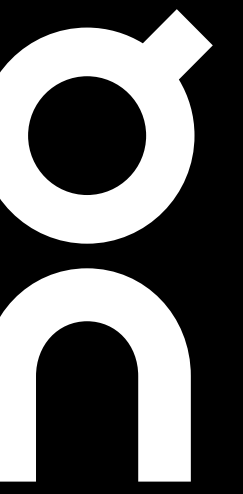


Code of Conduct



November 2025

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Message from the CEO



On began with an obsession to solve a challenge: if the perfect running shoe didn't exist, we'd set out to make it. That same relentless drive to reimagine what's possible shapes everything we do - for our athletes, our industry, our communities, and the planet on which we move.

In our time at On, each one of us is accountable to live by the On Spirits and to act ethically, with integrity. Our Code of Conduct exists to guide us towards what is right, including in the face of various 'what if' scenarios we may each face in the context of our roles.

Think of it as a relay race - we will get further and faster if we run together, and each of us plays a crucial role in getting to the goal. Just as dropping the baton in a relay race can cost the team the race, acting irresponsibly or in violation of laws and regulations can have serious consequences for organizations, including legal penalties, reputational damage, and financial losses.

We all need to understand our individual responsibilities and speak up if something doesn't feel right. By doing the right thing, we will continue building a brand and culture that makes us each proud, and we will fulfill our commitments to all of our stakeholders - including our team members, investors, communities, and customers.

Thank you for taking this seriously.

If you have any questions about this Code of Conduct, please reach out to a member of the Legal Team or your Talent Business Partner.

— Martin Hoffmann
CEO

“As members of one team, united by our mission, we rely on each other to be honest, act with integrity, respect each other and comply with the letter and spirit of the law.

For us, every solution begins with a question — what if we can do this better?”

**— Julie Pender
General Counsel & Company Secretary**

Our Mission

A low-angle, upward-looking photograph of three athletes against a clear blue sky. The athletes are reaching their arms towards the center, with their hands just inches apart. Confetti is falling all around them, creating a sense of celebration and achievement. The athlete on the right is wearing a white long-sleeved shirt with 'air cloud' written on the sleeve. The athlete on the left is wearing a dark cap and a dark tank top. The athlete in the center is wearing a dark tank top. The overall mood is one of triumph and teamwork.

Our mission is to ignite the human spirit through movement. We believe in bold experimentation and fearless innovation to inspire people to move and redefine what's possible. By embracing challenges and learning from every setback, we push the boundaries of what can be achieved.

Our Spirits

The On Spirits are the values and our compass, guiding us every day and defining our culture and behavior, how we work, and how we achieve our mission.



Explorer

Challenge the status quo and bring in “the new” in humankind’s path to progress. New innovations. New territories. New directions. New ways of solving problems.



Athlete

Celebrate today’s wins, but also recognize that tomorrow is a new day with new challenges and new opportunities to perform even better, striving for excellence.



Team

Harness the power of the whole. Combine different skill sets within diverse teams to divide and conquer. When everybody contributes, the team wins.



Positive

Inspire those around you. Create light, excitement, and connection out of seemingly nothing. Give, don’t take. Be selfless, not selfish. Bring the WOW!



Survivor

Overcome adversity with fearless optimism and collaboration. We strive to eliminate our negative impact and shape a better future for people and the planet.

Purpose of the Code

At On, we foster an entrepreneurial culture based on honesty, integrity, and respect for one another. This Code of Conduct articulates our values and responsibilities, including compliance with international best practices and the laws and regulations of the countries where we work.

This Code of Conduct reinforces the exceptional level of respect among our team and, as we grow, protects our culture for the future.

This Code of Conduct applies to On Holding AG, its subsidiaries worldwide and each of their respective employees (team members), directors and officers. Adherence to this Code of Conduct is a condition of employment for all employees. We also expect those who we do business with to share and observe these same values.

If you are a leader, you have a higher obligation to lead by example and conduct business the right way. You also have a responsibility to share our Code of Conduct with your team, so they know what is expected of them and of you.

On does not tolerate violations of this Code of Conduct and is committed to handling non-compliance cases rigorously. If you become aware of a potential violation, critically question the situation, seek advice and speak up.

In addition to this Code of Conduct, we have other policies and guidelines that provide more detail and guidance for specific situations. You can always access our most up-to-date policies and guidelines at any time on our intranet, the [Oniverse](#).

