



Last Amended: August 6, 2025

## **CORPORATE GOVERNANCE GUIDELINES**

These Corporate Governance Guidelines (these "Guidelines") have been adopted by the Board of Directors (the "Board") of Fox Factory Holding Corp. (the "Company"). The Board recognizes the importance of good corporate governance as a means of addressing the needs of the Company's stockholders, employees, customers, suppliers and the community. These Guidelines are intended to serve as flexible principles and to be interpreted in the context of all applicable laws and the Company's Certificate of Incorporation, Bylaws, the charters of the committees of the Board, and other governing legal documents, all of which necessarily take precedence. The Board recognizes that corporate governance is a developing and dynamic area warranting periodic review. The Nominating and Corporate Governance Committee is charged with the responsibility to review these Guidelines on a periodic basis and recommend changes to the Board as it deems appropriate.

### **I. The Board of Directors**

#### ***A. Role of the Board***

The Board oversees and provides policy guidance on the business and affairs of the Company. Among other things, the Board monitors the overall corporate performance, the integrity of the Company's controls, and the effectiveness of its legal, ethics and compliance programs. The Board selects the Chair of the Board (the "Chair"), if any, selects the Chief Executive Officer of the Company (the "CEO"), selects the other officers, designates which executive officers are officers for purposes of Section 16 of the Securities Exchange Act of 1934, as amended ("Section 16 Officer"), and oversees management. The Board also oversees the Company's strategic and business planning process, including significant acquisitions and capital investments. Finally, the Board reviews and assesses risks facing the Company and management's approach to addressing such risks.

The Board and each committee will meet as frequently as necessary to properly discharge their responsibilities and the Board and Audit Committee will meet at least quarterly. Directors are expected to attend Board and applicable Board committee meetings and to review meeting materials in advance of such meetings. Directors also are encouraged to attend the Company's annual meetings of stockholders.

#### ***B. Fiduciary Oversight***

The Board shall support a corporate environment of internal controls, fiscal accountability, ethical standards and compliance with applicable governance policies, laws and regulations. Under Delaware law, each director owes duties of loyalty and care to the Company and is expected to act in the best interests of the Company's stockholders as a whole.

### ***C. Board Size***

The Bylaws provide that the number of directors is determined by the Board. The Board size is assessed at least annually by the Nominating and Corporate Governance Committee. The current size of the Board is seven, which the Board believes is appropriate. The Board will assess its size from time to time to determine whether its size continues to be appropriate. Under the Company's Bylaws, the Board has the authority to change its size. If any nominee is unable to serve as a director for any reason, the Board, by resolution, may reduce the number of directors or choose a substitute to fill the vacancy; provided, however, that upon such reduction or substitution, the Board shall continue to be comprised of a majority of independent directors.

If the number of directors is changed, any increase or decrease shall be apportioned among the classes so as to maintain a number of directors in each class as nearly equal as possible. Any additional director of any class elected to fill a vacancy resulting from an increase in such class shall hold office for a term that shall coincide with the remaining term of such class.

### ***D. Election of Directors***

The Board is presently divided into three classes, Class I, Class II and Class III, serving staggered three-year terms. Each term of office of Class I, Class II and Class III expires at a different time in annual succession, with one class being elected at each annual meeting of stockholders.

