



• DETERMINED TO WIN • TEAM SPIRIT •
AMER SPORTS
CODE OF CONDUCT
FAIR PLAY • INNOVATION •



Message from the CEO



Amer Sports is a global company with its leading Brands and Functions having presence in all major markets. To operate with integrity in this complex environment, we need common guidelines. The most important of these guidelines is our Code of Conduct which describes how we put our values into practice every day. It guides the work of our employees and everyone who works on our behalf. It describes our commitments and expectations towards our suppliers and partners, and also how we respect our own employees. The Code of Conduct explains to all our stakeholders the principles under which we operate.

Our business is based on our four core values: Determined to Win, Team Spirit, Fair Play and Innovation. In our Code of Conduct, we explain how our values are linked to actions, e.g. how we conduct our business ethically, take environment into account; how we respect human and labor rights, promote equal opportunities, and safety at work; how we comply with laws and regulations, prevent fraud and protect our customers' data; how we deal with intellectual property, and much more.

In all of our Brands and business units, management is in charge of enacting and instilling these values and ensuring that these principles are respected. We provide training to employees about the content of the Code of Conduct, and we also have an anonymous reporting line that can be used if you have any concerns related to the application of the Code of Conduct.

The Executive Committee and I are confident that all of our employees act in accordance with our Code of Conduct. Only by working together with integrity are we able to strive for excellence and achieve our goals for the future.

James Zheng

Board Executive Director and CEO

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Introduction

This Code of Conduct outlines and sets the key ethical principles of Amer Sports Group (“Amer Sports”) for how we all must act as individuals and as a company, wherever we operate. This Code also defines how we handle our relationships with our clients, business partners, employees and other stakeholders.

This Code applies to all directors, officers and employees of Amer Sports worldwide.

Amer Sports is committed to the highest standards of personal and professional behavior in every aspect of business. Our core values are Determined to Win, Team Spirit, Fair Play and Innovation. These core values are the basis of every action we take. Amer Sports employees are responsible individually and collectively for their own conduct and for observing the highest standards of business ethics, for upholding the principles of fair dealing, for considering the rights of others, for acting with integrity, and

for being a good corporate citizen.

Amer Sports is committed to maintaining a speak up culture by promoting an open and trusting discussion with employees at all levels. Employees can ask any questions related to the Code from and raise concerns to their line manager, their Human Resources Business Partner, to legal or internal audit functions or through the Amer Sports’ confidential and anonymous reporting line.

We expect our business partners to respect the ethical principles of this Code of Conduct. Our external and internal suppliers are expected to follow the *Amer Sports Ethical Policy*.

The principles of this Code of Conduct are based on our core values.

Amer Sports is committed to the highest standards of personal and professional behavior in every aspect of business.



A high-action photograph of a swimmer in a pool, captured mid-stroke. The swimmer is wearing a black swim cap and goggles, with water splashing around their head and arms. The background is a clear blue pool with ripples on the surface.

Determined to Win

Strong performance is key to our success. We continuously develop our brands and products. The determination to win encourages a strong work ethic and top-level performance.

Our products

We promote healthy and active living through our products, which encourage and provide access to exercise and fitness. We invite people of all ages to discover the fun of exercise, helping them stay healthy and active throughout their lives.

To secure our long-term growth and profitability we need to listen to the needs of our end consumers and other stakeholders and meet their expectations for our products. We also need to conduct a sustainable and responsible business and manage relevant risks and opportunities.

Environment

We are committed to reducing the environmental impact of our products and operations through the use of methods which are responsible and economically sound. We strive to continuously improve our performance and assess the environmental impacts of our decisions, for instance by the efficient use of resources and taking steps towards circular economy. To ensure our employees are aware of environmental issues in their daily work, we encourage all employees to act responsibly and share best practices with each other.



Team Spirit

We believe in team spirit and teamwork. Our team consists of strong individuals who contribute to our common goals.

Human and labor rights

We respect human rights and are committed to follow the principles of the United Nations' Universal Declaration on Human Rights.

We are committed to follow the principles defined by the conventions of the International labor Organization (ILO). We respect human and labor rights, and do not tolerate forced, compulsory or child labor in any form. Amer Sports has issued a Modern Slavery and Human Trafficking Statement. These principles apply to the entire value chain, including our own employees and

Amer Sports' suppliers' employees. We actively monitor the performance of our suppliers and provide training to help ensure such standards are met.

Amer Sports has an *Ethical Policy* which provides further guidance on these matters.

Safety at work

We are committed to the wellbeing of our own employees as well as any non-employees working at our premises and promote a positive safety culture at work and on business travels.

Amer Sports provides its employees with workplaces that are safe and healthy and has a systematic approach to safety at work management to prevent accidents and occupational injuries and illnesses.

All employees are required to comply with applicable laws, rules and instructions that relate to safety at work and business travel that apply to their employment.

Preventing harassment

Amer Sports expects that all employees treat each other and our stakeholders with respect. We do not tolerate harassment of any kind and our employees are responsible for creating and maintaining working environments that are free from harassment or other inappropriate behavior.

