

**DICK'S SPORTING GOODS, INC.**  
**Board of Directors**  
**Corporate Governance Guidelines**

**As Amended June 12, 2019**

**DICK'S SPORTING GOODS, INC.  
CORPORATE GOVERNANCE GUIDELINES**

*The following Corporate Governance Guidelines (the "Guidelines") have been adopted by the Board of Directors (the "Board") of Dick's Sporting Goods, Inc. (the "Company") to assist the Board in the exercise of its duties and responsibilities and to serve the best interests of the Company. These Guidelines reflect the Board's commitment to monitor the effectiveness of policy and decision making both at the Board and management level, with a view to achieving strategic growth of the Company while enhancing stockholder value over the long term. These Guidelines should be interpreted in the context of all applicable laws, including the Delaware General Corporation Law and the Certificate of Incorporation and By-laws of the Company. The Guidelines are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. The Guidelines are subject to modification from time to time by the Board as the Board may deem appropriate in the best interests of the Company or as required by applicable laws and regulations.*

**A. Board Membership Matters**

**1. Selection of New Director Candidates**

The Board is responsible for nominating members for election to the Board and for filling vacancies on the Board that may occur between annual meetings of stockholders. The Governance and Nominating Committee is responsible for identifying, screening and recommending candidates to the Board for Board membership. When formulating its Board membership recommendations, the Governance and Nominating Committee may also consider any advice and recommendations offered by the Chief Executive Officer.

Any director candidates nominated by the stockholders in accordance with the Company's By-laws will be considered by the Governance and Nominating Committee for recommendation.

The invitation to join the Board should be extended on behalf of the Board by the Chairman and/or the Chief Executive Officer.

**2. Board Membership Criteria**

There are certain minimum qualifications for Board membership that Director nominees should possess, including independence, accountability, integrity, areas of experience, sound judgment in areas relevant to the Company's businesses, diversity of background

(including, but not limited to, race, origin, age and gender) and experience in different substantive areas such as retail operations, marketing, technology, distribution and finance, and a willingness to commit sufficient time to the Board, all in the context of an assessment of the perceived needs of the Board at that point in time. Each Board member is expected to ensure that other existing and planned future commitments do not materially interfere with his or her service as a director. The Governance and Nominating Committee is responsible for reviewing with the Board, on an annual basis, the criteria it believes appropriate for Board membership.

### **3. Size of the Board**

The Board believes that a size of no less than five and no more than 11 directors is appropriate. This range encourages diversity of experience without diminishing individual accountability or effective discussion. The Board may consider increasing the size under special circumstances, including to accommodate the availability of an outstanding candidate for Board membership.

The Governance and Nominating Committee shall review the size of the Board annually, and from time to time may recommend to the Board changes to the size of the Board that are most effective in relation to future operations.

### **4. Board Composition and Independence**

*Independent Directors.* A majority of the Board members shall qualify as independent directors (the "Independent Directors") under the requirements of the New York Stock Exchange (the "NYSE") and any other applicable regulatory authority.

The Board shall review annually the relationships that each director has with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company). Following such annual review, only those directors whom the Board affirmatively determines have no material relationship with the Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with the Company) will be considered Independent Directors, subject to any additional qualifications under the listing standards of the NYSE or the roles of any other applicable regulatory authority.

A director shall be deemed to have no material relationship with the Company and to be an Independent Director as long as: (i) the director is not or was not employed by the Company within the past three years and none of the director's immediate family members is or was within the past three years an executive officer of the Company; (ii)

neither the director nor any of his or her immediate family members receives, or has during any 12 month period within the past three years received, more than \$120,000 in direct compensation from the Company, other than (a) director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service), or (b) compensation received by an immediate family member for services rendered as an employee of the Company (other than an executive officer); (iii) (a) the director is not a current partner or employee of the Company's internal or external auditor (the "Audit Firm"); (b) no member of the director's immediate family is a current partner of the Audit Firm; (c) the director does not have a member of his/her immediate family who is a current employee of the Audit Firm and who personally works on the Company's audit; or (d) neither the director nor any member of his or her immediate family was within the past three years a partner or employee of the Audit Firm and personally worked on the Company's audit within that time.; (iv) neither the director nor any of his or her immediate family members is or was within the past three years employed as an executive officer of another company where any of the Company's present executive officers at the same time serves or served on that company's compensation committee; (v) the director is not a current employee, nor is a member of his or her immediate family a current executive officer, of a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any of the last three fiscal years, exceeds the greater of (a) one million dollars (\$1,000,000), or (b) two percent (2%) of such other company's consolidated gross revenues; and/or (vi) neither the director nor any of his or her immediate family members, since the beginning of the most recently completed fiscal year, is, was or is proposed to be a party to or otherwise have or will have a direct or indirect material interest in a transaction or series of similar transactions with the Company or its subsidiaries (excluding director fees, directors expenses, stock options and other director compensation and the conversion, repurchase and recapitalization transactions which occurred prior to the Company's initial public offering) in which the amount involved exceeded \$120,000. Immediate family members of a director are the director's spouse, parents, children, siblings, mothers-in-law and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who shares such director's home. When applying the three year look-back provisions, directors do not need to consider individuals who are no longer immediate family members as a result of legal separation or divorce, or those who have died or become incapacitated.