### ***E. Director Resignation Policy for Uncontested Elections***

If in an Uncontested Election (as defined below) a director nominee is an incumbent director and the number of votes "against" such nominee exceeds the number of votes "for" such nominee, then such nominee shall tender his or her resignation to the Chair of the Nominating and Corporate Governance Committee following certification of the stockholder vote for such meeting. Thereafter, the Nominating and Corporate Governance Committee shall promptly consider the resignation and make a recommendation to the Board as to whether to accept or reject the tendered resignation and whether other action should be taken. The Board shall then consider each tendered resignation and act on each, taking into account its fiduciary duties to the Company and its stockholders. Within 90 days following certification of the election results, the Company shall publicly announce the decision of the Board whether to accept or reject each tendered resignation and, if applicable, the reasons for rejecting a tendered resignation. Until a director's tendered resignation is accepted or rejected, he or she may continue to serve on the Board until his or her successor is elected, or until his or her earlier resignation, removal or death; provided that a director who tenders his or her resignation pursuant to this provision shall abstain from participating in the Nominating and Corporate Governance Committee's deliberations and recommendations and in the decision of the Board as to whether to accept or reject the tendered resignation. If a director's tendered resignation is accepted, then the Board shall have the sole discretion to fill any resulting vacancy or decrease the number of directors, in each case pursuant to the provisions of and to the extent permitted by the Company's Certificate of Incorporation and Bylaws. For purposes of this paragraph, an "Uncontested Election" shall mean an election in which the number of nominees for election to the Board is less than or equal to the number of directorships.

### ***F. Term Limits***

At this time, the Board does not believe it should establish term limits because term limits could result in the loss of the contribution of directors who have been able to develop, over a period of

time, increasing insight into the Company and its operations and, therefore, provide an increasing contribution to the entire Board.

#### ***G. Independent Directors***

The NASDAQ Listing Rules require that a majority of the Board be comprised of "independent directors," as that term is defined in the NASDAQ Listing Rules. The Board currently consists of a majority of independent directors. If the Board should fail to comply with NASDAQ Listing Rules due to a vacancy or other unforeseen circumstance, the Board shall regain compliance in accordance with the timing rules set out in the NASDAQ Listing Rules. In addition, the Board will have a sufficient number of independent directors to meet the requirements of applicable law.

The Nominating and Corporate Governance Committee shall be responsible for annually reviewing and reporting to the Board on the affiliations of each outside director. After receiving the Nominating and Corporate Governance Committee's report, the Board shall annually review the affiliations of each outside director to determine if he or she has any material relationship with the Company or is independent under the NASDAQ Listing Rules and applicable law.

Each independent director is expected to notify the Legal Department of the Company and the Chair of the Nominating and Corporate Governance Committee as soon as reasonably practicable if his or her personal circumstances change in a manner that may affect the Board's evaluation of such director's independence.

#### ***H. CEO, Chair and Lead Independent Director***

The Board selects the Company's CEO and Chair in the manner that it determines to be in the best interest of the Company and its stockholders. The Board does not have a policy as to whether the Chair should be an independent director, or a member of management. When the Chair is an affiliated director, or a member of Company management, or when the independent directors determine that it is in the best interest of the Company, the independent directors will annually appoint from among themselves a "Lead Independent Director." The Lead Independent Director coordinates the activities of the independent directors and is authorized to call meetings of the independent directors, chairs executive sessions of the independent directors, and performs the other duties either specified in these Guidelines or assigned from time to time by the Board. In addition, if appropriate, the Lead Independent Director will be available for consultation with stockholders.

#### ***I. Director Compensation***

Eligible directors will receive compensation for serving on the Board pursuant to the Company's Non-Employee Director Compensation Policy. In the future, the Compensation Committee may recommend, and the Board may approve, changes to the form and amount of director compensation, if any, in accordance with the current corporate policies, practices and principles relevant to director compensation.

The Compensation Committee will consider that directors' independence may be jeopardized if substantial charitable contributions are made to organizations with which a director is affiliated, or if other indirect forms of compensation are made to a director or an organization with which the director is affiliated.

### ***J. Stock Ownership Guidelines***

Directors are encouraged to make a substantial investment in the Company's stock. Accordingly, the Board has established Stock Ownership Guidelines. The Nominating and Corporate Governance Committee oversees compliance with the Stock Ownership Guidelines and may amend the policy as necessary. A copy of the Stock Ownership Guidelines is available at: [investor.ridefox.com](http://investor.ridefox.com).

### ***K. Other Boards and Committees***

After first becoming a director of the Company, no director may accept an invitation to serve on another for profit company (public or private) board or any committee thereof without the specific approval from the Chair and the CEO (or, in the case of the Chair or the CEO receiving such invitation, the Chair or CEO (as applicable) and another member of the Board's Executive Committee). No director may sit on the board of any competitor of the Company in its principal lines of business to the extent that any such service would constitute a violation of U.S. antitrust law.

