more about On, view our annual and quarterly reports on the [On Investor site](#).

We partner with suppliers who share our commitment to ethical business conduct, fair labor practices and proven environmental, health, and safety practices. We also specifically condemn human trafficking and any forms of child labor. We recognize the importance of eliminating forced labor within the supply chain and its increasing significance.

We disclose the independent finished goods suppliers (Tier 1) that manufacture On products on our website.

3 Policies and Commitments

On takes seriously and fully supports national and international efforts to end forced labor, child labor, human trafficking and other forms of modern slavery.

On's requirements for suppliers and business partners are contained in our:

- Responsible Business Policy
- Supplier Code of Conduct
- Blueprint for Responsible Manufacturing (introduced in April 2024)

All of these policies are available on the [On Investor site](#).

Our policies are based on and comply with international frameworks and standards, including International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, and ILO Core Conventions and United Nations Universal Declaration of Human Rights and Guiding Principles on Business and Human Rights.

Our Responsible Business Policy outlines On's responsible sourcing practices and commitments related to its business activities. This policy extends to all On's suppliers and vendors. This includes manufacturers, suppliers, customer service providers, subcontractors and other vendors, service providers, and partners that support On's business activities globally.

Our Supplier Code of Conduct lays out the required minimum standards we expect each supplier to meet in producing On products and includes strict requirements around forced and child labor, working hours, wages and benefits, and freedom of association, amongst other requirements. On regularly reviews and updates On's Supplier Code of Conduct.

Our Blueprint for Responsible Manufacturing outlines our workplace monitoring lifecycle and Workplace Standards Monitoring Program designed specifically for our supply chain partners.

On's manufacturing agreements also explicitly require suppliers to comply with all local labor laws and On's Supplier Code of Conduct.

4 Due Diligence and Risk Assessment

At On, we continually evaluate and update our systems to identify and address risks in our supply chain, including those related to forced labor, child labor, human trafficking and modern slavery. We do this by leveraging information from external sources and supplier-specific risks through On's Workplace Standards Monitoring Program. In 2023, we expanded our Workplace Standards Monitoring Program to include the Social & Labor Convergence Project (SLCP) checklist.

On uses both internal and external third-party audits to assess compliance with our requirements and local law. These assessments take the form of audit visits, both announced and unannounced, to measure supplier conformance to On's Supplier Code of Conduct and local law.

Our audits assess forced labor risks, including the employment of vulnerable worker groups such as foreign migrants, interns and temporary workers, and children, and high-risk practices such as payment of recruitment fees and restrictions on freedom of movement. Contract suppliers are monitored on a schedule based on their performance. More information on On's audit program can be found in the Blueprint for Responsible Manufacturing and the On Impact Progress Report.

5 Remediation and Effectiveness

Working with a wide range of organizations and experts, we continuously seek to improve our approach to evaluating working conditions in our supply chain and working with our suppliers to enhance their capabilities. On works with internal, external, and independent monitoring organizations to carry out audits and help in remediation and capability-building efforts. More information about On's work with independent third-party audit partners can be found in the On Impact Progress Report.

If we are provided with evidence of an issue of non-compliance within one of our contract suppliers, we investigate it promptly. Where improvements are required, we seek to drive ownership by supplier management to identify and correct issues and improve systems to address root causes to prevent reoccurrences. Should a supplier fail to remediate issues identified by an audit or allegation investigation according to On's requirements, it would be subject to review and sanctions, including potential termination of the relationship. To date, we have not taken measures to address the risk of income loss for the most vulnerable families that might result from any measure taken to eliminate the use of forced labor, child labor or other forms of modern slavery.

6 Training and Accountability

On believes suppliers that prioritize the well-being of their workers, by engaging with them to understand their needs, have better supplier performance. We also know that our ability to influence suppliers is dependent, in part, on how we build the right incentives into our business relationships.

As part of our partnerships approach, we provided training opportunities that saw us bringing our suppliers and employees together to learn about topics such as overtime, wages and benefits, legal permits, and fire safety systems.

7 Collaborative Solutions

We continue to collaborate with industry experts, partners, industry associations, stakeholders and other organizations to understand, evaluate and address matters related to modern slavery. We also continue to expand and evolve our work with other industry peers, NGOs and organizations to increase respect for human rights and to accelerate positive impact in the countries where we and our suppliers operate. For more information about our work, please see On's annual Impact Progress Report.

8 Additional Information

For more information on On's commitment to human rights, please see our annual Impact Progress Report.

On Holding AG consulted the relevant subsidiaries we own or control in the development of this statement and report.

This statement and report covers the period from January 1, 2023 to December 31, 2023.

Approval and Attestation

On Running UK Ltd. (On UK) is required to submit a statement pursuant to the UK Modern Slavery Act. On UK has its headquarters in London. On UK distributes, sells and markets On products on On's website and on a wholesale basis, and operates retail outlets. On UK has approximately 181 employees engaged in administrative functions and sales. It does not engage in manufacturing and its supply chains are largely the same as for On as a whole and principally managed as part of On's global sourcing and manufacturing process. Accordingly, the policies and procedures described earlier in this statement apply on a global basis unless otherwise indicated, including to On UK. We do not believe there are modern slavery risks unique to On UK. On UK does not own or control any other entities. This statement was approved by the Board of Directors of On UK.

John Williams
Board Member, On Running UK Ltd.
May 23, 2024



Signature

On Oceania Pty Ltd. (On Australia) is required to submit a statement pursuant to the Australian Modern Slavery Act. On Australia has its headquarters in Melbourne and distributes, sells and markets On products on On's website and on a wholesale basis. On Australia has approximately 38 employees engaged in administrative functions and sales. It does not engage in manufacturing and its supply chains are largely the same as for On as a whole and principally managed as part of On's global sourcing and manufacturing process. Accordingly, the policies and procedures described earlier in this statement apply on a global basis unless otherwise indicated, including to On Australia. We do not believe there are modern slavery risks unique to On Australia. On Australia does not own or control any other entities. This statement was approved by the Board of Directors of On Australia.

Martin Hoffman
Board Member, On Oceania Pty Ltd.
May 23, 2024



Signature

On Running Canada Inc. (On Canada) is required to submit a report pursuant to Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act (the "Act"). On Canada has its headquarters in Vancouver, B.C. and distributes, sells and markets On products on On's website and on a wholesale basis. On Canada has approximately 22 employees engaged in administrative functions and sales. It does not engage in manufacturing and its supply chains are largely the same as for On as a whole and principally managed as part of On's global sourcing and manufacturing process. Accordingly, the policies and procedures described earlier in this report apply on a global basis unless otherwise indicated, including to On Canada. We do not believe there are modern slavery risks unique to On Canada. On Canada does not own or control any other entities. This report was approved by the Board of Directors of On Canada.

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Martin Hoffman
Board Member

On Running Canada, Inc., 1951 Glen Drive Unit 235, Vancouver, BC V6A 4J6, Canada
May 23, 2024



Signature

I have the authority to bind On Running Canada Inc.