

Amer Sports Group policy

Policy for Reporting Concerns Related to Accounting, Auditing and Ethical Violations (Whistleblower Policy)

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Purpose and Scope

The Company's Board of Directors has adopted this Whistleblower Policy (the "Policy") to establish procedures for the receipt and handling of complaints, including those submitted by employees, as to accounting, auditing or other matters. Additionally, this Policy describes the purpose of Amer Sports Group's (the "Group" or "Amer Sports") whistleblowing channels and the principles that are followed in managing the channels. This Policy also includes means for employees to raise concerns with respect to violations of the Company's Code of Conduct.

While the list below provides examples of the types of subjects covered by this Policy, this list is not intended to be exhaustive and any person with related concerns should raise those issues in accordance with this Policy. The Policy is subject to revision in its application as needed to comply with local laws. In case of conflict with any applicable law, the law shall prevail.

Amer Sports takes the culture of trust and high business ethics very seriously. Our shared values support and guide our operations around the world. Every Amer Sports employee is responsible for their own behavior, acting with integrity and observing the highest standards of business ethics.

The whistleblowing channels provide an opportunity for interested parties, including employees, to report suspicions of misconduct in confidence. There are different options for reporting, some of which allow anonymous reporting. The whistleblowing channels are an important tool to

- discourage illegal or unethical activity or business conduct in the Group's operations that could disrupt the operations of the Group, damage its reputation or harm its relationships with employees or external stakeholders or subject its employees or external stakeholders to wrong-doing;
- foster compliance with laws and regulations as well as high business ethics within the Group; and
- ensure that reporters feel encouraged to report matters without the risk of subsequent victimization, discrimination or disadvantage when raising legitimate concerns.

Applicability, responsibility and effective date

This Policy applies to all Amer Sports employees, directors and officers. The investigation process described in the Policy must be followed by the whistleblowing teams that receive reports falling under this Policy.

The Company's Board of Directors has approved this Policy. The Audit Committee of the Board of Directors, together with the Group General Counsel, is the owner of this Policy. More detailed guidance on local or regional level may be issued in separate guidelines approved by the Group General Counsel. Such local guidelines may be issued, e.g., in relation to matters falling under the scope of the Directive (EU) 2019/1937 on the protection of persons who report breaches of Union law ("Whistleblower Directive") as implemented in the EU countries (Whistleblowing Directive and its national implementation laws in each EU member states together "EU Whistleblowing Laws").

This Policy is effective as of January 31, 2024.

Employee Complaint Procedures

Any employee of the Company may submit a good faith complaint regarding financial statement or other disclosures, accounting, internal accounting or disclosure controls, auditing matters or violations of law or violations of the Code of Conduct to the management of the Company without fear of dismissal or retaliation of any kind. The Company is committed to achieving compliance with all applicable securities laws and regulations, accounting standards, accounting controls and audit practices. Employees are encouraged to follow these procedures and report any possible violations or questionable matters that have occurred, are ongoing or are about to occur. The Company's Audit Committee will oversee treatment of employee concerns.

Whistleblowing Situations and Matters Covered by This Policy

Whistleblowing channel is mainly intended for reporting violations of Amer Sports Code of Conduct, applicable laws and regulations, policies or business ethics. The whistleblowing channel is not intended for provision of customer feedback or reclamations nor reporting situations where there is immediate risk to safety of individuals. See Appendix A for examples of matters to be reported.

In addition, it is stated for the sake of clarity that the EU Whistleblowing Laws apply only to the breaches of certain specified legislation and regulations. Unless any country-specific exceptions apply, the following areas of law fall within the scope of the EU Whistleblowing Laws:

- public procurement with the exception of defense and security procurement;
- financial services, products and markets;
- the prevention of money laundering and terrorist financing;
- product safety and compliance;
- transport safety;
- environmental protection;
- radiation and nuclear safety;
- food and feed safety and animal health and welfare;
- public health;
- consumer protection and;
- protection of privacy and personal data and security of network and information systems.
- In addition, the EU Whistleblowing laws apply to the reporting persons who report suspected wrongdoing for example in relation to EU financial management, certain competition and state aid rules as well as certain corporate tax law rules.