### ***L. Changed Circumstances***

If a director, including an employee director, discontinues, retires or changes his or her employment affiliation held at the time of election as a director, becomes involved in a current or potential conflict of interest or becomes unable to spend the time necessary to serve on the Board, that director shall notify the Chair of the Nominating and Corporate Governance Committee of such change in circumstance. The Nominating and Corporate Governance Committee shall recommend to the Board what action, if any, is to be taken with respect to such change in circumstance. If requested by the Board, the director shall submit a letter offering his or her resignation due to the change in circumstance.

### ***M. Compliance, Ethics and Conflicts of Interest***

The Board and its committees are responsible for oversight of the processes designed by senior management regarding compliance, including the Company's Code of Ethics (the "Code"). The Code communicates the Company's commitment to the highest standards of moral and ethical behavior in all its business activities and its commitment to compliance with all applicable laws and regulations. The Code is available on the Company's website, at [investor.ridefox.com](http://investor.ridefox.com).

## **II. Director Selection and Qualifications**

### ***A. Selection and Invitation***

The Board shall be responsible for selecting nominees for membership on the Board. All applications, recommendations or proposed nominations for Board membership received by the Company shall be referred to the Nominating and Corporate Governance Committee. Nominations made other than by or at the direction of the Board shall be made pursuant to the requirements as set forth in the Bylaws and applicable law. Invitations to join the Board are to be extended by the Chair of the Board and the CEO, or a designated representative. The Nominating and Corporate Governance Committee also shall periodically review the Company's procedures for stockholder

nominations of directors. In furtherance of such stockholder action, the Company shall designate in its Bylaws and proxy statement a means for stockholders to recommend director nominees to the Nominating and Corporate Governance Committee.

### ***B. Criteria***

As provided in its Charter, the Nominating and Corporate Governance Committee shall be responsible for assisting the Board in developing general criteria for use in selecting potential new Board members and for assisting the Board in identifying and attracting qualified candidates for election to the Board. The Nominating and Corporate Governance Committee also shall be responsible for recommending to the Board nominees for director to be voted on at the annual meetings of stockholders. In connection with the selection of nominees for director, the Board endeavors to represent diverse experiences in business and areas relevant to the Company that will be most effective in serving the long-term interests of stockholders.

## **III. Board Operations and Performance**

### ***A. Board Meetings***

The Chair of the Board shall coordinate with the CEO and the corporate secretary to set the agenda for each Board meeting. The Lead Independent Director or Chair of the Board, as the case may be, and each other Board member and members of the executive management may suggest the inclusion of item(s) on the agenda.

### ***B. Advance Distribution of Board Materials***

Generally, presentations on specific topics should be sent to the Board members sufficiently in advance to allow time for review. Directors are expected to review such materials prior to the applicable meeting so that Board meeting time may be conserved, and discussion time focused on questions that the Board may have about the materials. On those occasions in which the subject matter is highly sensitive, the individual directors should be notified by appropriate confidential communication in advance of the meeting of the general subject matter and that the topic will be discussed at the meeting.

### ***C. Board Committees***

The Board has three standing committees consisting of an (i) Audit Committee; (ii) a Compensation Committee; and (iii) a Nominating and Corporate Governance Committee. The Board may add new committees or, to the extent permitted under applicable law, remove existing committees as it deems advisable in the fulfillment of its responsibilities. Each committee will perform its duties as assigned by the Board in compliance with the Company's Bylaws and the committee's charter.

The Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee shall each consist solely of independent directors and shall satisfy all requirements under Rule 10A-3 of the Securities Exchange Act of 1934, the NASDAQ Listing Rules and the respective committee charters for membership on the committee. At least one member of the Audit Committee shall meet the applicable definition of a "financial expert" under

U.S. federal securities laws. The Nominating and Corporate Governance Committee shall annually review and make a recommendation to the Board regarding the independence of each director for all committees and the financial literacy and expertise of members of the Audit Committee and nominees who may be asked to serve on the Audit Committee.

