

**CHARTER OF THE EXECUTIVE COMMITTEE  
OF THE BOARD OF DIRECTORS**

*(Amended and Restated as of February 15, 2018)*

**I. PURPOSE:**

The purpose of the Executive Committee (“Committee”) of the Board of Directors (“Board”) of ON Semiconductor Corporation, a Delaware corporation (“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 any restrictions and limitations imposed by applicable law, including the Delaware General Corporation Law, stock exchange rules, the Certificate of Incorporation and Bylaws of the Company, applicable resolutions of the Board, or this Charter, in each case as in effect from time to time (the “Applicable Limitations”).

**II. COMPOSITION:**

The Committee shall be comprised of at least three (3) or more members of the Board. Members of the Committee will be appointed to serve at the discretion of 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 Chairperson is not designated or present, the members may designate a Chairperson by majority vote.

**III. FUNCTIONS AND AUTHORITY:**

Subject to the Applicable Limitations and the other limitations herein, the Committee shall during the intervals between meetings of the Board, 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 Company. Without limitation of the foregoing, the powers and authority of the Committee will be limited by and subject to the provisions of Section 141(c) of the Delaware General Corporation Law, which includes restrictions on the ability of any committee of the Board to act with respect to amendments of the Certificate of Incorporation and Bylaws of the Company, mergers and consolidations, the sale, lease or exchange of assets, Company dissolution, dividends and distributions and sales of shares. The Committee also shall have no power:

1. to amend or repeal any resolution of the Board which by its express terms is not so amendable or repealable;
2. to appoint other committees of the Board or the members of such committees or to amend or revise their duties and responsibilities or their charters (provided that the Committee may appoint and delegate to subcommittees as appropriate under Delaware law);
3. to appoint or remove the Chairman of the Board, the President or the Chief Executive Officer of the Company;
4. to authorize any single purchase or related series of purchases of assets, or an acquisition

of a business or businesses with an aggregate purchase price in excess of fifty million dollars;

5. to authorize any single sale or related series of sales of assets, or a disposition of a business or businesses, with an aggregate sales price of the assets or business sold in excess of fifty million dollars; and
6. To authorize any single investment or series of investments in other businesses or ventures, where the aggregate dollar amount of such investment is in excess of fifty million dollars.

#### **IV. MEETINGS:**

The Committee will hold such meetings as the Chairperson or Committee deems appropriate.

#### **V. MINUTES AND REPORTS:**

Minutes of each meeting of the Committee shall be kept and distributed to each member of the Committee, members of the Board who are not members of the Committee and the Secretary of the Company. The Chairperson of the Committee shall report to the Board from time to time, or whenever so requested by the Board.

#### **VI. RESOURCES AND AUTHORITY OF THE COMMITTEE:**

The Committee has the 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.

#### **VII. GENERAL:**

Any communications between the Committee and legal counsel in the course of obtaining legal advice will be considered privileged communications by the Company, and the Committee will take all necessary steps to preserve the privileged nature of those communications.

The Committee may request that any directors, officers or employees of the Company, or other persons whose advice and counsel are sought by the Committee, attend any meeting to provide such pertinent information as the Committee requests. In general, the Committee may coordinate with other committees with respect to matters within the scope of its duties, except to the extent inconsistent with the Applicable Limitations.

The Committee shall periodically review and assess this Charter and recommend any changes to the Board for its approval. The Committee shall annually perform a self-assessment to review its own performance.