Detailed scope is defined in each national implementing law of the Whistleblowing Directive. When a whistleblowing report is received, the whistleblowing team and/or other dedicated persons who handle the report will make an assessment as to whether the report falls within the scope of EU Whistleblowing Laws or whether the report will be investigated in accordance with other applicable laws.

The person reporting does not need to have firm evidence of misconduct before expressing a suspicion. The person reporting will neither be disadvantaged nor subject to any disciplinary or legal action, even if

the report is proved to be inaccurate or if no action is taken in connection with the report. However, reports shall be submitted honestly and in good faith.

Abuse of the ethics and compliance reporting system, that is, deliberate reporting of false or hateful information is a serious disciplinary offence and may result in disciplinary action as well as legal proceedings in accordance with applicable law.

For workplace related issues and complaints (HR matters), the Group personnel are in the first instance recommended to contact the head of HR of the respective location as these issues can be most effectively investigated outside the anonymous reporting channels.

Who Can Report

Amer Sports has established the whistleblowing system in order for the Group personnel to report concerns regarding accounting and other misconduct or violations of the Code of Conduct within the Group's whistleblowing channels. These include:

- present and former employees as well as employee candidates, interns and volunteers;
- present and former members of management, executive officers, and members of the board of directors as well as other persons in similar positions; and
- present and former shareholders of a Group company.

WhistleB reporting channels are also available for external stakeholders, who have acquired information on potential breaches in a work-related context, such as independent contractors and suppliers or vendors of Amer Sports as well as their employees.

How to Report

There are different ways of reporting available:

Alternative 1. Report to the Group Legal team

Any employee or external stakeholder with a suspicion about potential misconduct within the organization can contact the Group Legal team. The report can be given either in writing or a face-to-face or Teams appointment can be arranged upon request. For this, please contact:

Jutta Karlsson
General Counsel
jutta.karlsson@amersports.com

Tuija Näräkkä
Senior Legal Counsel
tuija.narakka@amersports.com

Alternative 2. Report anonymously through the ethics and compliance reporting channels provided by WhistleB

If an employee or an external stakeholder wishes to make an anonymous report, this is possible through the external ethics and compliance reporting channels provided by WhistleB. WhistleB is an impartial partner. There is one channel available in relation to the entire Group (“Group Channel”) as well as local channels for legal entities in countries where local law requires establishing a local whistleblowing channel.

The link to the reporting channel is available on Amer Sports public website as well as its intranet. When you choose to report via the WhistleB channel, you are always redirected to the external site provided by WhistleB. The link to the WhistleB reporting tool is: <https://report.whistleb.com/en/Amersports>

Neither Amer Sports nor WhistleB can identify or track the source of a report unless you provide contact details or other personal data. WhistleB does not have access to reports nor does it save metadata related to the ethics and compliance report. In addition, it cannot track the IP address of the person reporting suspicious activity or misconduct. However, the service allows dialogue between the Company’s ethics and compliance team and the person reporting, even if the report was submitted anonymously.

When submitting a report, the person reporting is requested to provide as much detail and information as possible in order to facilitate a good understanding of the situation that is the subject of the report. This will assist with the effective investigation of the report. Additional information may be requested from the reporting person using the WhistleB channel or other channels.

Investigation

The Whistleblowing Team

Access to messages received through the whistleblowing channels as well as to other investigation material is restricted to appointed individuals with the authority to handle whistleblowing cases. Their actions are logged and handling is confidential. When needed, individuals who can add expertise may be included in the investigation process in accordance with requirements under applicable law. These individuals can access relevant data and are also bound to confidentiality.

The Group Channel whistleblowing team consists of the following persons:

Jutta Karlsson Group General Counsel jutta.karlsson@amersports.com	Sebastian Lund Chief Human Resources Officer sebastian.lund@amersports.com	Tuija Näräkkä Senior Legal Counsel tuija.narakka@amersports.com
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The whistleblowing teams of the local WhistleB channels are indicated in the local guidelines.