The chairperson of each committee, in consultation with the members of the committee and the Company Secretary, shall set the agenda for, and frequency of, each meeting. Each committee shall keep minutes of its proceedings and report its proceedings at the next meeting of the Board.

#### ***D. Attendance at Meetings***

While it is understood that practical considerations may limit a director from attending each Board meeting and each meeting for those committees on which he or she serves, it is expected that each director will endeavor to attend substantially all such meetings and to attend in person whenever possible. In addition, directors are encouraged to attend each annual meeting of the Company's stockholders. Finally, to ensure compliance with Item 407(b) of Regulation S-K, it is expected that each director will, at an absolute minimum, for each fiscal year of such director's service, attend at least 75% of the aggregate of (i) the total number of meetings of the Board (held during the period for which such director served as a director), and (ii) the total number of meetings held by all committees of the Board on which such director served (during the periods that such director served).

#### ***E. Meetings of Non-Management Directors***

Independent directors will meet at regularly scheduled executive sessions at least quarterly and at such other times as they deem appropriate. Additional executive sessions may be held as needed. Executive sessions of the independent directors will be called and chaired by the Lead Independent Director or, if there is no Lead Independent Director, the Chair of the Audit Committee. These executive sessions may include such topics as the non-management directors or independent directors, respectively, determine.

#### ***F. Access to Independent Advisors***

The Board and each of its committees may hire independent legal, financial or other advisors, as the Board or any committee deems necessary, to assist it in evaluating proposals, transactions and information supplied by executive management. The Audit Committee shall have the sole authority to retain and terminate the Company's independent auditor. In addition, the Compensation Committee and the Nominating and Corporate Governance Committee shall have the authority to retain, engage and terminate consultants, search firms or other third-party advisors, as each committee deems advisable to carry out its duties, at the Company's sole expense. Each committee shall communicate to the full Board its intent to hire an independent advisor; however, prior Board approval is not required. Each committee shall also communicate with management its intent to hire an independent advisor and provide the relevant services or retainer agreement to management.

### ***G. Access to Management and Employees***

The Board shall have complete access to the Company's executive management. It is assumed that the Board members will use judgment to be sure that this contact is not distracting to the business operations of the Company and its subsidiaries, and that, if such contact is in writing, a copy is sent to the CEO. The Board also encourages executive management to invite officers, employees and representatives of the Company and its subsidiaries into meetings of the Board from time to time.

### ***H. Director Orientation and Continuing Education***

The Company has and will continue to maintain an orientation program for new directors that includes written materials, oral presentations and site visits. In addition, the Company provides directors continuing education about the Company's business. The Company shall conduct director continuing education programs from time to time and seek the input of outside advisors in connection with current developments in applicable law, including the U.S. federal securities laws and the requirements of NASDAQ. The Nominating and Corporate Governance Committee and management are responsible for Director Orientation and Continuing Education programs.

## **IV. Performance Evaluation and Succession Planning**

### ***A. Annual CEO Evaluation***

The Compensation Committee will conduct a review of the performance of the CEO and senior management at least annually. The Compensation Committee establishes the evaluation process for reviewing the CEO's performance. The evaluation results are reviewed and discussed with the independent directors, and the results shall be communicated to the CEO.

### ***B. Succession Planning***

Principal responsibilities of the Board include planning for CEO succession and overseeing the identification and development of executive talent. The Board, with the assistance of the Nominating and Corporate Governance Committee, CEO and human resources department, oversees executive officer development and corporate succession plans for the CEO and other executive officers to provide for continuity in senior management. The succession plan covers identification of internal candidates, development plans for internal candidates, and, as appropriate, identification of external candidates. The criteria used to assess potential CEO candidates are formulated based on the Company's business strategies, and include strategic vision, leadership and operational execution.

The Nominating and Corporate Governance Committee will establish an emergency succession contingency plan should an unforeseen event, such as death, incapacity, resignation or other absence occur that prevents the CEO or Chair from continuing to serve. The Nominating and Corporate Governance Committee will recommend an acting successor Chair or CEO, as applicable, to the Board for approval. The Nominating and Corporate Governance Committee may review development and succession planning more frequently as it deems necessary or desirable.