Equal opportunities and diversity

We promote equal opportunities and diversity and have zero tolerance for discrimination.

No one is to be treated differently because of their ethnicity, race, religion, political opinions, age, nationality, gender, disability or sexual orientation.

Communication with external stakeholders

Amer Sports encourages employees to promote Amer Sports and our products in a positive way and context. Employees must always act responsibly and respectfully and must never disclose any confidential or harmful information about our business and products.





Fair Play

Compliance with laws

Amer Sports conducts business all over the world. Amer Sports is responsible to comply with all applicable laws and regulations. This Code is not intended to substitute or override laws or regulations. In case of a conflict between the Code and applicable law, law shall prevail. Nothing in this Code should be understood as an instruction to break the law.

Competition compliance

In all our operations, we compete ethically, fairly and vigorously in accordance with the principles

of free and fair competition and applicable antitrust and competition laws. Anti-competitive practices are strictly forbidden.

Fraud, bribery and corruption

We have zero tolerance for fraud, bribery and corruption in any form. Amer Sports and its employees do not engage in the giving or receiving, directly or indirectly, of bribes, kickbacks, other illicit payments or improper benefits intended to achieve business advantage or financial gain. Our zero tolerance approach applies to transactions made directly or through a third parties, such as agents.

Amer Sports has an *Anti-bribery Policy* which provides further guidance on these matters.

Gifts

Our employees do not accept, give, offer or demand money, gifts, benefits, unusual forms of hospitality from or to any person with whom we do business, any person with whom we are seeking to do business, or any person who is seeking to do business with us. Any request and offer concerning improper payment, benefit, gift or hospitality shall be rejected.

Customary business gifts and corporate hospitality can be offered and accepted as acts of courtesy that help foster relations between parties, provided that they are given in compliance with applicable laws and that they do not breach this Code of Conduct.

Anti-money laundering

We are committed to comply fully with anti-money laundering laws throughout the world. Money laundering occurs when funds from illegitimate sources are brought into legitimate financial channels to hide them or make them appear legitimate. We expect all our employees to notify internal audit if any suspicious or unusual activities are noticed.

Conflicts of interest

All employees are obligated to act solely in the best interests of Amer Sports at all times, avoiding situations that involve a conflict or the appearance of a conflict between duty to the company and personal interest. A conflict of interest arises when an employee has competing personal or professional interests, making it difficult to fulfill employment duties impartially. All Amer Sports employees are required to disclose any potential conflicts of interest to their line manager. No personal or close relations with business partners shall affect our decision-making.



Know your business partner

Our business partners include natural and legal persons with whom we contract, such as distributors, consultants, agents, influencers and suppliers. In order to ensure that we only work with reputable third parties, we perform a risk-based due diligence on them before engaging such third parties.

Export control

Export control laws and regulations imposed by governments relate to e.g. sanctions and trade embargoes in order to prevent, e.g. terrorism and arms proliferation. Violations of these laws can have serious consequences. Therefore we must ensure compliance with applicable export control laws and regulations before engaging with third parties.

Amer Sports has an *Export Control Policy* which provides further guidance on these matters.

Data Privacy

We respect the privacy of our consumers and the confidentiality of their personal data. Our consumers' confidential information is properly protected and used only for intended business purposes. In accordance with the privacy laws, consumers' personal data will not be used for other purposes than for those for which it has been obtained.

Political contributions

Amer Sports does not provide, either directly or indirectly, financial support to political parties or political groups. Amer Sports employees keep their political activities clearly separated from the work.



Innovation

The essential prerequisite for our development is innovation, and the prime motivation for innovation is to always assess and question our current methods of operation.

Intellectual property

We seek to generate and promote new and innovative ideas and concepts and Amer Sports employees are expected to highlight and promote innovation. To protect innovative achievements from any infringements, damage, loss, thefts or misuse, all Amer Sports employees must take appropriate action to safeguard our intellectual property from unauthorized access by third parties. Correspondingly, we respect intellectual property rights owned by others.

Confidentiality

We protect Amer Sports and our brands by being security conscious and safeguarding our sensitive information. We also respect and safeguard sensitive information of our business partners.

A man in a grey jacket and cap stands in a forest, holding a green jacket. The background is a dense forest of evergreen trees under a cloudy sky.

Enforcement

Any violation of this Code is likely to damage the brands and reputation of Amer Sports and therefore the Code must be rigorously enforced.

Failure to follow the principles outlined in the Code will be taken seriously and can result in disciplinary action, dismissal or even criminal charges.

All Amer Sports employees are expected to fully co-operate in investigations of any misconduct, to the extent required by law.

Any Amer Sports employee, who becomes aware or suspects a possible violation of this Code is required to report such violation to the Amer

Sports' legal function or internal audit without undue delay, and present facts detailing the situation.

An anonymous reporting line, where violations and concerns also can be reported, is in operation throughout Amer Sports. More information is found on the intranet.

No retaliatory action will be taken for reporting actual or possible violations of the Code of Conduct in good faith.



AMER SPORTS

www.amersports.com