We actively seek feedback and collaboration from internal and external stakeholders about our other policies and guidelines, including our team members, investors, non-governmental organizations and trade associations. We use this feedback to understand potential areas for improvement.

Ask Yourself:

- Am I acting reasonably, honestly and responsibly?
- Does my behavior align with On's Spirits and values?
- Does my behavior follow On's policies, guidelines and the law?
- Have I determined that this is the best route for On's business?
- Have I thoroughly vetted other options?
- Have I explored how this decision affects On's stakeholders?
- Have I considered how this decision or these actions might be perceived if they become public?
- Have I checked that there is no conflict of interest?

These questions are designed to help you when making decisions. If you answer "yes" to all of the questions, then you have done your due diligence. If the answer is "no" to any of these questions, then please seek further guidance.

Speak Up

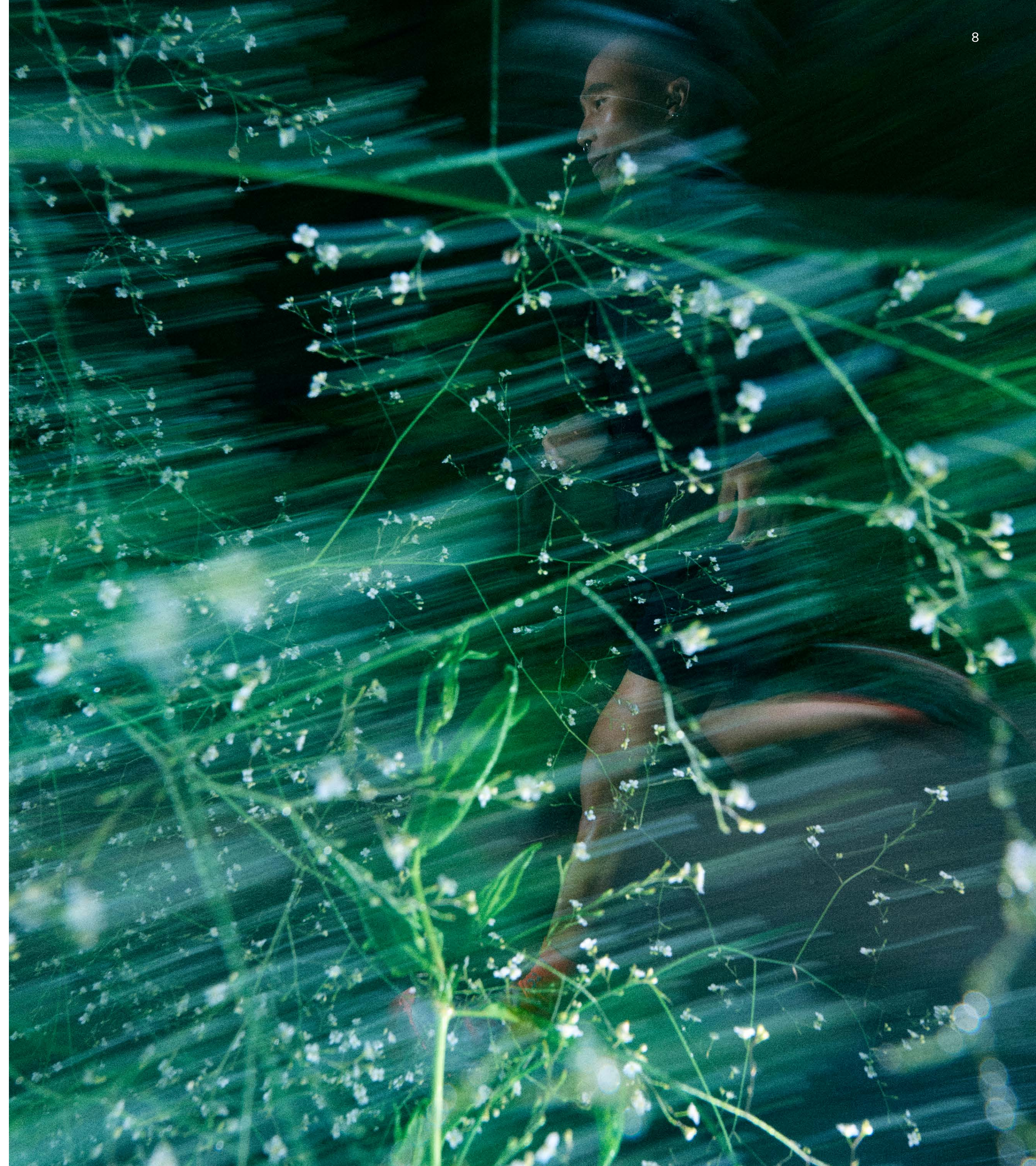
We know it takes courage to speak up and share your concerns. Even if it is just to ask a question, we all are empowered to speak up and have our voice heard.

