

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 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 Nominating and Corporate Governance Committee shall be (i) to identify individuals qualified to become Board members, (ii) to recommend to the Board director candidates for 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 criteria for Board membership.
- (ii) Identify and recruit candidates for the Board.
- (iii) Conduct the appropriate and necessary inquiries into the backgrounds and qualifications of possible candidates for Board membership.
- (iv) Recommend to the Board candidates to fill new or vacant positions on the Board.
- (v) Recommend to the Board candidates for the election of directors at each annual meeting of stockholders.
- (vi) Oversee the Company's corporate governance matters and policies, including the development of a set of corporate governance guidelines, and periodically review such guidelines and recommend changes to the Board as necessary.
- (vii) Oversee the evaluation and assessment of the Board and Board committees.

- (viii) Evaluate annually the performance of the Nominating and Corporate Governance Committee and the adequacy of the Nominating and Corporate Governance Committee charter.
- (ix) 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 the sole authority to retain, manage and terminate 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 meetings. 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, subject to the provisions of the Company's Certificate of Incorporation or Bylaws and subject to applicable laws or regulations.