CHARTER OF THE
GOVERNANCE AND SUSTAINABILITY COMMITTEE
OF THE BOARD OF DIRECTORS

(Amended and Restated as of August 14, 2026)

I. PURPOSE:

As specified in more detail in the responsibilities listed in Section III below of this charter (the "***Charter***"), the purpose of the Governance and Sustainability Committee (the "***Committee***") of the Board of Directors (the "***Board***") of ON Semiconductor Corporation, a Delaware corporation (the "***Company***"), shall be to assist the Board in monitoring and managing aspects of Board composition and governance policies and the Company's actions concerning matters of corporate governance in the furtherance of good governance practices.

II. COMPOSITION AND PROCEDURES:

The Committee shall be comprised of three (3) or more independent members of the Board appointed by the Board and shall comply with applicable securities laws and the rules of The Nasdaq Stock Market LLC ("***Nasdaq***") Marketplace. To the extent any Committee member ceases to comply with the independence or other requirements under Securities and Exchange Commission ("***SEC***") or Nasdaq rules and regulations, the Committee (and such member, as applicable) may avail itself of any cure periods or exceptions allowed under such rules and regulations, as deemed appropriate by the Board. The Board may designate one or more independent directors as alternate members of the Committee who 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 shall hold quarterly meetings and additional meetings as the Chair or Committee deems appropriate. Members of management of the Company may attend any meeting of the Committee at the invitation of the Committee, as deemed appropriate by the Chair. In addition, the Committee shall meet periodically in executive session without Company management present. 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:

The operation of the Committee shall be subject to the Bylaws of the Company (the "***Bylaws***"), as in effect from time to time, and Section 141(c) of the Delaware General Corporation Law. The Committee shall have the resources and authority necessary to discharge its duties and responsibilities, including the resources and authority to retain a search firm to be used to identify director candidates, outside counsel and other experts or consultants, and to approve the fees and retention terms of any search firm or the fees and expenses of any other external advisors, as the Committee deems appropriate. Subject to compliance with the Certificate of Incorporation of the Company, the Bylaws and applicable law, the Committee shall have the following specific responsibilities and such other responsibilities as from time to time may be prescribed by the Board:

1. To oversee the evaluation of the Board and its committees.

2. To develop and periodically review criteria for director nominees, which may include without limitation specific skills, experience and other qualifications, and develop a process for the recommendation of director nominees by the Committee.

3. To identify and recommend to the Board slates of director nominees for election or re-election at each annual meeting of the stockholders of the Company or for nomination to election to the Board when Board vacancies arise, consistent with the developed nomination criteria.

4. To review and make recommendations to the Board regarding (i) the size and composition of the Board, (ii) the retirement age and tenure of directors, and (iii) the committee assignments of members of the Board.

5. To develop and recommend to the Board a set of corporate governance principles applicable to the Company and continue to monitor, amend and update such principles, as appropriate.

6. To review activities of each director with the Company or other entities that may diminish such director's effectiveness or be inconsistent with the criteria established for Board membership.

7. To oversee the director orientation program and any other program designed to improve directors' understanding of the Company's business.

8. To encourage and facilitate directors' continuing education.

9. To (i) develop policies and procedures for recommendation to the Board regarding the succession of the Chief Executive Officer, as shall be determined by the Committee, including succession in the event of retirement or emergency, and review such succession planning on at least an annual basis, and (ii) coordinate with the Human Capital and Compensation Committee of the Board (the "***HCC Committee***") regarding any existing senior executives of the Company who may be considered as potential succession candidates of the CEO.

10. To consider a stockholder nomination if, subject to applicable law, a stockholder complies with the director nomination procedures described in the Bylaws.

11. To develop and oversee governance policies and practices relating to the use of artificial intelligence (AI) and AI-related applications.

12. To oversee the Company's environmental, social and governance (ESG) framework, including in respect of (i) climate-related and sustainability-related initiatives and other Company actions associated with the environment, and (ii) assisting the Board in providing guidance and oversight in respect of strategy, risk management, opportunities, major capital expenditures and investments in connection with such matters, in each case, subject to any specific matter connected to ESG initiatives that may have been expressly allocated to another committee of the Board.

13. To review and oversee matters related to environmental, health and safety (EHS) initiatives.

14. To oversee the review and approval of the Company's Code of Business Conduct and receive prior notification of the termination of any employee that heads the ethics and/or compliance functions of the Company.

15. To oversee the preparation of the Company's annual proxy statement to be filed with the SEC, in coordination with members of management of the Company and the HCC Committee and the Audit Committee of the Board.

16. To review feedback from significant stockholders and other key stakeholders regarding governance and sustainability matters and advise the Board regarding any related governance or sustainability considerations.

17. To oversee the Company's policies and programs relating to human rights, responsible labor standards, human trafficking and social compliance.

18. To form, and delegate authority to, subcommittees when appropriate.

19. To make regular reports to the Board.

20. To review and reassess the adequacy of this Charter annually, or more often as circumstances dictate, and recommend any proposed changes to the Board for approval.

21. To obtain or perform an annual evaluation of the performance of the Committee and its members.

22. To review and make recommendations to the Board regarding other matters of corporate governance as requested by the Board or otherwise determined to be appropriate by the Committee.