

## **CALLAWAY GOLF COMPANY**

### **Nominating and Corporate Governance Committee Charter**

1. **Members.** The Board of Directors shall appoint a Nominating and Corporate Governance Committee of at least three members, consisting entirely of “independent” directors of the Board, and shall designate one member as chairperson. Each member shall serve on the Nominating and Corporate Governance Committee at the pleasure of the Board of Directors and may be removed by the Board at any time with or without cause. For purposes hereof, “independent” shall mean a director who has no material relationship to the Company and who otherwise meets the New York Stock Exchange requirements of “independence,” as determined by the Board.

2. **Purpose.** The purpose of the Nominating and Corporate Governance Committee shall be (i) to identify individuals qualified to become Board members, consistent with criteria approved by the Board, (ii) to recommend to the Board director candidates for election at each annual meeting of stockholders or as necessary to fill vacancies and newly created directorships and (iii) to perform a leadership role in shaping the Company’s corporate governance policies, including developing and recommending to the Board a set of corporate governance guidelines.

3. **Duties and Responsibilities.** In furtherance of the purpose of the Nominating and Corporate Governance Committee, the Nominating and Corporate Governance Committee shall have the following specific duties and responsibilities:

- (i) Recommend to the Board criteria for Board membership.
- (ii) Identify and recruit candidates for the Board.
- (iii) Evaluate the backgrounds and qualifications of possible candidates for Board membership.
- (iv) Annually assess the performance and independence of incumbent directors in determining whether to recommend them for reelection to the Board.
- (v) Recommend to the Board candidates to fill new or vacant positions on the Board.
- (vi) Recommend to the Board candidates for the election of directors at each annual meeting of stockholders.

- (vii) Oversee a procedure for the consideration of Board candidates recommended by the Company's stockholders.
- (viii) Develop and recommend to the Board standards to be used in assessing director independence.
- (ix) Oversee corporate governance matters and policies, including the Governance Guidelines, and periodically review the Guidelines and recommend changes to the Board as necessary.
- (x) Periodically review the Board's leadership structure and recommend changes to the Board as appropriate.
- (xi) Make recommendations to the Board concerning the structure, composition and functioning of the Board and its committees, and recommend candidates to the Board for appointment to Board committees.
- (xii) Review directorships at other for-profit organizations offered to directors and senior officers of the Company.
- (xiii) Review and assess the channels through which the Board receives information, and the quality and timeliness of information received.
- (xiv) Oversee the annual evaluation and assessment of the Board and Board committees.
- (xv) Periodically review policies and procedures for the review, approval and ratification of related person transactions, as defined in applicable Securities and Exchange Commission rules, and review related person transactions.
- (xvi) Evaluate annually the performance of the Nominating and Corporate Governance Committee and the adequacy of the Nominating and Corporate Governance Committee charter.
- (xvii) Perform such other duties and responsibilities as are consistent with the purpose of the Nominating and Corporate Governance Committee or as may be assigned from time to time by the Board of Directors.

4. Outside Advisors. The Nominating and Corporate Governance Committee shall have the authority to retain at the expense of the Company such outside counsel, experts and other advisors as it determines appropriate to assist it in the full performance of its functions, including any search firm to be used to identify potential director candidates and to approve the search firm's fees and

other terms of retention.

5. Meetings. The Nominating and Corporate Governance Committee shall meet or otherwise take action as often as may be deemed necessary or appropriate in its judgment either in person, telephonically or by written consent. The Nominating and Corporate Governance Committee shall report to the full Board of Directors with respect to its activities. The majority of the members of the Nominating and Corporate Governance Committee shall constitute a quorum. Every act done or decision made by a majority of the members of the Nominating and Corporate Governance Committee present at a duly held meeting at which a quorum is present shall be regarded as the act of the Nominating and Corporate Governance Committee.