

# MASTERCRAFT BOAT HOLDINGS, INC.

## STRATEGY COMMITTEE CHARTER

Adopted December 18, 2018

### **I. Purpose and Responsibilities.**

The primary function and purpose of the Strategy Committee (the “*Committee*”) is to oversee the development of the Company’s ongoing strategic planning initiatives. To accomplish this function, the Committee will carry out the following primary activities:

- Provide oversight and advise the Company’s Chief Executive Officer and senior officers (the “*Responsible Officers*”) in identifying significant issues and opportunities facing the Company, including, but not limited to, potential acquisitions, joint ventures, marketing planning and initiatives, technology innovations and distribution planning;
- Provide oversight and advise the Responsible Officers in developing and refining a strategic plan (the “*Strategic Plan*”) that identifies specific long-term goals and business objectives relating to each opportunity determined to be in the Company’s best interests to pursue, and regarding the development of approaches or strategies for reaching each goal or objective;
- Provide oversight to the Responsible Officers in developing and refining aspects of short-term Strategic Plans (the “*Plans*”) which identify specific short-term goals and business objectives for the Company’s annual performance that are in line with the Strategic Plan;
- Assist management with prioritization and growth initiatives within the Plans around top objectives such as branding, marketing, customer segmentation, acquisition and technological innovation;
- Advise the Board of Directors regarding its approval of specific initiatives within the realm of the Committee;
- Advise the Responsible Officers in determining the resources that are necessary for implementation of the Plans;
- Monitor the progress of the implementation of the Plans; and
- Review the Company’s performance on a periodic basis as measured against the annual Plan.

The Committee shall meet periodically to (i) evaluate the effectiveness of the existing Plans, (ii) recommend changes to the Plans where necessary or advisable, and (iii) explore additional significant issues or opportunities facing the Company not included in the Plans that might be in the best interests of the Company to pursue. The Committee shall periodically present to the Board of Directors reports that include (i) evaluations of, and recommended revisions to, the Plans or the implementation thereof, and (ii) significant issues and opportunities facing the Company reviewed since the most recent report.

In addition, the Committee shall have such other responsibilities as the Board of Directors may assign it from time to time. The responsibilities assigned to the Committee are not intended to diminish or eliminate the responsibilities of the Responsible Officers because such Responsible Officers bear express responsibility for the Company’s strategic development and operational results.

Nothing in this Charter shall require or otherwise obligate the Committee to take any action with respect to the Company's ongoing strategic initiatives, including, but not limited to, potential acquisitions, joint ventures, marketing planning and initiatives, technology initiatives or distribution planning, and the Committee need not take any action whatsoever if it deems it so advisable.

The Responsible Officers shall use their good faith best efforts to ensure that the Company's employees and agents cooperate with the Committee in discharging its duties.

## **II. Organization, Meetings and Reviews.**

The Committee shall consist of the number of members as shall be determined by the Board of Directors from time to time. The Nominating and Corporate Governance Committee shall, at any time and from time to time, be authorized to appoint all members of the Committee. Each member shall serve until his or her resignation or removal or until his or her successor is duly appointed and qualified. The Committee members may be removed from the Committee by the Nominating and Corporate Governance Committee at any time, in its discretion.

The Committee shall meet as frequently as circumstances dictate. The Committee has the authority to establish its own rules and procedures for notice and conduct of its meetings so long as they are not inconsistent with any provisions of the Company's Bylaws that are applicable to the Committee.

The Committee shall periodically perform a self-evaluation of the Committee's performance and recommend to the Board of Directors modifications to this Charter as deemed appropriate.

## **III. Outside Advisors.**

The Committee may, in its sole discretion, retain or obtain advice from consultants, legal counsel or other advisers (independent or otherwise). The Committee will be directly responsible for the appointment, compensation and oversight of any consultants, legal counsel or other advisers (independent or otherwise) it retains. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any consultants, legal counsel or other advisers (independent or otherwise) retained by the Committee and for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.