Please speak up if you see or experience anything that is illegal, unethical, inappropriate or does not align with our Spirits, values or policies. You do not need to be sure something is wrong or have all the details to raise a concern. The more detail you can provide, the more effective an investigation will be. You may report your concern anonymously, where permitted by law. You can trust that On will treat your report seriously. If something needs to be fixed, we will take action.

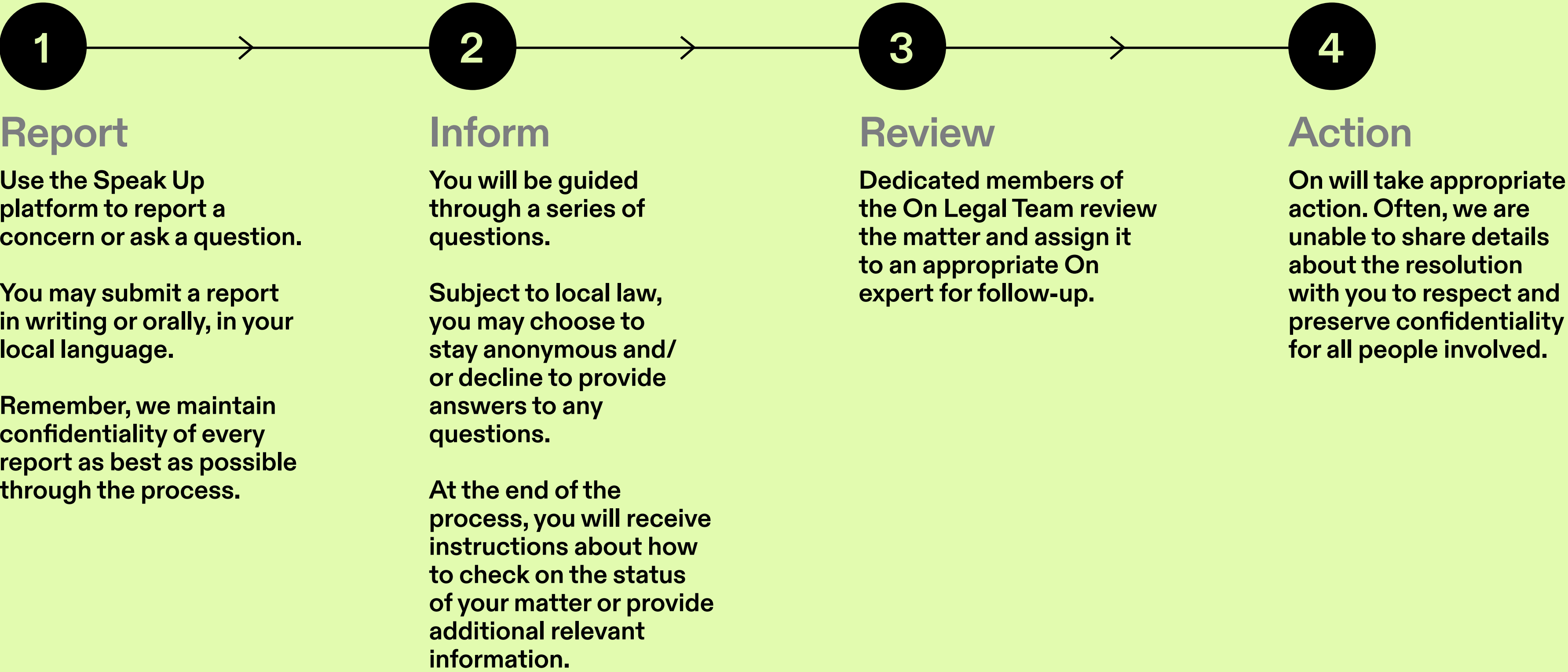
We do not tolerate retaliation. We will take all appropriate actions to prevent adverse consequences for raising a concern about potential misconduct or in cooperating with an investigation. Any team member who participates in retaliatory activities will be subject to disciplinary action, including termination.

