

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

**May 19, 2021
Date of Report (Date of earliest event reported)**

CALLAWAY GOLF COMPANY

(Exact name of registrant as specified in its charter)

DELAWARE
(State or other jurisdiction
of incorporation)

1-10962
(Commission
File Number)

95-3797580
(IRS Employer
Identification No.)

2180 RUTHERFORD ROAD, CARLSBAD, CALIFORNIA
(Address of principal executive offices)

92008-7328
(Zip Code)

(760) 931-1771
Registrant's telephone number, including area code

NOT APPLICABLE
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.01 par value per share	ELY	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On May 19, 2021, Callaway Golf Company (the “Company”) held its 2021 annual meeting of shareholders (the “Annual Meeting”) at which the Company’s shareholders approved, among other things, an amendment to the Company’s Restated Certificate of Incorporation to increase the authorized number of shares of common stock from 240,000,000 to 360,000,000 (the “Amendment”). In connection with the approval of the Amendment, the Company filed a Certificate of Amendment (the “Certificate of Amendment”) to the Company’s Restated Certificate of Incorporation with the Secretary of State of the State of Delaware on May 19, 2021.

On May 19, 2021, following the filing of the Certificate of Amendment, the Company filed with the Secretary of State of the State of Delaware a Second Restated Certificate of Incorporation (the “Second Restated Certificate”) that combined into one document the Company’s prior Restated Certificate of Incorporation, as amended by the Amendment. The filing of the Second Restated Certificate was authorized by the Board in accordance with Section 245 of the Delaware General Corporation Law.

The foregoing description of the Certificate of Amendment and the Second Restated Certificate does not purport to be complete and is qualified in its entirety by reference to the Certificate of Amendment and the Second Restated Certificate, copies of which are attached hereto as Exhibits 3.1 and 3.2, respectively, and incorporated herein by reference.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On May 19, 2021, the Company’s shareholders approved four proposals at the Annual Meeting. Of the 184,671,923 shares of the Company’s common stock outstanding as of the record date, 160,054,426 shares were represented at the Annual Meeting.

A description of each matter voted upon at the Annual Meeting is described in detail in the Proxy Statement. The number of votes cast for and against and the number of abstentions and broker non-votes with respect to each matter voted upon are set forth below.

Proposal 1: Annual Election of Directors

The voting results for the annual election of directors are as follows:

Name of Candidate	Shares Voted			Broker Non-Votes
	For	Against	Abstain	
Oliver G. (Chip) Brewer III	148,068,032	1,001,600	64,798	10,919,996
John F. Lundgren	146,555,904	2,503,444	75,082	10,919,996
Erik J Anderson	147,247,792	1,817,270	69,368	10,919,996
Samuel H. Armacost	146,804,528	2,255,303	74,599	10,919,996
Scott H. Baxter	148,572,876	483,930	77,624	10,919,996
Thomas G. Dundon	148,735,765	294,593	104,072	10,919,996
Laura J. Flanagan	148,649,883	382,897	101,650	10,919,996
Russell L. Fleischer	148,898,679	161,555	74,196	10,919,996
Scott M. Marimow	147,906,894	1,064,667	162,869	10,919,996
Adebayo O. Ogunlesi	147,311,398	1,748,481	74,551	10,919,996
Linda B. Segre	147,832,908	1,230,492	71,030	10,919,996
Anthony S. Thornley	145,125,774	3,935,410	73,246	10,919,996

Proposal 2: Ratification of Appointment of Independent Registered Public Accounting Firm

The Company's shareholders ratified, on an advisory basis, the Audit Committee's appointment of Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2021. The following sets forth the results of the voting with respect to this proposal:

	Shares Voted		
For	Against	Abstentions	
159,028,212	953,565	72,649	

Proposal 3: Advisory Vote on Executive Compensation

The Company's shareholders approved, on an advisory basis, the compensation of the Company's named executive officers. The following sets forth the results of the voting with respect to this proposal:

	Shares Voted			
For	Against	Abstentions	Broker Non-Votes	
147,289,997	1,708,634	135,799	10,919,996	