Any person who has a potential conflict of interest in the matter or whom the report concerns will not participate in the investigation. Any conflict-of-interest situation will be documented. Any reports concerning the Chair of the Audit Committee will be handled by the Chair the Board of Directors and any reports concerning the Chair of the Board of Directors will be handled by the Chair of the Audit Committee.

Processing and Investigation

When a face-to-face or virtual meeting is requested by the person reporting, the meeting shall be held within a reasonable time and in accordance with the requirements of the applicable law.

When receiving an oral report by telephone or through a meeting, the whistleblowing team shall:

1. Document the report either by:
 - Saving a recording from the conversation (provided that the reporting person consents to recording),
 - Saving complete and accurate transcripts from the conversation; or
 - Saving accurate minutes from the conversation.
2. Offer the reporting person the opportunity to check, rectify and agree to the transcript or minutes from the call by signing it.

When receiving a written report via the whistleblowing channels or when an oral report has been received and documented according to above, the whistleblowing team shall:

1. Assess whether to accept or decline the report. The whistleblowing team may not investigate the reported misconduct if:
 - the alleged conduct is not reportable under this Policy;
 - it is evident that the message has not been made in good faith or is malicious;
 - there is insufficient information to allow for further investigation and such information is not received despite request; or
 - the subject of the message has already been solved.

If the report includes issues not covered by the scope of this Policy, the whistleblowing team may provide, if possible, the reporting person with appropriate instruction to take the matter forward.

2. Within a timeframe required by applicable law and at the latest within seven (7) days of the receipt of the report, confirm receipt to the reporting person in the whistleblowing system.
3. In an impartial manner, follow-up by assessing the accuracy of the allegations made in the report and, where relevant, initiate further investigations.
4. At the latest, within three (3) months of the confirmation of receipt, inform the reporting person of actions taken due to the report as well as the motives for such actions, however, taking into consideration the privacy of the person(s) against whom potential allegations have been made as well as other aspects related to confidentiality and investigation of the report.

Whistleblowing team may, when needed, submit follow-up questions via the reporting channel.

The whistleblowing team shall compile a summary of the reports received, outcomes of investigations and remedial actions to Amer Sports Audit Committee on a quarterly basis, and prompt and appropriate corrective action will be taken as and when warranted in the judgment of the Audit Committee, the General Counsel or other designated officers of the whistleblowing team, as applicable. The summary must not include any personal data or any other details that could disclose the identity of the reporter or any individual that is subject of the report.

Confidentiality and Non-retaliation

Information regarding the identity of the reporting person and other persons involved in a whistleblowing matter shall be treated with confidentiality to the fullest extent possible and may not be disclosed without authorization to anyone outside of the whistleblowing team.

Information may be disclosed in order to fulfill a legal obligation or to alert relevant authorities, to transfer information between different persons in the whistleblowing team or to other functions within the Company (such as HR) for work related actions. Information may also be disclosed if the persons involved have given their consent to disclose the information or if a disclosure of the information is otherwise required or permitted under applicable law.

No retaliation or other similar detrimental actions may be taken against a reporting person, a person assisting someone else to file a report or any legal or natural person associated with a reporting person (such as close colleagues, family members, a company owned by the person) on the basis that the person has filed a report.

Archiving and Deletion of Reports

The written reports, transcripts/minutes/recordings from oral reports and meetings, as well as documentation from follow-up actions and investigation matters shall be stored as long as necessary, but for no longer than the maximum time allowed under the applicable law. Specific retention rules in accordance with applicable law shall be determined in each jurisdiction.

Processing of Personal Data

We process personal data only to the extent necessary and appropriate for the specific processing purpose. The data subjects whose personal data is collected and further processed within the scope of Amer Sports whistleblowing channels can be divided into two general categories: reporting persons and other data subjects.

The provision of personal data is neither a statutory nor contractual requirement for a reporting person. The whistleblowing channel provided by WhistleB can be used without providing personal data as part of the report.