Choose the reporting option you are most comfortable with. All reports will be reviewed and handled promptly, discreetly, and in accordance with law.

- Contact your manager or another leader on your team.
- Contact your Talent Business Partner.
- Contact a member of the Legal Team.
- Use the [Speak Up platform](#). Where permitted by law in your country, your report may be made anonymously; the Speak Up platform is hosted by an independent third party.



What happens when I use the Speak Up Platform?



[Speak Up Policy](#)

What if?

I feel unsure about raising a concern about my leader? I don't want them to know that I said something.

We encourage you to speak up if you have a concern, no matter who the person in question may be. You may report your concern anonymously through the Speak Up platform. You can trust that On will review your report and treat it seriously, fairly and discreetly.

I raised a concern and I believe that my team is aware and is treating me differently. What should I do?

We do not tolerate retaliation by anyone, in any form. Please reach out for help to your Talent Business Partner, the Legal Team, a leader that you trust or use the Speak Up platform.



**Treat each other
with Respect**

No Discrimination or Harassment

Treat everyone with respect.

We are committed to fostering a workplace where everyone is treated with dignity and respect.

We do not tolerate any form of discrimination or harassment, whether it is sexual or non-sexual, verbal, non-verbal, physical or psychological, overt or subtle, in person or online. We expect all team members, visitors, and business partners to uphold these standards.

We comply with all applicable laws concerning employment decisions. To the extent required by national or local law, all employment decisions are made without regard to race, color, ethnicity, nationality, gender, gender identity or expression, age, sexual orientation, religion, disability (mental or physical), marital or parental status, pregnancy, veteran status, medical condition and any other characteristics protected by law.

Harassing conduct creates a hostile and intimidating environment and undermines the culture we strive to build.

Any form of bullying, intimidation or coercion is unacceptable. We expect everyone to behave as respectful professionals.

As we welcome one another’s backgrounds and experiences, we become stronger together.

Please speak up and report it if you see or suspect inappropriate behavior. Reach out to your manager or another leader, or your Talent Business Partner.



What if?

One of the people on my team makes comments about others that I feel are inappropriate for the workplace. What should I do?

Speak up. We want everyone to feel respected in the workplace. We do not tolerate any form of discrimination or harassment. Please reach out to your Talent Business Partner, a leader that you trust or use the Speak Up platform.

Workplace Health and Safety

We prioritize a healthy and safe workplace.

We promote a work-life balance that enhances the health and well-being of our team members no matter your role - whether you design shoes at On Labs Zurich, help customers at one of our retail stores across the globe, or source materials in Vietnam. Each year we conduct an employee engagement survey and use the results to continue to strengthen our workplace culture.

We take a holistic approach to learning, development, well-being and work and empower team members through our Build the Better You framework. The three pillars of this framework - Mind, Body and Purpose - guide our team members in their personal and professional growth. You can learn more about our growth and development resources for team members on the [Oniverse](#).

Team members are expected to carry out their duties in a manner which does not adversely affect their own health and safety or that of others and to comply with relevant health and safety policies, guidelines and procedures. We also expect our suppliers, contractors, and other business partners to prioritize health and safety in their own operations.

Other than at company-related social events when moderate alcohol consumption is permitted, being under the influence of alcohol, illegal drugs or any substance that may impair your ability to work safely or perform your responsibilities is not tolerated. Of course, team members must never possess, sell, or transfer any illegal drugs on company premises or at company events. Smoking (including e-cigarettes and vapes) is prohibited inside all On premises.

At On, any threats or acts of violence will not be tolerated and we prohibit weapons, in accordance with the law, on all of the company’s premises.

What if?

My team is having a happy hour in the office on Thursday afternoon. Am I allowed to drink alcohol in the office?

We love having fun and celebrating together. In general, On allows alcohol in its offices as part of team events, but offices in some countries, stores and other premises may have other policies. Check with your leader. Never drink in a way that leads to inappropriate behavior, endangers the safety of others or violates the law. If you are organizing an event, take care to make sure people who don’t or can’t consume alcohol feel included and welcome by providing other options.

Conflicts of Interest

Avoid situations that interfere (or appear to interfere) with your ability to act in the best interest of On.