Proposal 4: Amendment to the Restated Certificate of Incorporation to Increase the Authorized Number of Shares of Common Stock

The Company's shareholders approved an amendment to the Company's Restated Certificate of Incorporation to increase the authorized number of shares of common stock from 240,000,000 to 360,000,000. The following sets forth the results of the voting with respect to this proposal:

	Shares Voted		
For	Against	Abstentions	
159,106,524	807,312	140,590	

No other items were presented for shareholder approval at the Annual Meeting.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
3.1	Certificate of Amendment to the Restated Certificate of Incorporation of Callaway Golf Company
3.2	Second Restated Certificate of Incorporation of Callaway Golf Company
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: May 20, 2021

CALLAWAY GOLF COMPANY

By: /s/ Sarah E. Kim
Name: Sarah E. Kim
Title: Vice President, General Counsel and Corporate Secretary

**CERTIFICATE OF AMENDMENT TO THE
RESTATED CERTIFICATE OF INCORPORATION
OF
CALLAWAY GOLF COMPANY**

Callaway Golf Company (the "Corporation"), a corporation organized and existing under the law of the State of Delaware, hereby certifies as follows:

1. That the name of the Corporation is Callaway Golf Company. The Corporation's original Certificate of Incorporation was filed with the Secretary of State on May 7, 1999.
2. That the Corporation's Board of Directors duly adopted resolutions approving the following amendment (the "Amendment") to the Restated Certificate of Incorporation of the Corporation (the "Restated Certificate of Incorporation") in accordance with the provisions of Section 242 of the General Corporation Law of the State of Delaware (the "GCL"), declaring such Amendment to be advisable and calling for the stockholders of the Corporation to approve such Amendment.
3. The Amendment was duly adopted and approved in accordance with the provisions of Section 242 of the GCL by the required vote of the stockholders of the Corporation at the 2021 Annual Meeting of Stockholders of the Corporation.
4. That Article IV, Section 1 of the Restated Certificate of Incorporation is hereby amended and restated in its entirety to read as follows:
"**SECTION 1. Number of Authorized Shares**. The Corporation shall be authorized to issue two classes of shares of stock to be designated, respectively, "Common Stock" and "Preferred Stock." The total number of shares which the Corporation shall have authority to issue is Three Hundred Sixty-Three million (363,000,000), of which Three Hundred Sixty million (360,000,000) shares shall be common stock having a par value of \$0.01 per share (the "Common Stock"), and Three million (3,000,000) shares shall be preferred stock having a par value of \$0.01 per share (the "Preferred Stock"). Of the authorized shares of Preferred Stock, Two Hundred Forty Thousand (240,000) shares shall be designated Series A Junior Participating Preferred Stock (hereinafter referred to as the "Series A Preferred Stock")."

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to the Restated Certificate of Incorporation to be signed by its duly authorized officer this 19th day of May, 2021.

By: /s/ Sarah E. Kim
Name: Sarah E. Kim
Title: Vice President, General Counsel and Corporate Secretary

SECOND RESTATED
CERTIFICATE OF INCORPORATION
OF
CALLAWAY GOLF COMPANY

Callaway Golf Company (the "Corporation"), a corporation organized and existing under the laws of the State of Delaware, does hereby certify that:

1. The name of the Corporation is Callaway Golf Company. The Corporation's original Certificate of Incorporation was filed with the Secretary of State of the State of Delaware on May 7, 1999.
2. The Board of Directors of the Corporation (the "Board of Directors") approved and adopted resolutions setting forth this Second Restated Certificate of Incorporation, which are filed with the minutes of the Corporation.
3. This Second Restated Certificate of Incorporation was duly adopted in accordance with Section 245 of the General Corporation Law of the State of Delaware (the "GCL") and restates and integrates but does not further amend the provisions of the Corporation's Certificate of Incorporation.
4. The text of the Certificate of Incorporation of the Corporation is hereby restated in its entirety to read as follows:

ARTICLE I

NAME OF CORPORATION

The name of this Corporation is Callaway Golf Company.

