



Effective Date: August 3, 2023

BOARD INCLUSION AND DIVERSITY POLICY

Fox Factory Holding Corp., a Delaware corporation ("**FOX**" or the "**Company**"), is committed to creating and maintaining an inclusive workplace in which all employees and other key stakeholders feel welcomed, valued, and empowered to participate and contribute to the success of the business. This commitment starts by setting the tone at the top, with the Board of Directors, and is embedded in FOX's practices and policies. Finally, the ongoing development of an inclusive work environment aligns with the Company's values of Leadership, Trust, Service, Agility, Ingenuity, and Collaboration and is critical in driving equity in sound business decisions.

I. Purpose

1. The purpose of this Board Inclusion and Diversity Policy (this "**Policy**") is to ensure the use of a diverse and inclusive lens in identifying, evaluating, nominating, and selecting members of the Board of Directors (the "**Board**") of FOX, aligning with FOX's core values to drive the execution of a long-term strategy which promotes sustainable success for the benefit of all its stakeholders.
2. Creating a culture of belonging by fostering the ongoing development of a diverse and inclusive work environment is core to the future of FOX. Although this Policy is specifically applicable to the Board, it acts in concert with the behaviors outlined in the FOX Code of Ethics, Employee Handbook, and other global policies that outline the Company's broader commitment to inclusion, diversity, and engagement.
3. Specifically, FOX embraces and supports differences in age, ethnicity, gender, gender identity or expression, language differences, nationality or national origin, family or marital status, physical, mental and development abilities, race, religion or belief, sexual orientation, skin color, social or economic class, education, work and behavioral styles, political affiliation, military service, caste, and other characteristics that make our directors, employees, consultants, agents, representatives, contractors and contract workers unique.

II. Beliefs

The Board believes that:

1. Inclusion, Diversity and Engagement is recognized as a business imperative, spearheaded by the Board and management and felt at every level within the organization.
2. Differences in industry experiences, knowledge, skills, perspectives, gender, tenure, ethnicity and diversity of thought enhance the Board's overall performance, benefiting the Company's shareholders and other stakeholders.
3. It is imperative that all stakeholders – shareholders, Board members, customers, and employees – embrace differences and feel they are treated respectfully and equitably, that their voice is heard and matters, and they are welcomed, valued, and utilized to their fullest potential.
4. Driving greater cultural awareness and empathy across all levels will help mitigate the impact of bias in the workplace and maximize overall performance.



III. Aspirations

1. The Board desires to be a reflection of the communities within which the organization operates. As well, the Board intends to comply with NASDAQ-listed company board diversity rules, while recognizing that temporary imbalances in representation may arise due to changes in Board composition.
2. The Board supports and sets expectations to drive equity in representation of senior leadership and critical roles held by women, historically ethnic/racial minorities, and other underrepresented groups across FOX.
3. Each Board member will personally and collectively engage in empathy and upskilling building measures to actively interrupt bias and be advocates of upstanding behaviors.

IV. Responsibilities

1. The Nominating and Corporate Governance Committee is responsible for:
 - a. Identifying, evaluating, and recommending individuals qualified to be members of the Board, using diversity as one criteria in doing so. This includes:
 - i. Conducting all actions outlined in the Nominating and Corporate Governance Committee Charter, specifically as articulated within the Nominating Function, using inclusion and diversity as key lenses through which to make decisions;
 - ii. Upholding FOX's values throughout the Board member selection and evaluation process;
 - iii. Partnering with external executive search firms to identify and ensure availability of a diverse, qualified slate, with the goal of having at least two of each: females and individuals who self-identify as being a member of an underrepresented ethnic/racial or LGBT+ community; and
 - iv. Instituting merit-based objective criteria to evaluate candidates, keeping in mind the need to diversify the existing Board in terms of skills, experience, background, expertise, gender, race/ethnicity.
 - b. Regularly reviewing and ensuring advancement of the Company's broader inclusion, diversity, and engagement efforts – including, but not limited to - talent management, succession planning, hiring, promotions, and compensation.
 - c. Overseeing the annual disclosure of inclusion, diversity, and engagement results and metrics in financial statements as well as Environment, Social, and Governance (ESG) reporting
 - d. Reviewing this Policy annually and recommending any revisions needed to the Board.

*Adopted by the Board of Directors of Fox Factory Holding Corp.
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