A conflict of interest arises when your personal interests, relationships, or activities could compromise your ability to act objectively and in On’s best interest. Even the appearance of a conflict of interest can undermine trust and harm our reputation.

Here are some common situations that may present a conflict of interest:

- Doing business with family members or close personal friends
- Personal relationships at work (working with your partner, ex-partner, family member, friend, etc., even if not on the same team)
- Holding a significant financial interest (ownership, investment, etc.) in a competitor or business partner
- Working for or providing services to a competitor or other business partner
- Serving as a director or officer of another company or non-profit
- Accepting, giving or offering inappropriate gifts, hospitality or favors from or to companies or individuals doing business with On

Potential conflicts can often be resolved with an open and honest discussion. Remember, having a conflict of interest is not necessarily a violation of our Code of Conduct, but failing to disclose it is. Please consult with the Legal Team.

For particular types of transactions with specified persons, including board members and leadership team members, we have adopted a review and approval process for certain “Related Person” transactions. Please consult with the Legal Team for more information.

[Anti-Bribery and Anti-Corruption Code](#)
[Gifts and Hospitality Guidelines](#)
[Gifts and Hospitality Country-Specific Guidelines](#)
[Related Persons Transactions Policy](#)



Ask Yourself:

If you are not sure if a conflict of interest exists, ask yourself:

- Will I, my family, or a close friend benefit personally from my involvement?
- Will this situation undermine trust or potentially embarrass On if it becomes public?
- Will this interfere with my ability to do my job?
- Would others think it might affect how I do my job?

If the answer to any of these is ‘yes’ or ‘maybe’, please discuss the situation with

What if?

My team is engaging a vendor to support our work on an important project and I think my partner's company would be a perfect fit. What should I do?

Consult with your leader and the Legal Team and openly disclose your personal relationship with the potential vendor. Together with the Legal Team and the Indirect Procurement Team, ensure that the procurement process is conducted objectively and in On's best interest.

Earn our Successes
by Playing Fairly



Bribery and Corruption

We do not offer or accept bribes or kickbacks.

We want to win with our performance and conduct all our business activities with integrity. We endeavor to deal fairly with customers, suppliers, competitors, the public and one another at all times and in accordance with ethical business practices. Offering or paying bribes or kickbacks breaks the trust that we have built with our community and is inconsistent with the On Spirits.

We do not offer, promise, give or accept money or anything of value to or from third parties to get an improper business advantage. Bribes generally include anything of value—no matter how small—such as cash, charitable donations, loans, travel expenses, gifts, and entertainment. In cases of bribery, the giver will usually expect some kind of inappropriate, favorable treatment by the recipient in return for the item of value.

Kickbacks are generally the return of money already paid as a reward for making business arrangements. Offering or paying bribes or kickbacks is against the laws of the countries where we do business, including in the U.S. under the Foreign Corrupt Practices Act and in the UK under the Bribery Act 2010. The bribery of public officials or other individuals, such as representatives of business partners, may be a criminal offense and result in substantial fines for On, as well as fines and prison sentences for our team members.

[Anti-Bribery and Anti-Corruption Code](#)
[Gifts and Hospitality Guidelines](#)
[Gifts and Hospitality Country-Specific Guidelines](#)

What if?

We are in the middle of negotiating a big contract with a potential vendor. The vendor just offered to take me out to a lavish meal and to a sold-out concert. Is it OK to accept this opportunity?

Probably not. Accepting anything of value — including event tickets, gifts, excessive meals, or hospitality — from a vendor while negotiating a contract with them creates a potential conflict of interest and could also violate our policy on gifts, hospitality, and other payments, depending on the country and the individual circumstances. Discuss with your manager to determine the best course of action to take and if you are unsure whether this could be in breach of the law or this Code of Conduct, contact the Legal Team.

I know someone who works in a department of the Swiss government. This person asked if I would be willing to hire their relative as an intern for the summer, even though I know they aren’t qualified. Would it be OK if I offer the relative a position or recommend them to another department for a position?

No. Our hiring process is conducted by our Talent Team. Offering the official’s relative a position or ensuring they receive special consideration in the hiring process could be considered a form of bribery. Please direct all requests for employment or internships to the Talent Team.

Gifts and Hospitality

Gifts and hospitality should support a legitimate business relationship and be reasonable.

