

# CHARTER OF THE EXECUTIVE COMMITTEE OF THE BOARD OF DIRECTORS

*(Amended and Restated as of December 3, 2021)*

## **I. PURPOSE:**

As specified in more detail in the responsibilities listed in Section III below of this charter, the purpose of the Executive Committee (the “**Committee**”) of the Board of Directors (the “**Board**”) of ON Semiconductor Corporation, a Delaware corporation (the “**Company**”), shall be to exercise, between meetings of the Board, all the delegable powers and authority of the Board regarding the management of the business and affairs of the Company to the extent not expressly prohibited, and subject to the Applicable Limitations (as defined below).

## **II. COMPOSITION AND PROCEDURES:**

The Committee shall be comprised of three (3) or more members of the Board appointed by the Board. The Board may designate one or more directors as alternate members of the Committee, and alternate members may replace any absent or disqualified member at any meeting of the Committee.

If a Committee chair (the “**Chair**”) is not designated or present, then the members may designate a Chair by majority vote. The Committee will hold such meetings as the Chair or Committee deems appropriate. As part of its job to foster open communication, the Committee shall meet periodically with management separately to discuss any matters that the Committee or management believes should be discussed privately. Minutes of each meeting of the Committee shall be kept and distributed to each member of the Committee, and presented to the Board upon its request. The Chair shall report to the Board from time to time, or whenever so requested by the Board.

## **III. AUTHORITY AND RESPONSIBILITIES:**

Subject to any restrictions and limitations imposed by (i) applicable law, including the Delaware General Corporation Law, (ii) The Nasdaq Stock Market LLC Marketplace Rules, (iii) the Company’s Certificate of Incorporation, (iv) the Bylaws of the Company, (v) any applicable resolutions of the Board, and/or (vi) this Charter (in each case as in effect from time to time, the “**Applicable Limitations**”), or as set forth in the additional restrictions below, the Committee shall have all delegable power and authority of the Board regarding the management of the business and affairs of the Company that are not separately delegated to other committees of the Board. The Committee shall have the resources and authority to retain such outside advisors, including legal counsel or other experts, as it deems appropriate and to approve the fees and expenses of such advisors. The Committee shall have the power to (i) obtain or perform an annual evaluation of the performance of the Committee and its members and (ii) form, and delegate authority to, subcommittees when appropriate. The Committee also shall have no power:

1. To make any changes to the Company’s Certificate of Incorporation or Bylaws.
2. To approve the merger, consolidation or dissolution of the Company or the sale of substantially all of the assets of the Company.

3. To cause the Company to declare any dividends.
4. To amend or repeal any resolution of the Board which by its express terms is not so amendable or repealable.
5. To appoint other committees of the Board or the members of such committees or to amend or revise the duties and responsibilities of other committees of the Board or such other committees' charters.
6. To appoint or remove the Chair of the Board, the President or the Chief Executive Officer of the Company.
7. To authorize any single purchase or related series of Investment Transactions where the value of the cash or other consideration expended or received by the Company (together with its direct and indirect wholly-owned subsidiaries), respectively, exceeds \$100 million (excluding any transactions solely among the Company and its direct or indirect wholly-owned subsidiaries). "***Investment Transactions***" shall mean any transactions by the Company or its affiliates outside the ordinary course of business relating to acquisitions or divestitures by the Company or any of its affiliates of (a) in the case of a divestiture, interests in or assets or liabilities of the Company or its affiliates, and/or (b) in the case of an acquisition, interests in or assets or liabilities of any third party. Investment Transactions may include (i) a purchase or redemption, merger, consolidation, capital contribution, joint venture, exchange, asset purchase or other business combination involving the acquisition by the Company or any affiliate of the Company of a third party (or its assets or liabilities), in each case, outside the ordinary course of business, (ii) any divestiture of the Company or any affiliate of the Company, or any assets or liabilities of the Company or any affiliate of the Company, in each case, outside the ordinary course of business, and/or (iii) any new investment by the Company or any affiliate of the Company, or liquidation of an existing investment by the Company or any affiliate of the Company, whether by interest purchase, sale, liquidation, spin-off, exchange, capital contribution or withdrawal or other transaction.