

CALLAWAY GOLF COMPANY

Executive Committee Charter

1. Members. The Board of Directors shall appoint an Executive Committee of at least three members, consisting of a majority of "independent" directors of the Board, and shall designate one member as chairperson. Each member shall serve on the 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."

2. Purpose. The purpose of the Executive Committee shall be to assist the Board of Directors in discharging its duties to the Company and to the Company's shareholders as the Board of Directors may from time to time direct.

3. Duties and Responsibilities. In furtherance of the purpose of the Executive Committee, the Executive Committee shall have the following specific duties and responsibilities:

- (i) Meet as necessary to assist the Board in its operations.
- (ii) Perform such tasks as the Board might properly delegate to it from time to time.
- (iii) Perform any and all further acts as necessary and proper to carry out the intents and purposes of the Board.
- (iv) Evaluate annually the performance of the Executive Committee and assess the adequacy of the Executive Committee charter.

4. Outside Advisors. The Executive 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.

5. Meetings. The Executive 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 Executive Committee shall report to the full Board of Directors with respect to its meetings. The majority of the members of the Executive Committee shall constitute a quorum. Every act done or decision made by a majority of the members of the Executive Committee present at a duly held meeting at which a quorum is present shall be regarded as the act of the Executive Committee, subject to the provisions of the Company's Certificate of Incorporation or Bylaws and subject to applicable laws or regulations.