Gifts and hospitality should further a legitimate business relationship, be infrequent and of appropriate value, in compliance with applicable law, and provided or received openly and transparently. In certain countries where On is active, exchanging gifts and hospitality is culturally important. In these cases, On’s policies should guide your conduct and the total value of any hospitality or gift must be within the bounds suggested by local and industry standards. Under no circumstances should the exchange of gifts and hospitality be allowed to influence business decisions.

If exchanging gifts and hospitality, team members are urged to consult our guidelines and use their common sense. We do not offer, give, or accept gifts of cash (or cash equivalents) in any business relationships. As a rule, never offer or give anything of value to a government official without advance approval from the General Counsel.

In the event of any uncertainty, team members should consult the Legal Team.

[Anti-Bribery and Anti-Corruption Code](#)
[Gifts and Hospitality Guidelines](#)
[Gifts and Hospitality Country-Specific](#)



What if?

I received a gift from a vendor that does not seem appropriate for the business relationship and I know that I can’t accept it. What should I do?

Return the gift to the vendor and politely explain our policy. If the gift is something perishable, like flowers or a food basket, where return is not really an option, place it in a common area in the office where it can be enjoyed by everyone, and explain our policy to the vendor.

Insider Trading

Do not use or share material, nonpublic information to buy or sell stock.

Insider trading - trading in securities by persons who have material, non-public information - is both unethical and illegal. Insider trading comes with harsh consequences, which could include civil and criminal penalties.

You may become aware of important information about On's business or the business of another public company before it is made available to the public. This information could be "material" or relevant to making the decision to buy or sell On shares or shares of another company's stock.

Material information could include sales figures, inventory figures, financial information, new business partners, management changes, acquisitions, or investigation/litigation.

On has adopted an Insider Trading Policy, and all team members are expected to review and follow it at all times. If you are unsure whether information is material or has been released to the public, contact the Legal Team.

[Insider Trading Policy](#)

What if?

My friend asks me whether it's a good time to buy On stock. Can I mention that On is about to sign a new tennis player?
My friend buying stock wouldn't benefit me personally.

You should not share any nonpublic information with your friend. If they buy or sell stock based on nonpublic information that you provide, you and your friend could be violating the law. Moreover, you would be breaching On's policies and your confidentiality obligations just by sharing the information, regardless of whether your friend uses or benefits from it.





Business Relationships and Fair Competition

We succeed on our merits and compete fairly.

Competition sparks our Athlete Spirit. Any unfair advantage against the rules of the game is never an option at On. We always want to win fairly. Our aim is to create meaningful relationships with organizations who share our values, meet their commitments, and comply with the law. We must choose carefully who we do business with.

Competition (also called antitrust) laws require fair competition. These laws seek to protect consumers by prohibiting business practices that interfere with competition, such as price fixing. Both you and On could face severe penalties for violations of these laws. We should avoid discussing business strategies or plans with competitors, even informally.

Please familiarize yourself with our competition law guidelines and, if you have any questions or are involved in any interaction with a third party that may violate competition laws, please contact the Legal Team.

[Third-Party Risk Management Guidelines](#)
[Competition Law Guidance](#)

What if?

I work with a retail partner that keeps discounting below On's suggested retail price. Can I ask them to maintain pricing as recommended by On?

No. We cannot control the prices that our distributors and retailers charge in the marketplace. Avoid any discussions with distributors or retail partners about resale prices.

Trade Compliance

We comply with all applicable trade laws and regulations.

We are committed to operational excellence and to compliance with all applicable laws and regulations. This applies to every aspect of our global supply chain, including how we source our materials, manufacture our products, transport and deliver our products, and import and export our products. Always accurately classify, value, determine the country of origin and specify all facts reportable to customs authorities. If you have questions about any international trade regulations or sanctions, please contact the Trade Compliance Team.

What if?

A new footwear style that I’m working on is over budget and we need to cut costs. One of our material suppliers told me we can save 15% if we tell the customs authority that the textile uppers are leather. Is it a problem if we change the description of the product to save on customs duties?

Yes, false representations to customs or other government authorities could result in civil and criminal liabilities, including fines, seizures and the loss of import privileges. We comply with all applicable laws. If you are aware of any trade compliance incident, please report it to the Trade Compliance Team.



Product Safety

We do not compromise on the quality of our products.

We uphold high standards for product safety. Our consumers depend on our products to be premium, innovative and also safe. We ensure that our products adhere to global safety, health, environmental protection, and labeling requirements and laws.