A director shall not be determined to be an Independent Director in the event that he or she has a relationship as described in clauses (i) through (v) of the preceding paragraph. The basis for the determination that any relationship as set forth in items (i) through (vi) is not material will be explained in the Company's annual proxy

statement.

*Management Directors.* The Chief Executive Officer should serve on the Company's Board. While the Board is willing to consider other members of management, in addition to the Chief Executive Officer, as directors, Board membership is not necessary or a prerequisite to any higher management position in the Company.

## **5. Term Limits and Retirement Age**

The Board does not believe it should establish term limits. While term limits could help ensure that fresh ideas and viewpoints are available to the Board, they hold the disadvantage of losing 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 Board as a whole.

As an alternative to term limits, the Governance and Nominating Committee, in consultation with the Chief Executive Officer, will review each director's continuation on the Board near the end of such director's existing term. In evaluating the continued service of existing directors, the Governance and Nominating Committee will assess the needs of the Board and the contributions and qualifications of the individual, including the results of self-evaluations and his or her ability to make contributions after a significant change in personal or professional circumstances. This process provides each director a convenient opportunity to confirm his or her desire to continue as a member of the Board.

Furthermore, non-management directors must submit their resignation to the Governance and Nominating Committee upon reaching the age of 72. The effectiveness of the resignation, which will be determined by the Board upon recommendation of the Governance and Nominating Committee, will take place on or before the expiration of the director's current term. Notwithstanding the foregoing, the Board, in its discretion, may waive this requirement in connection with the re-nomination of a director.

## **6. Director Duties and Responsibilities**

The business and affairs of the Company shall be managed by or under the direction of the Board. The basic responsibility of a director is to exercise his or her business judgment and act in what he or she reasonably believes to be in the best interests of the Company. A director is also expected to spend the time and effort necessary to properly discharge such director's duties and responsibilities. Accordingly, each director is expected to rigorously prepare for (including the review of materials received in advance

of meetings), attend, and participate in all Board and applicable committee meetings, and keep current with issues and policy decisions facing global businesses. A director who is unable to attend a meeting is expected to notify the Chairman or the chairman of the appropriate committee in advance of such meeting.

Each director is expected to attend the Company's annual meeting of stockholders and to be available to address questions or concerns raised by stockholders.

**7. Conflicts of Interest**

Non-management directors are expected to avoid any action, position or interest that conflicts with an interest of the Company, or gives the appearance of conflict. If an actual or potential conflict of interest develops, the director should immediately report the matter to the Chief Executive Officer and the Chairperson of the Governance and Nominating Committee for evaluation.

If a director has a personal interest in a matter before the Board, the director shall disclose the interest to the Board, excuse himself or herself from the participation in the matter, and shall not vote on the matter.

**8. Material Changes in Job Position or Responsibilities**

A director who changes employers or whose job responsibilities materially change (including retirement) from those held in either case when he or she was last elected to the Board shall offer his or her resignation to the Governance and Nominating Committee, contingent on acceptance of such resignation by the Board. The Board does not believe that each case of retirement or material change in job responsibilities should cause a director to leave the Board. However, there should be an opportunity for the Board, through the Governance and Nominating Committee, to review the continued appropriateness of Board membership under the circumstances, and the affected director shall be expected to act in accordance with the Governance and Nominating Committee's recommendation.

**9. Former Chief Executive Officer's Board Membership**

The Board believes that whether a former Chief Executive Officer should serve as director is a matter to be decided in each individual instance. Whether the former Chief Executive Officer continues to serve on the Board shall be discussed with the new Chief Executive Officer and the Board at the time such circumstance arises.

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

Each newly-appointed or elected director must participate in the Company's orientation program, which shall be conducted within two months of (i) the meeting at which the new director is elected, or (ii) the new director's appointment. This orientation program shall include presentations by senior management to familiarize new directors with the Company's business, strategic plans, significant financial, accounting, and risk management issues, conflicts policies, compliance programs, these Guidelines, principal officers, internal auditing function, and independent public accountants (the "Outside Auditors").