### **C. *Board and Committee Self-Evaluation***

The Nominating and Corporate Governance Committee is responsible for developing and conducting, subject to Board approval, an annual evaluation of the performance of the Board and its committees. Evaluation results must be reported to the Board. The report of the Nominating and Governance Committee should generally include an assessment of the Board's compliance with the principles set forth in these guidelines, as well as any suggested modifications to these guidelines. Each committee's report generally should include an assessment of the committee's compliance with the principles set forth in these guidelines and the committee's charter, as well as an identification of areas in which the committee could improve its performance.

## **V. *Executive Compensation***

### **A. *Compensation Committee***

The Compensation Committee shall annually review and approve corporate goals and objectives relevant to the CEO's compensation, evaluate the CEO's performance considering those goals and objectives and determine, or recommend to the Board for determination, the individual elements of the CEO's total compensation based on the annual evaluation. In addition, the Compensation Committee shall determine compensation for the Company's other executive officers and advise the Board, the Chair and CEO on other compensation and employee benefit matters.

### **B. *Stock Ownership Guidelines***

Officers are encouraged to make a substantial investment in the Company's stock. Accordingly, the Board has established minimum stock ownership guidelines. The Nominating and Corporate Governance Committee oversees compliance with the Stock Ownership Guidelines and may amend the policy as necessary. A copy of the Stock Ownership Guidelines is available at: [investor.ridefox.com](http://investor.ridefox.com).

### **C. *Recoupment***

In the event of any accounting restatement of the financial statements of the Company, the independent directors of the Board will review the incentive compensation and awards made to the executive officers based on the financial results during the period covered by the restatement and, in appropriate circumstances and to the extent permitted by applicable law and the Company's policies and plans, including the Amended and Restated Clawback Policy, seek to recover or cancel the portion of any such compensation or awards in excess of what would have been received under the restated financial statement. The Compensation Committee shall be responsible for the administration of the Amended and Restated Clawback Policy.

## **VI. *Miscellaneous***

### **A. *Insurance, Indemnification and Exculpation***

The Company has purchased directors' and officers' liability insurance on behalf of the directors and executive management to the extent reasonably available. Directors and officers will receive the benefits of indemnification provided by the Company's Amended and Restated Certificate of

Incorporation, as well as the provisions regarding the absence of liability contained in the Company's Amended and Restated Certificate of Incorporation.

***B. Board Interaction with Investors, Research Analysts and the Media***

Generally, certain members of management designated by the Chair and CEO will speak on behalf of the Company. The Company has established guidelines to avoid selective disclosure of material non-public information. A copy of the Company's Insider Trading, Tipping and Wrongful Disclosure Policy is available on the Company's website, [investor.ridefox.com](http://investor.ridefox.com).

The Company has established a process pursuant to which stockholders wishing to communicate with the Board or an individual director may send a written communications to the Board or such individual director at: c/o Fox Factory Holding Corp., 2055 Sugarloaf Circle, Suite 300, Duluth, GA 30097, Attn: Chief Legal Officer and Secretary. Communications may also be sent to the Chief Legal Officer and Secretary by email at [legal@ridefox.com](mailto:legal@ridefox.com). The Chief Legal Officer will facilitate the review of and response to such communications and shall inform, as necessary, the Board, or such committee or independent directors as may be appropriate of the communications. A copy of the Company's Process for Security Holder Communications with the Board of Directors is available on the Company's website, [investor.ridefox.com](http://investor.ridefox.com).

***C. Internal Reporting Procedures***

The Audit Committee has established procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential, anonymous submission by employees of the Company or its subsidiaries of concerns regarding questionable accounting or auditing matters pertaining to the Company or its subsidiaries. The Audit Committee reviews reports regarding alleged violations of the Code of Ethics or other Company policies as reported to the Company's Legal Department or via Company's Confidential and Anonymous Financial Concern Hotline. Additional information is available in the Company's Whistleblower Policy.