We work only with factories that meet our high standards for compliance, health, safety, and quality. We regularly review contracted factories to assess their ability to meet our high standards. If you become aware of any unsafe practices or products, please report it to your leader, the Product Compliance Team or the Legal Team and encourage others to do the same.

[Restricted Substances List](#)
[Supplier Code of Conduct](#)

What if?

I read a product review in which a consumer says that they injured themselves due to a design element of an On shoe. Should I let someone know or assume it was just a one-off case?

Let someone know. Our consumers depend on us to make safe products. If you are aware of any product safety incident, please report it to the Product Compliance Team or the Legal Team.

During routine testing, a product was found to contain a chemical in amounts above the limit set forth in our Restricted Substances List and I was made aware of it. Should I still allow the product to go to market, so that we hit our delivery timelines?

No. On's reputation depends on adherence to our policies, including all testing protocols. If you are aware of any product failing to meet our standards, it should be reported immediately to the Product Compliance Team or the Legal Team.

Protect our Assets



Data Privacy

Handle data responsibly and in compliance with laws.

Building trust with our customers, team members, and candidates through responsible data handling is vital. As such, we are all expected and required to understand and strictly adhere to data protection laws and to maintain robust security practices. Treating personal data with the utmost care is not just a requirement, it's fundamental to upholding our values. Mishandling personal data can lead to serious legal consequences and diminish the trust that people have placed in the On brand.

Among other things, we must remain committed to transparency in our data handling, ensuring that data is retained only as long as necessary and carefully selecting external partners who share our dedication to legal and ethical data management. We are all required to immediately report any known or suspected unauthorized use or disclosure of personal information. For further guidance on data privacy, please reach out to the Legal Team.

[Data Handling Policy](#)
[Data Breach Management Procedure](#)
[Data Retention and Deletion Policy](#)

Take Care of our Assets

We use On’s assets with care and protect them from misuse.

On provides the resources, tools, and equipment we need to do our jobs effectively and efficiently. These assets — ranging from physical items like laptops and payment devices to digital tools and data — remain the property of the company and must be used responsibly and in line with our policies and guidelines.

The use of On funds or assets for any unethical or unauthorized purpose is strictly prohibited. This includes the misuse of team member benefits, such as voucher codes or store credits, and misappropriating On funds by falsifying expense reports or documents relating to time off, leaves of absence or other benefits.

It is our responsibility to understand and follow the information security rules that apply to the technology and data we use.

[Acceptable Use Policy](#)

The following rules are designed to protect our critical assets, and our Information Security Team is always available to support you with any questions or concerns:

Security Rules

- Think before you click – Don’t open suspicious links or attachments, even from "the CEO".
- Use On-approved applications when sending sensitive/confidential information outside the company.
- Consider whether the file should be password protected.
- Store confidential information only using On-approved tools. Do not save it on personal devices or local drives.
- Don’t install unapproved apps or browser extensions. Everything you need is already on your laptop. If you require additional tools, raise a request with the Service Desk—it will go through security review and approval.
- Lock unattended devices and your computer screen when stepping away.
- Avoid leaving work devices in vehicles. If unavoidable, keep them out of sight.
- Never share your On password. The Tech Support Team will never ask for it.

- Keep your On password unique, do not reuse it for external accounts.
 - Never share non-public information online or on social media.
 - Be mindful of your screen visibility in public places like airplanes or trains.
 - Report quickly – Suspicious email? Device lost? Tell us right away.
- By following these practices, we all contribute to keeping On’s assets - and our company - secure.

Ideas, Confidential Information and Intellectual Property

We protect and respect confidential information and intellectual property.

On’s confidential information and intellectual property are among our most important assets. Unauthorized use can lead to serious consequences for the company. Please assume all On information and intellectual property is confidential unless it was made public by On or approved for public disclosure. Only discuss confidential information in appropriate places and with On team members who need to know the information to perform their role. When you help protect product designs, innovations, business plans, financial information and other confidential information, you are safeguarding our company’s future success.

In addition to protecting our own ideas and intellectual property, we do the same for others. We respect our competitors, vendors and customers, and always want to treat them fairly.

We use the confidential information of other companies only within the terms of our written agreement with them. If you need guidance when soliciting, accepting, or using confidential information or intellectual property from those outside the company, or giving them access to our own, please consult the Legal Team.