Each director is expected to maintain a level of expertise necessary to perform his or her responsibilities as a director, including through the participation in continuing education programs deemed appropriate by the director or the Board.

## **11. Board Compensation**

The Board believes that a meaningful portion of director compensation should be in the form of the Company's capital stock to directly correlate directors' and stockholders' economic interests.

Management (with the assistance of outside experts, if necessary) shall report at least annually to the Compensation Committee on the status of Board compensation relative to other U.S. companies of comparable size, industry and complexity. Such review also shall include a review of both direct and indirect forms of compensation to the Company's directors, including any charitable contributions by the Company to organizations with which a director is affiliated and any consulting or other arrangements between the Company and a director.

Changes in Board compensation, if any, shall come upon the recommendation of the Compensation Committee, with full discussion and concurrence by the Board.

Directors on the Audit Committee shall not receive any compensation from the Company other than director fees (including fees paid for service on Board committees).

Management directors shall not receive additional compensation for their services as directors.

## **B. Board Structure, Operations and Meetings**

**1. Selection of Chairman, Chief Executive Officer, and Lead Independent Director**

The Company's By-laws, which the Board may amend as particular circumstances warrant, provide for the designation of a Chairman and a Chief Executive Officer for the Company. The Board does not have a formal policy with respect to separating the roles of Chairman and Chief Executive Officer and retains the flexibility to adopt the structure it believes to be in the best interests of the Company. The Board shall annually review the structure, taking into consideration the facts and circumstances then present, including the Company's status as a controlled company and the best interests of the Company and its stockholders at the time.

The Board also will elect a lead independent director (the "Lead Director") when the roles of Chairman and CEO are held by the same person or the person serving in the role of Chairman is not independent. The Lead Director will be elected to serve a five-year term or until his or her resignation or removal. A director will not serve more than two consecutive terms as the Lead Director. Notwithstanding the above, the Board, in its sole discretion, may waive the term limit or shorten the term length of the Lead Director.

The Board will establish the responsibilities of the Lead Director, and the Governance and Nominating Committee will review the Lead Director responsibilities, from time to time, and may recommend changes to such responsibilities.

**2. Selection of Agenda Items for Board Meetings**

The Chairman and Chief Executive Officer shall establish the agenda for each Board meeting. The Secretary shall distribute agendas sufficiently in advance of each meeting to ensure that Board members are apprised of the principal matters to be considered.

Each Board member may recommend agenda items and is encouraged to raise at any Board meeting subjects that are not on the agenda for that meeting.

**3. Distribution of Board Materials**

Information is critical to the Board's understanding of the Company's business and essential to prepare Board members for productive meetings. Board materials relevant to each meeting shall, to the extent practicable, be distributed to the Board sufficiently in



advance of the meeting to permit prior review by the directors. Management shall provide relevant information and shall make every effort to provide materials that are brief and concise.

**4. Presentations**

To conserve meeting time and focus deliberations, presentations on specific subjects shall be distributed to Board members in advance unless the subject matter is deemed to be too sensitive. When there is no prior distribution of a presentation on a sensitive subject, (i) each Board member shall be advised in advance of the meeting of the subject and the principal issues to be considered and (ii) the Board shall be provided ample time to deliberate on any action to be taken with respect to such sensitive issues.

**5. Attendance of Non-Directors at Board Meetings**

The Board concurs that, at the discretion of the Chairman and Chief Executive Officer, senior officers of the Company may attend Board meetings or appropriate portions thereof. In addition, the Chairman and Chief Executive Officer may, as particular circumstances warrant, invite other members of management to attend Board meetings or appropriate portions thereof.

Furthermore, the Board encourages the continuation of management's long-standing practice of including managers from time to time at Board meetings so that: (a) such managers may provide additional insight into the items under discussion by the Board, or make presentations to the Board, on matters that involve the manager; or (b) the Board may further evaluate such managers for their future potential as leaders of the Company.

**6. Executive Sessions of the Board**

The non-management directors will meet privately in regularly scheduled executive sessions, at least twice a year, without the presence of any management. The Lead Director (or if not available, another independent director) shall preside at such executive sessions. The Company shall disclose the manner in which a non-management director is chosen to preside at executive sessions in the Company's annual proxy statement.

Any interested parties desiring to communicate with the presiding non-management director or non-management directors as a group regarding the Company may send mail to the attention of the Company's Corporate Secretary.

