



Effective Date: January 2, 2021

Updated: October 26, 2022

Updated: January 1, 2024

STOCK OWNERSHIP GUIDELINES

Purpose

The Board of Directors (the "Board") of Fox Factory Holding Corp. ("Fox") believes that certain executives and non-employee directors of the Board should own significant amounts of Fox common stock to promote a long-term perspective in managing Fox and to ensure alignment with stockholders, capital markets and public interests. To meet this objective, the Board has established these Stock Ownership Guidelines (these "Guidelines") for certain executives and non-employee directors of the Board. The individuals who are subject to these Guidelines are the Chief Executive Officer, Chief Financial Officer, Chief Legal Officer and Group Presidents (collectively, the "Covered Executives") and the non-employee directors of the Board ("Directors," together with the Covered Executives the "Covered Executives and Directors").

Ownership Guidelines

Accordingly, each Covered Executive and Director is expected to acquire, and continue to hold during the term of his or her employment as a Covered Executive, or during his or her term as a Director, as applicable, ownership of Fox common stock (FOXF) having a value equal to the amount indicated in the table below rounded up to the nearest 500 shares (the "Ownership Requirement").

<u>Position</u>	<u>Multiple</u>
Chief Executive Officer	5 times base salary
Chief Financial Officer	3 times base salary
Chief Legal Officer	3 times base salary
Group Presidents	3 times base salary
Non-Employee Members of the Board	5 times annual cash retainer

The annual cash retainer for non-employee members of the Board shall be as set forth in the Sixth Amended and Restated Non-Employee Director Compensation Policy, as such policy may be amended from time- to-time.

Retention

Covered Executives and Directors must retain at least 50% of his or her net shares following the vesting of restricted stock units or the vesting of performance share units until the applicable Ownership Requirement has been met. After achievement of the Ownership Requirement, Covered Executives and Directors must continue to retain enough shares to maintain such level while serving as a Covered Executive or Covered Director, as applicable.

Timeframe

Covered Executives and Directors are expected to achieve the applicable Ownership Requirement within five (5) years after first becoming subject to the Guidelines. If the Ownership Requirement is changed or reset, as set forth below under "Stock Ownership Calculation," the Covered Executives and Directors, as applicable, are expected to achieve the applicable Ownership Requirement within five (5) years after any such change to the Ownership Requirement.

Definition of Ownership

Fox shares holdings that count towards the Ownership Requirement include:

- Shares owned directly, including restricted shares and shares deliverable upon settlement of restricted or unrestricted stock units, excluding restricted shares or restricted stock units that remain subject to achievement of performance goals, such as performance share units.
- Shares held outright by the Covered Executives and Directors, whether acquired through open market purchase, vesting of stock awards or stock option exercise.
- Shares held by the spouse or dependent children of the Covered Executives and Directors.
- Shares held in trust for the economic benefit of the Covered Executives and Directors, or the spouse or dependent children of the Covered Executives and Directors.

The Ownership Requirement will not include shares underlying stock options or otherwise subject to a right to acquire, except to the extent expressly provided above.

Stock Ownership Requirement Calculation

Share prices of all companies are subject to market volatility. The Board believes that using an average of the closing price of the last trading day of each calendar month of Fox common stock over the last 36-months (the "Average Market Price") is the best way to calculate share prices for the Guidelines while accounting for market volatility.

The Ownership Requirement will be established as of the beginning of the fiscal year in which the Guidelines are adopted using the Average Market Price. As set forth above, the Ownership Requirement will be a multiple of the Covered Executive's base salary or the Covered Director's annual cash retainer in effect as of the last day of the preceding fiscal year, as applicable, and will be rounded up to the nearest 500 shares. If there is a change in the multiple of the (1) Covered Executive's base salary, or (2) Covered Director's annual cash retainer, as applicable, the Ownership Requirement will be reset using the Average Market Price at the beginning of the fiscal year following such change in compensation.

The Covered Executives' and Directors' compliance with the Ownership Requirement will be assessed at the end of each fiscal year and not on a running basis.

Administration

The Nominating and Corporate Governance Committee shall be responsible for monitoring the application of the Guidelines.

Compliance

Once the Covered Executive or Director satisfies the applicable Ownership Requirement, he or she is considered to have satisfied the Guidelines irrespective of any future stock price changes. However, if the Covered Executive or Director falls below the Guideline as a result of selling of shares, then he or she is not in compliance.

If a Covered Executive or Director falls below the applicable Guideline due solely to a decline in the value of the Shares, he or she will not be required to acquire additional Shares to meet the Guidelines but will be required to retain all Shares then held (except for Shares withheld to pay withholding taxes or sales permitted under "Retention" set forth above) until such time as he or she again attains the applicable multiple.

The Nominating and Corporate Governance Committee will evaluate whether exceptions from the Guidelines should be made for personal hardship or other circumstances and has the discretion to grant a waiver to the Guidelines on a case-by-case basis.

Review and Amendment

The Nominating and Corporate Governance Committee shall review the Guidelines on a periodic basis and will recommend to the Board modifications to the Guidelines and Ownership Requirements from time-to-time as it deems appropriate. The Board shall have the authority to amend the Guidelines from time-to-time as it deems appropriate.

*Adopted by the Board of Directors of Fox Factory
Holding Corp. Effective: January 2, 2021
Updated: October 26, 2022
Updated: January 1, 2024*