Before you post on social media, engage in a discussion related to On in a public place, or leave your laptop unattended, consider whether you may be inadvertently sharing confidential information.

[External Comms Resource Book](#)
[Brand Protection at On](#)



What if?

I work with the Product Team and I’m very excited about the upcoming launch of On’s newest trail running shoe. I took some “teaser” photos of the product samples where you can see parts, but not the whole, shoe. Can I post the photos on social media?

No. Product samples are On’s intellectual property and confidential information.

Books and Records

All books and records must be accurate and complete.

Each of us has a responsibility to spend On's money appropriately and to keep our records clear, accurate and complete. The information we submit as a part of our daily tasks — such as time records, expense reports, payments, and other transactions — has a critical impact on our business. We must be careful to provide only complete, accurate, and timely information. Never make any inaccurate or misleading entries in any company records.

All team members must comply with company policies, guidelines, procedures, and controls. Accounting and financial reporting of transactions and forecasts must follow our policies, as well as generally accepted accounting principles and laws.

If you are involved in an external or internal audit, cooperate fully and provide complete, accurate and timely responses to questions and document requests. If asked by the Legal Team to retain records, do so until you are told retention is no longer necessary.

[Records Retention Policy](#)
[Indirect Procurement Guidelines](#)
[Travel and Expense Guidelines](#)



Care for our Community

Sustainability

Our vision is to be the most premium global sportswear brand, built on innovation, design, and impact.

By impact, we mean reducing our environmental footprint, respecting human rights and fair labor practices, and creating products that use lower-impact materials, circular design principles, and innovative technologies.

We aim to make a positive difference for our team members, customers, and the people in the regions where we operate and source.

Everyone at On plays a role in this. No matter your team or title, the decisions you make can shape how we reduce harm and create lasting value. We encourage you to explore the sustainability portion of our website - not just to stay informed, but to think critically about how sustainability can guide innovation and help redefine what “premium” means in our work and our products.

[Sustainability at On webpage](#)
[Sustainability Oniverse page](#)



Charitable and Political Activity

We make a positive impact, always in compliance with applicable laws.

We are committed to creating a positive impact in our communities. Through the Right To Run program, On supports causes and organizations across the globe that are aligned with our mission.

We encourage team members to volunteer, give and participate in charitable and political activities that are personally important to you.

As a global company with team members representing more than 100 nationalities, we respect diverse viewpoints and aim to create a safe and productive work environment for all. Please do not promote political views in the workplace and make sure that all personal political involvement is not associated with On in any way. As a company, On does not make contributions or payments to political candidates or causes, except as specifically permitted by law and authorized by company policy. On does not publicly endorse political candidates.

Only designated team members are authorized to communicate with elected officials regarding public policy issues related to On. Any questions should be directed to the Legal Team.

Communication on Behalf of On

We communicate intentionally and with purpose.

You must get approval from the Communications Team to speak in a public forum on behalf of the brand. This includes media interviews, conferences, panels and more. The Communications Team oversees all external engagements and is responsible for driving a consistent brand narrative and protecting the company's reputation.

When using social media, please carefully consider the impact of the words and images that you post. Don't disparage individuals, competitors or our organization, and never use discriminating, threatening or abusive language. Keep company internal information under wraps, including content from meetings, upcoming launch dates and information about team members. Amplify brand stories and accomplishments only after they are publicly available.

Any questions should be directed to the Communications Team.

We do not allow third parties to communicate about their work with On. This includes press releases, executive quotes, case studies, media interviews, speaking engagements, testimonials, social media posts and more. Make sure that contracts with third parties do not promise communications activities.

[External Communications Guidelines](#)





What's clear is that standing still isn't an option. We're here to go first — to break barriers others thought couldn't be broken, as we Dream On.

If you have any questions about our Code of Conduct or our policies, please contact the Legal Team.

Important Notes

- **This Code of Conduct is not a contract of employment.**
- **Subject to local law, violation of this Code of Conduct may lead to corrective action up to and including termination of employment.**
- **Any amendment or waiver of our Code of Conduct for executive officers or directors may only be granted by the On Holding AG Board of Directors, or a committee of the Board, and will be publicly disclosed, when required by law.**
- **It is the responsibility of the On Holding AG Board of Directors to approve the Code of Conduct and any subsequent changes. On reserves the right to make unilateral changes to the Code of Conduct or company policies at any time.**

Dream On.

