

Callaway Golf Employee Matching Gift Program Rules

IMPORTANT NOTE: Gifts must be submitted and confirmed by the non-profit within 6 months of the gift date to qualify for this program.

ELIGIBLE DONORS

- Full-time or part-time U.S. Callaway Golf employee or a member of the Company's Board of Directors;
- Completed at least six months of service as of the date of the gift.

ELIGIBLE GIFTS

- Gifts are matched dollar-for-dollar.
- Minimum gift is \$25 in value.
- The maximum donation matched per donor, per calendar year, is \$5,000 (based on the date of the gift).
- The value of marketable securities will be calculated using the closing price on the gift date.

ELIGIBLE ORGANIZATIONS

Eligible organizations must be recognized by the IRS as tax-exempt and designated as a public charity under Sections 501(c)(3) or 509(a)(1, 2 or 3) of the Internal Revenue Code, must be located within the United States and must fall within one of the following categories:

- **Youth** - Organizations that serve youth or protect their interests.
- **Education** - Accredited educational institutions including: public and private schools; elementary, secondary and post-secondary schools; and foundations established to raise money for an accredited school. This category also includes non-school related educational programs (e.g., literacy groups).
- **Family** - Organizations that provide services and programs to strengthen the family or to assist victims of child abuse or domestic violence.
- **Environment** - Organizations that work to ensure the protection and maintenance of our physical environment.
- **Health** - Organizations whose programs serve a medical need or provide access to health care.
- **Homeless** - Organizations that provide shelter and/or services for homeless individuals.
- **Animal Welfare** - Organizations that protect and promote the welfare of animals.
- **Arts/Culture** - Cultural institutions (museums, libraries, etc.) or organizations working in the realm of the arts (performing or visual arts, public radio or TV, etc.).

INELIGIBLE GIFTS

The Employee Matching Gift Program will not match gifts made to:

- organizations that discriminate on the basis of race, color, religion, sex, pregnancy, national origin, ancestry, citizenship, age, physical or mental disability, veteran status, marital status, sexual orientation, either in the services they provide or in the hiring of their staff;
 - political organizations or individual campaigns;
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- organizations whose primary purpose is to promote a particular religious doctrine (for example, houses of worship);
- individuals; or
- fraternal or social organizations.

In addition, gifts will not be matched if they are:

- pledges for future payment;
- payments in lieu of tuition, books or student fees;
- membership fees or dues;
- subscription fees for publications;
- insurance payment premiums;
- gifts that entitle the donor to a personal benefit;
- tickets to cultural, social, athletic or fundraising events; or
- made by family members.

ADMINISTRATION

Callaway Golf Company Foundation reserves the right to interpret the eligibility of each requested match according to the rules above to ensure consistency and fairness.

PAYOUT SCHEDULE

All donations must be confirmed by the recipient non-profit organization to be eligible for payout. Checks are sent out quarterly.

Donation Confirmation Date	Payment Processing Date
03/31	04/30
06/30	07/31
09/30	10/31
11/15	12/15