Personal data of the reporting person will be processed where the reporting person makes a non-anonymous report. This personal data may include, for example, name, contact details, company name, title as well as any other personal information the reporting person may disclose in the report. In addition,

when receiving the report and during an investigation we may receive personal data concerning other data subjects involved in a reported breach. The data subjects may include for example individual(s) suspected of the breach, witnesses, investigators, and external advisors.

Any such personal data collected will only be processed for the purposes of the reporting process (investigation, documentation and resolution) and, where necessary, for the establishment, exercise or defense of legal claims and/or for participation in other administrative and legal proceedings or providing information to competent authorities in accordance with applicable law. The personal data is processed based on Amer Sports' compliance with its legal obligations in providing ethics and compliance reporting mechanisms and ensuring compliance with the related laws and policies (including our Code of Conduct).

We may need to disclose the personal data to other Amer Sports Group companies as well as to external parties such as law enforcement or supervisory authorities, if necessary for investigation and resolution of the reported matter.

As stated above, the Amer Sports' anonymous channel is operated by a third party, which means that if any personal data is disclosed through the reporting channel, they will be processed due to technical process by this third party service provider. Amer Sports has entered into necessary data processing agreements with the third party service provider.

Personal data included in a report will be deleted when no longer needed for investigation and enforcement purposes. Documentation from the investigation will be anonymized where possible; name and address must be removed together with any other information which directly or, in conjunction with other data, indirectly could identify the person.

Otherwise personal data processed in connection with the ethics & compliance reporting is subject to Amer Sports privacy policies. Further information on the data processing such as statutory information on the data transfers and data subjects' legal rights is provided in the separate privacy policies as in force from time to time. The anonymous reporting channel is governed by the privacy policy available on Amer Sports website, and the other internal reporting mechanisms are governed by internal employee privacy policies.

External Reporting and Complaints to Governmental Agencies

Amer Sports whistleblowing channels are its primary reporting channels. However, under applicable law, a reporting person may have the right (in certain exceptional situations) to report an issue via an external whistleblower channel provided by a competent authority in each jurisdiction. According to the EU Whistleblowing Laws, Amer Sports may have an obligation to inform reporting persons on the conditions to report to the external reporting channels. Country specific rules and derogations and a list of competent external whistleblowing bodies can be found in the local guidelines.

In certain jurisdictions, including under U.S. federal and state law, employees have the right to certain protections for cooperating with or reporting legal violations to governmental agencies or entities and self-regulatory organizations. As such, nothing in this policy is intended to prevent any employee from disclosing or reporting violations to, or from cooperating with, a governmental agency or entity or self-regulating organization, and employees may do so without notifying Amer Sports. Amer Sports may not retaliate against an employee for any of these activities, and nothing in the policy or otherwise requires an employee to waive any monetary award or other payment that he or she might become entitled to from a governmental agency or entity or self-regulating organization.

The Audit Committee may revise or amend this policy as necessary or appropriate.

Examples of Violations to Report

Any violation of the law, regulations, Company Code of Conduct, policies or procedures should be promptly reported to the company. Examples of the types of concerns which may be reported are as follows. This is not intended to be an exhaustive list:

- Fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- Fraud or deliberate error in the recording and maintaining of financial books and/or records of the Company;
- Deficiencies in or noncompliance with the Company's internal controls;
- Misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of the Company;
- Any attempts to mislead or improperly influence the Company's independent auditor in the course of the performance of their audit;
- Deviation from full and fair reporting of the Company's financial condition, such as material misrepresentations or omissions with respect to the Company's business, financial condition, results of operations or cash flows, in public disclosures of the Company's financial position and prospective reports;
- Improper expenditure of Company funds;
- Improper use of Company property (including disclosure of proprietary information);
- Use of non-public Company information to trade in securities;
- Any other violations of the Company's Code of Conduct.

Document revision history of content

Revision and approval history

Date	Description	Author	Approved by
July 26, 2023	First version	Jutta Karlsson, Tuija Näräkkä	Executive Committee
January 31, 2024	Second version	Jutta Karlsson, Tuija Näräkkä	Board of Directors