ARTICLE II

REGISTERED OFFICE

The address of the registered office of the Corporation in the State of Delaware is Corporation Trust Center, 1209 Orange Street, Wilmington, County of New Castle, Delaware 19801. The name of its registered agent at that address is The Corporation Trust Company.

ARTICLE III

PURPOSE

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware (the "GCL").

ARTICLE IV

AUTHORIZED CAPITAL STOCK

SECTION 1. Number of Authorized Shares. The Corporation shall be authorized to issue two classes of shares of stock to be designated, respectively, "Common Stock" and "Preferred Stock." The total number of shares which the Corporation shall have authority to issue is Three Hundred Sixty-Three million (363,000,000), of which Three Hundred Sixty million (360,000,000) shares shall be common stock having a par value of \$0.01 per share (the "Common Stock"), and Three million (3,000,000) shares shall be preferred stock having a par value of \$0.01 per share (the "Preferred Stock"). Of the authorized shares of Preferred Stock, Two Hundred Forty Thousand (240,000) shares shall be designated Series A Junior Participating Preferred Stock (hereinafter referred to as the "Series A Preferred Stock").

SECTION 2. Common Stock. The Board of Directors of the Corporation (the "Board of Directors") may authorize the issuance of shares of Common Stock from time to time. Shares of Common Stock that are redeemed, purchased or otherwise acquired by the Corporation may be reissued except as otherwise provided by law.

SECTION 3. Preferred Stock. The Board of Directors may authorize the issuance of shares of Preferred Stock from time to time in one or more series. Shares of Preferred Stock that are redeemed, purchased or otherwise acquired by the Corporation may be reissued except as otherwise provided by law. The Board of Directors is hereby authorized to fix or alter the designations, powers and preferences, and relative, participating, optional or other rights, if any, and qualifications, limitations or restrictions thereof, including without limitation, dividend rights, (and whether dividends are cumulative), conversion rights, if any, voting rights (including the number of votes, if any, per share, as well as the number of members, if any, of the Board of Directors or the percentage of members, if any, of the Board of Directors each class or series of Preferred Stock may be entitled to elect), rights and terms of redemption (including sinking fund provisions, if any), redemption price and liquidation preferences of any wholly unissued series of Preferred Stock, and the number of shares constituting any such series and the designation thereof, and to increase (but not above the total number of authorized shares of the class) or decrease (but not below the number of shares of such series then outstanding) the number of shares of any such series subsequent to the issuance of shares of such series.

The relative rights, preferences, privileges and restrictions granted to the Series A. Preferred Stock are as follows:

A. Dividends and Distributions.

(i) Subject to the prior and superior rights of the holders of any shares of any series of Preferred Stock ranking prior and superior to the shares of Series A Preferred Stock with respect to dividends, the holders of shares of Series A Preferred Stock shall be entitled to receive, when, as and if declared by the Board of Directors out of funds legally available for the purpose, quarterly dividends payable in cash on the 15th day of January, April, July and October and in each year (each such date being referred to herein as a "Quarterly Dividend Payment Date"), commencing on the first Quarterly Dividend Payment Date after the first issuance of a share or

fraction of a share of Series A Preferred Stock, in an amount per share (rounded to the nearest cent) equal to, subject to the provision for adjustment hereinafter set forth, 1,000 times the aggregate per share amount of all cash dividends, and 1,000 times the aggregate per share amount (payable in kind) of all non-cash dividends other distributions other than a dividend payable in shares of Common Stock or a subdivision of the outstanding shares of Common Stock (by reclassification or otherwise), declared on the Common Stock of the Corporation since the immediately preceding Quarterly Dividend Payment Date, or, with respect to the first Quarterly Dividend Payment Date, since the first issuance of any share or fraction of a share of Series A Preferred Stock. In the event the Corporation shall at any time after the issuance of any shares of Series A Preferred Stock (a) declare any dividend on Common Stock payable in shares of Common Stock, (b) subdivide the outstanding Common Stock or (c) combine the outstanding Common Stock into a smaller number of shares, then in each such case the amount to which holders of shares of Series A Preferred Stock were entitled immediately prior to such event under the preceding sentence shall be adjusted by multiplying such amount by a fraction, the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

(ii) The Corporation shall declare a dividend or distribution on the Series A Preferred Stock as provided in paragraph (i) above concurrently with any declaration of a dividend or distribution on the Common Stock (other than a dividend payable in shares of Common Stock).

