



ON HOLDING AG
STATEMENT AND REPORT ON MODERN SLAVERY
FOR FISCAL YEAR 2025

I. 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 Services UK 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 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 covers On Holding AG and its consolidated subsidiaries as 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 California Transparency in Supply Chains Act, and Canada’s Fighting Against Forced Labour and Child Labour in Supply Chains Act.

II. On Company Overview and Supply Chain Structure

On is engaged in designing, developing, marketing, and distributing premium performance footwear, apparel and accessories for running, outdoor, training and tennis, alongside everyday activities. We operate across three major regions: the Americas; Europe, the Middle East and Africa (EMEA); and Asia-Pacific (APAC) through independent retailers and global distributors, On’s own website, and On’s own high-end stores. Substantially 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 work with supply chain partners 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, as well as our Strategic Tier 2 suppliers, on our website. Strategic Tier 2 suppliers are long-term business partners (at least for the next three seasons), which provide materials that represent a significant business volume for On and/or are the sole producer of a business-critical material.

III. 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 supply chain partners and business partners are contained in our:

- Responsible Business Policy
- Supplier Code of Conduct
- Blueprint for Responsible Manufacturing
- Human Rights and Labor Rights Due Diligence Policy (introduced in 2025)

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

Our policies are based on and comply with international frameworks and standards, including the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work and ILO Core Conventions, and the 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.

Our Human Rights and Labor Rights Due Diligence Policy states our expectations for our Tier 1 and Strategic Tier 2 supply chain partners to conduct human rights and labor rights due diligence within their own operations and supply chains to identify, prevent, mitigate,



and account for adverse impacts, including through regular assessments and audits and through the use of their internal grievance mechanism systems. The policy identifies nine salient human rights and labor rights risks, outlines our due diligence framework, sets forth processes for grievances and remedy, and includes our commitment to continuous improvement, transparency and reporting.

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

IV. Due Diligence, Risk Assessment and Verification

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. Our Blueprint for Responsible Manufacturing acts as a comprehensive guide throughout our relationship with our suppliers. We apply these requirements to audit all Tier 1 partners across footwear, apparel and accessories.

We monitor our suppliers through risk assessments and announced and unannounced audits, checking labor practices and safety measures. Our focus: to prevent forced labor and protect vulnerable workers, including children and migrants. Among the key areas we monitor are recruitment fees and restrictions on worker movement. Each partner undergoes regular assessments through internal and independent third-party reviews based on their performance history.

In 2025, 100% of our Tier 1 factories completed our full Workplace Standards Monitoring Program. Of our Strategic Tier 2 suppliers, 100% have been screened and are onboarded to our Workplace Standards Monitoring Program, and 92% of our Strategic Tier 2 suppliers provided verified assessments through the [Social & Labor Convergence Program](#), a shared tool to harmonize requirements across the industry. More information on On's audit program can be found in our Blueprint for Responsible Manufacturing and our Impact Progress Report.

V. 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 through supplier management to identify and correct issues, and to improve



systems to address root causes and prevent reoccurrences. Should a supplier fail to remediate issues identified by an audit or an allegation investigation in accordance with 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.

VI. 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.

VII. 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 our suppliers and we operate. For more information about our work, please see On's annual Impact Progress Report.

VIII. 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.

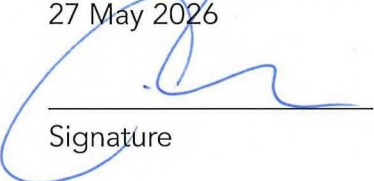
This statement and report cover the period from January 1, 2025, to December 31, 2025.



Approval and Attestation

On Running UK Ltd. (On Running UK) is required to submit a statement pursuant to the UK Modern Slavery Act. On Running UK has its headquarters in London. On Running UK distributes, sells, and markets On products on On's website and on a wholesale basis, and operates retail outlets. On Running UK has approximately 220 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 Running UK. We do not believe there are modern slavery risks unique to On Running UK. On Running UK does not own or control any other entities. This statement was approved by the Board of Directors of On Running UK.

Christoph Kühne
Board Member, On Running UK Ltd.
27 May 2026



Signature

On Services UK Ltd. (On Services UK) is required to submit a statement pursuant to the UK Modern Slavery Act. On Services UK has its headquarters in London. On Services UK performs an administrative function and is primarily engaged in back office work. On Services UK has approximately 102 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 Services UK. We do not believe there are modern slavery risks unique to On Services UK. On Services UK does not own or control any other entities. This statement was approved by the Board of Directors of On Services UK.

Christoph Kühne
Board Member, On Services UK Ltd.
27 May 2026



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 23 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.

Caspar Coppetti

Board Member

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

27 May 2026

A handwritten signature in black ink, appearing to read 'C. Coppetti', written over a horizontal line.

Signature

I have the authority to bind On Running Canada Inc.