

YETI HOLDINGS, INC.
Annual Meeting of Stockholders
Thursday, May 5, 2022 8:00 AM CST

Call Participants

PRESENTERS

Bryan C. Barksdale

Senior VP, General Counsel & Secretary

Bob Shearer

Independent Chairman of the Board

Bob Johnson

Inspector of Election

OTHER ATTENDEES

Unknown

PRESENTATION

Bob Shearer

Independent Chair of the Board

The meeting will please come to order. Good morning, ladies and gentlemen. I'm Bob Shearer, Chair of the board of Yeti Holdings Inc., and chair of this meeting. This is the company's 2022 Annual Meeting of Stockholders.

I would like to introduce Bryan Barksdale, Senior Vice President, General Counsel & Secretary of the company. Mr. Barksdale will act as secretary of this meeting.

Bryan Barksdale

Senior VP, General Counsel & Secretary

Thank you, Bob. The first order of business will be to conduct the formal portion of the annual meeting. Following the conclusion of the formal portion, Matt Reintjes, the company's President and CEO, and Paul Carbone, the company's Chief Financial Officer, will provide answers to questions submitted by stockholders during the annual meeting.

We will answer as many submitted questions as time permits, and any questions that we're unable to address during the annual meeting will be published and answered on our website, with the exception of any questions that are irrelevant to the purpose of the annual meeting or our business, or that contain inappropriate or derogatory references that are not in good taste.

At this time, I'd like to introduce the directors and officers who are present at this meeting. In addition to Mr. Shearer, the following directors are present: Tracey Brown, Alison Dean, Frank Gibeau, Mary Lou Kelly, Dusty McCoy, and Matt Reintjes, who's also our President and CEO.

At this time, I'd like to note that the members of the Nominating and Governance Committee are Tracey Brown, Mary Lou Kelly, and Bob Shearer. In addition to Mr. Reintjes and myself, the officers present at this meeting are Paul Carbone, Senior Vice President and Chief Financial Officer, Hollie Castro, Chief Human Resources Officer and Senior Vice President of ESG, and Kirk Zambetti, Senior Vice President of Sales.

Mr. Bob Johnson will serve as inspector of election, has taken the oath of office. If you've already voted your stock by mailing in your proxy card or by telephonic or internet voting, it's not necessary to vote during this meeting. However, if any stockholders participating today have not yet voted, or if you'd like to revoke or change a prior dated proxy vote, you may electronically vote your respective shares during the annual meeting, using the control number included on your proxy card, voting instruction form, or the notice of internet availability of proxy materials previously mailed to you.

I'd like to introduce Mark Dennon of PricewaterhouseCoopers LLP, the independent auditors of the company. Mr. Dennon is available to respond to appropriate questions during the meeting.

As the secretary of this meeting, I'll now report as to the delivery of the annual meeting notice, the proxy statement, and proxy card, and annual report to the stockholders. I have received an affidavit of mailing from Broadridge Financial Solutions as to the mailing of the notice of Internet Availability Proxy Materials, which provides instructions for obtaining access to the company's proxy materials, including the notice of annual meeting to the company's stockholders of record as of March 10, 2022.

The company has also prepared an annual report for 2021, which includes financial statements certified by PricewaterhouseCoopers. A copy of this annual report, along with notice of the annual meeting, the proxy statement, and proxy card was made available to each stockholder entitled to vote at this meeting and is available on the website indicated in the notice of internet availability of proxy materials we'll incorporate the affidavit of mailing into the minutes of this meeting.

Is the Inspector of Election ready to report as to the existence of a quorum? . . . Mr. Johnson, are you ready to report as to the existence of a quorum?

Operator

Mr. Johnson, this is [inaudible]. May I request you to unmute your line if muted from your side?

Bob Johnson

Inspector of Election

On March 10th, 2022, the record date for this annual meeting, there were 87,051,652 shares of common stock outstanding and entitled to one vote per share. There are present at this annual meeting in person or by a valid proxy holder 79,403,814 shares of common stock, representing 91% of the eligible votes, and this constitutes a quorum.

Bob Shearer

Independent Chair of the Board

I declare that a quorum is present, and the meeting is duly constituted. We may therefore proceed with voting. The time is 8.05 AM on May 5, 2022. I now declare the polls open.

Bryan Barksdale

Senior VP, General Counsel & Secretary

The first matter to come before the meeting is the election of two Class I directors. The board of directors of the company recommends the following nominees to serve as Class I directors for the ensuing three years, ending at the company's 2025 annual meeting: Frank Gibeau and Matt Reintjes.

Bob Shearer

Independent Chair of the Board

I move for the election of each of Frank D. Gibeau and Matthew J. Reintjes as Class I directors of the company.

Bryan Barksdale

Senior VP, General Counsel & Secretary

The next order of business is the approval on an advisory basis of the compensation paid to our named Executive Officers.

Bob Shearer

Independent Chair of the Board

I move for the approval of the compensation paid to our named Executive Officers.

Bryan Barksdale

Senior VP, General Counsel & Secretary

The next order of business is the ratification of the appointment of PricewaterhouseCoopers LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2022. I have a motion to ratify this appointment.

Bob Shearer

Independent Chair of the Board

I move for the ratification of the appointment of PricewaterhouseCoopers LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2022.

Bryan Barksdale

Senior VP, General Counsel & Secretary

Is there any discussion of these agenda items?

Bob Shearer

Independent Chair of the Board

The time is 8.06 AM on May 5, 2022, I declare the polls are now closed.

Bryan Barksdale

Senior VP, General Counsel & Secretary

Will the Inspector of Election please report on the results of the vote?

Bob Johnson

Inspector of Election

The Inspector of Election reports that in the election of two Class I directors, Frank D. Gibeau and Matthew J. Reintjes have received the most affirmative votes cast in person or by proxy at this meeting. Over a majority of the votes cast in person or by proxy at this meeting have been voted in favor of the approval of the compensation paid to the company's named executive officers. And over a majority of the votes cast in person or by proxy at this meeting have been voted in favor of the ratification of the appointment of PricewaterhouseCoopers LLP as the company's independent registered public accounting firm for the fiscal year ended December 31, 2022.

Bob Shearer

Independent Chair of the Board

Having received the report of the inspector of election, I declare that one, each of Frank D. Gibeau and Matthew J. Reintjes have been duly elected as Class I directors of the company for the ensuing three years, ending at the company's 2025 annual meeting of stockholders. Two, the compensation paid to our named executive officers is approved. And, three, the appointment of PricewaterhouseCoopers LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2022, is ratified.

Bryan Barksdale

Senior VP, General Counsel & Secretary

This concludes the business portion of the annual meeting. At this point in the annual meeting, we would normally turn to questions, which have been submitted during the course of the meeting. However, no stockholders have submitted questions. Mr. Chair?

Bob Shearer

Independent Chair of the Board

As no questions were submitted during the course of this meeting, this meeting is hereby adjourned.

Operator

Thank you. The conference has now concluded. Thank you for attending today's presentation. You may now disconnect.