(iii) Dividends shall begin to accrue and be cumulative on outstanding shares of Series A Preferred Stock from the Quarterly Dividend Payment Date next preceding the date of issue of such shares of Series A Preferred Stock, unless the date of issue of such shares is prior to the record date for the first Quarterly Dividend Payment Date, in which case dividends on such shares shall begin to accrue from the date of issue of such shares, or unless the date of issue is a Quarterly Dividend Payment Date or is a date after the record date for the determination of holders of shares of Series A Preferred Stock entitled to receive a quarterly dividend and before such Quarterly Dividend Payment Date, in either of which events such dividends shall begin to accrue and be cumulative from such Quarterly Dividend Payment Date. Accrued but unpaid dividends shall not bear interest. Dividends paid on the shares of Series A Preferred Stock in an amount less than the total amount of such dividends at the time accrued and payable on such shares shall be allocated pro rata on a share-by-share basis among all such shares at the time outstanding. The Board of Directors may fix a record date for the determination of holders of shares of Series A Preferred Stock entitled to receive payment of a dividend or distribution declared thereon, which record date shall be no more than 30 days prior to the date fixed for the payment thereof.

B. Voting Rights. The holders of shares of Series A Preferred Stock shall have the following voting rights:

(i) Subject to the provision for adjustment hereinafter set forth, each share of Series A Preferred Stock shall entitle the holder thereof to 1,000 votes on all matters submitted to a vote of the shareholders of the Corporation. In the event the Corporation shall at any time after the issuance of any shares of Series A Preferred Stock (i) declare any dividend on Common Stock payable in shares of Common Stock, (ii) subdivide the outstanding Common

Stock, or (iii) combine the outstanding Common Stock into a smaller number of shares, then in each case the number of votes per share to which holders of shares of Series A Preferred Stock were entitled immediately prior to such event shall be adjusted by multiplying such number by a fraction the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

(ii) Except as otherwise provided herein or by law, the holders of shares of Series A Preferred Stock and the holders of shares of Common Stock shall vote together as one class on all matters submitted to a vote of stockholders of the Corporation.

(iii) Except as set forth herein, holders of Series A Preferred Stock shall have no special voting rights and their consent shall not be required (except to the extent they are entitled to vote with holders of Common Stock as set forth herein) for taking any corporate action.

C. Certain Restrictions.

(i) The Corporation shall not declare any dividend on, make any distribution on, or redeem or purchase or otherwise acquire for consideration any shares of Common Stock after the first issuance of a share or fraction of a share of Series A Preferred Stock unless concurrently therewith it shall declare a dividend on the Series A Preferred Stock as required by subsection A hereof.

(ii) Whenever quarterly dividends or other dividends or distributions payable on the Series A Preferred Stock as provided in subsection A have been declared but not paid, thereafter and until all accrued and unpaid dividends and distributions, whether or not declared, on shares of Series A Preferred Stock outstanding shall have been paid in full, the Corporation, shall not

(a) declare or pay dividends on, make any other distribution on, or redeem or purchase or otherwise acquire for consideration any shares of stock ranking junior (either as to dividends or upon liquidation, dissolution or winding up) to the Series A Preferred Stock;

(b) declare or pay dividends on or make any other distributions on any shares of stock ranking on a parity (either as to dividends or upon liquidation, dissolution or winding up) with the Series A Preferred Stock, except dividends paid ratably on the Series A Preferred Stock and all such parity stock on which dividends are payable or in arrears in proportion to the total amounts to which the holders of all such shares then entitled;