**7. Board Access to Management and Independent Advisors**

Board members shall have complete access to management and the Company's outside advisors.

Board members will use judgment to ensure that such access is not distracting to the business operations of the Company and that the Chief Executive Officer is appropriately advised of any such access.

The Board may retain and have access to, as necessary and appropriate, independent advisors of its choice with respect to any issue relating to its activities.

**8. Board Interaction with Institutional Investors, the Press, Customers, Etc.**

The Board believes that management speaks for the Company. While individual Board members may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company, it is expected that Board members would do this with the knowledge of management and, absent unusual circumstances, only at the request of management. Directors should refer all inquiries from institutional investors, analysts, the press or customers to management in accordance with the Company's disclosure policy.

If comments from the Board are appropriate, they should, in most circumstances, come from the Chairman.

**9. Assessing the Performance of the Board**

The Governance and Nominating Committee, using such resources or methods as it determines appropriate, including surveys of individual directors as to their observations, shall oversee and report annually to the Board an assessment of the Board's performance. This assessment shall be of the Board's contribution as a whole.

The Board shall conduct an annual self-evaluation to assess the efficiency and efficacy of it and its committees.

**C. Board Committees**

**1. Committees**

The Board shall have at least the three following standing committees: the Governance and Nominating Committee, the Audit Committee and the Compensation

Committee. The Board has the flexibility to form a new committee or disband a current committee, depending on circumstances.

Only Independent Directors shall serve on the Audit and Compensation Committees, and shall meet the additional independence qualifications as may be applicable to Audit Committee or Compensation Committee members, including under Section 10A(m) of the Securities Exchange Act, the listing standards of the NYSE and the rules of any other applicable regulatory authority. In addition, a member of the Audit Committee shall not serve on the Audit Committee of more than two other public companies, unless the Board determines that such simultaneous service would not impair the member's ability to effectively serve on the Audit Committee, which determination will be disclosed in the Company's annual proxy statement.

Each committee shall have the duties and responsibilities that are set forth in its respective charter, each of which shall be provided on the Company's website.

Each committee shall be led by a committee Chair, who shall be appointed by the Board annually based upon the recommendations of the Governance and Nominating Committee.

## **2. Assignment and Rotation of Committee Members**

The Board, after consultation with the Chairman and upon the recommendation of the Governance and Nominating Committee, designates the members of the committees, taking into account their particular experience and knowledge of the Company and the preferences of individual Board members.

While rotating committee members should be considered periodically, the Board does not believe rotation should be mandated because significant benefits are attributable to continuity, experience gained in service on particular committees, and utilizing most effectively the individual talents of Board members.

## **3. Frequency and Length of Committee Meetings**

The Chair of each committee, in consultation with its members and the appropriate officers, shall determine the frequency and length of the meetings of the committee as set forth in each committee's charter.

The schedule for each committee's meetings shall be distributed annually to the directors by July for the ensuing calendar year.

#### **4. Committee Agenda and Reports**

The Chair of each committee, taking into account recommendations of committee members and in consultation with the appropriate officers, shall establish the agenda for each committee meeting.

Minutes of each committee meeting shall be provided to each Board member to assure that the Board remains fully apprised of topics discussed and actions taken. The Chair of each committee also shall report regularly at Board meetings on committee matters.

### **D. Performance Evaluation and Management Succession**

The Board is responsible for selecting, evaluating the performance of, and planning for succession with respect to the Chief Executive Officer. As may be requested by the Chief Executive Officer, the Board also shall consider policies, principles, and strategies relating to the selection, performance evaluations, and succession planning of other key employees.

### **E. Company Principles**

#### **1. Code of Ethics and Business Conduct**

The Governance and Nominating Committee has reviewed and recommended for approval, and the Board has adopted, a Director Code of Ethics and Business Conduct and an Associate Code of Ethics and Business Conduct, which are available on the Company's website: [www.investors.dicks.com](http://www.investors.dicks.com). Any waiver of either of the codes for a director or executive officer shall promptly be disclosed on the Company's website, and shall otherwise be disclosed as required by the Securities and Exchange Commission and other regulatory bodies.

#### **2. Corporate Governance Guidelines**

These Guidelines have been developed by the Governance and Nominating Committee and recommended, as amended, to the Board for approval. These Guidelines shall be posted on the Company's website: [www.investors.dicks.com](http://www.investors.dicks.com). The Governance and Nominating Committee shall review these Guidelines on an annual basis and implement,

amend and modify these Guidelines as desired, but at all times as necessary to comply with applicable regulatory requirements.