

CALLAWAY GOLF COMPANY

Chairman of the Board

1. **Members.** The Board of Directors shall appoint a Chairman of the Board who shall be a member of the Board of Directors and who shall be “independent.” 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,” as determined by the Board. The Chairman of the Board shall serve at the pleasure of the Board of Directors and may be removed by the Board at any time with or without cause.

2. **Purpose.** The primary responsibilities of the Chairman of the Board shall be to provide leadership for the Board, to preside over Board meetings, to coordinate the activities of the independent directors, and to serve as a liaison between the Chief Executive Officer (CEO) and the independent directors.

3. **Duties and Responsibilities.** In furtherance of the responsibilities of the Chairman of the Board, he or she shall have the following specific duties:

- (i) Consult with the CEO as to an appropriate schedule of Board meetings, seeking to see that the Board meets with sufficient frequency to perform its oversight function;
- (ii) Provide the CEO with input as to the preparation of the agendas for the Board meetings;
- (iii) Advise the CEO as to the quality, quantity and timeliness of the information provided to the Board;
- (iv) Ensure that the independent directors have adequate opportunities to meet and discuss issues in executive sessions without management present and call executive sessions of the independent directors as appropriate;
- (v) Develop the agendas for and serve as Chairman of the meetings of the Board of Directors and the executive sessions of the independent directors;
- (vi) Communicate to management as appropriate the results of executive sessions among the independent directors and any follow-up that is appropriate on issues discussed at those sessions;
- (vii) Serve as principal liaison between the independent directors

and the CEO on sensitive issues;

- (viii) Ensure that the independent directors have adequate resources, especially by way of full, timely and relevant information, to support their decision-making; and
- (ix) Perform such other duties as the Board of Directors shall from time to time delegate.

4. Outside Advisors. The Chairman of the Board shall have the authority to retain at the expense of the Company such outside counsel, accountants, experts and other advisors as he or she determines appropriate.