(c) redeem or purchase or otherwise acquire for consideration shares of any stock ranking on a parity (either as to dividends or upon liquidation, dissolution or winding up) with the Series A Preferred Stock, provided that the Corporation may at any time redeem, purchase or otherwise acquire shares of, any such parity stock in exchange for shares of any stock of the Corporation ranking junior (either as to dividends or upon dissolution, liquidation or winding up) to the Series A Preferred Stock;

(d) purchase or otherwise acquire for consideration any shares of Series A Preferred Stock, or any shares of stock ranking on a parity with the Series A Preferred Stock, except in accordance with a purchase offer made in writing or by publication (as determined by the Board of Directors) to all holders of such shares upon such terms as the Board of Directors, after consideration of the respective annual dividend rates and other relative rights and preferences of the respective series and classes, shall determine in good faith will result in fair and equitable treatment among the respective series or classes.

(iii) The Corporation shall not permit any subsidiary of the Corporation to purchase or otherwise acquire for consideration any shares of stock of the Corporation unless the Corporation could, under paragraph (i) of this subsection C, purchase or otherwise acquire such shares at such time and in such manner.

D. Required Shares. Any shares of Series A Preferred Stock purchased or otherwise acquired by the Corporation in any manner whatsoever shall be retired and canceled promptly after the acquisition thereof. All such shares shall upon their cancellation become authorized but unissued shares of Preferred Stock and may be reissued as part of a new series of Preferred Stock to be created by resolution or resolutions of the Board of Directors, subject to the conditions and restrictions on issuance set forth herein.

E. Liquidation, Dissolution or Winding Up.

(i) Upon any liquidation (voluntary or otherwise), dissolution or winding up of the Corporation, no distribution shall be made to the holders of shares of stock ranking junior (either as to dividends or upon liquidation, dissolution or winding up) to the Series A Preferred Stock unless, prior thereto, the holders of shares of Series A Preferred Stock shall have received \$1,000 per share, plus an amount equal to accrued and unpaid dividends and distributions thereon, whether or not declared, to the date of such payment (the "Series A Liquidation Preference"). Following the payment of the full amount of the Series A Liquidation Preference, no additional distributions shall be made to the holders of shares of Series A Preferred Stock unless, prior thereto, the holders of shares of Common Stock shall have received an amount per share (the "Common Adjustment") equal to the quotient obtained by dividing (a) the Series A Liquidation Preference by (b) 1,000 (as appropriately adjusted as set forth in subparagraph (iii) below to reflect such events as stock splits, stock dividends and recapitalizations with respect to the Common Stock) (the "Adjustment Number"). Following the payment of the full amount of the Series A Liquidation Preference and the Common Adjustment in respect of all outstanding shares of Series A Preferred Stock and Common Stock, respectively, holders of Series A Preferred Stock and holders of shares of Common Stock shall receive their ratable and proportionate share of remaining assets to be distributed in the ratio of the Adjustment Number to one (1) with respect to such Preferred Stock and Common Stock, on a per share basis, respectively.

(ii) In the event, however, that there are not sufficient assets available to permit payment in full of the Series A Liquidation Preference and the liquidation preferences of all other series of Preferred Stock, if any, which rank on a parity with the Series A Preferred Stock, then such remaining assets shall be distributed ratably to the holders of such parity shares in proportion to their respective liquidation preferences. In the event, however, that there are not sufficient assets available to permit payment in full of the Common Adjustment, then such remaining assets shall be distributed ratably to the holders of Common Stock.

(iii) In the event the Corporation shall at any time after January 1, 1999 (i) declare any dividend on Common Stock payable in shares of Common Stock, (ii) subdivide the outstanding Common Stock, or (iii) combine the outstanding Common Stock into a smaller number of shares, then in each such case the Adjustment Number in effect immediately prior to such event shall be adjusted by multiplying such Adjustment Number by a fraction the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

F. Consolidation, Merger, etc. In case the Corporation shall enter into any consolidation, merger, combination or other transaction in which the shares of Common Stock are exchanged for or changed into other stock or securities, cash and/or any other property, then in any such case the shares of Series A Preferred Stock shall at the same time be similarly exchanged or changed in an amount per share (subject to the provision for adjustment hereinafter set forth) equal to 1,000 times the aggregate amount of stock, securities, cash and/or any other property (payable in kind), as the case may be, into which or for which each share of Common Stock is changed or exchanged. In the event the Corporation shall at any time after January 1, 1999 (i) declare any dividend on Common Stock payable in shares of Common Stock, (ii) subdivide the outstanding Common Stock, or (iii) combine the outstanding Common Stock into a smaller number of shares, then in each such case the amount set forth in the preceding sentence with respect to the exchange or change of shares of Series A Preferred Stock shall be adjusted by multiplying such amount by a fraction the numerator of which is the number of shares of Common Stock outstanding immediately after such event and the denominator of which is the number of shares of Common Stock that were outstanding immediately prior to such event.

G. No Redemption. The shares of Series A Preferred Stock shall not be redeemable.

H. Ranking. The Series A Preferred Stock shall rank junior to all other series of the Corporation's preferred stock, if any, as to the payment of dividends and the distribution of assets, unless the terms of any such series shall provide otherwise.

I. Amendment. The Certificate of Incorporation of the Corporation shall not be further amended in any manner which would materially alter or change the powers, preferences or special rights of the Series A Preferred Stock so as to affect them adversely without the affirmative vote of the holders of a majority or more of the outstanding shares of Series A Preferred Stock, voting separately as a class.

J. Fractional Shares. Series A Preferred Stock may be issued in fractions of a share, which shall entitle the holder, in proportion to such holder's fractional shares, to exercise voting rights, receive dividends, participate in distributions and to have the benefit of all other rights of holders of Series A Preferred Stock.

ARTICLE V

AMENDMENT OF CORPORATE DOCUMENTS

SECTION 1. Certificate of Incorporation. The Corporation reserves the right to alter, amend, repeal or rescind any provision contained in this Certificate of Incorporation in any manner now or hereafter prescribed by law, and all rights conferred on stockholders herein are granted subject to this reservation.

SECTION 2. Bylaws. In furtherance and not in limitation of the powers conferred by statute, the Board of Directors is expressly authorized to make, repeal, alter, amend, and rescind the bylaws of the Corporation.

ARTICLE VI

DIRECTORS

SECTION 1. Number of Directors. The number of directors shall be fixed in the manner provided in the bylaws of the Corporation.

SECTION 2. Election of Directors. Elections of Directors need not be by written ballot unless the bylaws of the Corporation shall so provide.

ARTICLE VII

LIMITATION OF DIRECTOR LIABILITY

To the fullest extent permitted by the GCL, as the same exists or may hereafter be amended (provided that the effect of any such amendment shall be prospective only) and as interpreted by the courts of the State of Delaware ("Delaware Law"), a director of the Corporation shall not be liable to the Corporation or its stockholders for monetary damages for breach of his or her fiduciary duty as a director.

ARTICLE VIII

NONAPPLICABILITY OF SECTION 203

The provisions of Section 203 of the GCL shall not apply to the Corporation.

ARTICLE IX

STOCKHOLDER ACTION BY WRITTEN CONSENT

Any action required to be taken at any annual or special meeting of stockholders of the Corporation, or any action which may be taken at any annual or special meeting of such stockholders, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by the holders of outstanding shares having not less than the minimum number of votes that would be necessary to authorize or take

that action at a meeting at which all shares entitled to vote on that action were present and voted. In the case of election of directors, such consent shall be effective only if signed by the holders of all outstanding shares entitled to vote for the election of directors; provided, however, that a director may be elected at any time to fill a vacancy on the Board of Directors (other than a vacancy created by the removal of a director) that has not been filled by the directors, by the written consent of the holders of a majority of the outstanding shares entitled to vote for the election of directors. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Corporation has caused this Second Restated Certificate of Incorporation to be signed by the undersigned, a duly authorized officer of the Corporation, as of the date written below.

Dated: May 19, 2021

CALLAWAY GOLF COMPANY

By: /s/ Sarah E. Kim

Name: Sarah E. Kim

Title: Vice President, General Counsel and Corporate Secretary