

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 29, 2025

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from to

Commission file number 001-38713

YETI Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

45-5297111

(I.R.S. Employer Identification No.)

7601 Southwest Parkway

Austin, Texas 78735

(Address of principal executive offices) (Zip Code)

(Registrant's telephone number, including area code) **(512) 394-9384**

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

Title of each class	Trading symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.01 per share	YETI	New York Stock Exchange

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		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. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

There were 82,815,489 shares of common stock (\$0.01 par value) outstanding as of May 1, 2025.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical or current fact included in this Quarterly Report on Form 10-Q are forward-looking statements. Forward-looking statements include statements containing words such as “anticipate,” “assume,” “believe,” “can,” “have,” “contemplate,” “continue,” “could,” “design,” “due,” “estimate,” “expect,” “forecast,” “goal,” “intend,” “likely,” “may,” “might,” “objective,” “plan,” “predict,” “project,” “potential,” “seek,” “should,” “target,” “will,” “would,” and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operational performance or other events. For example, all statements made relating to our expectations about our share repurchase program, expected market or macroeconomic conditions, the impacts of tariffs, supply chain and manufacturing diversification efforts, other tariff mitigation strategies, estimated and projected costs, expenditures, and growth rates, plans and objectives for future operations, growth, or initiatives, or strategies are forward-looking statements. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that are expected and, therefore, you should not unduly rely on such statements. The risks and uncertainties that could cause actual results to differ materially from those expressed or implied by these forward-looking statements include but are not limited to: economic conditions or consumer confidence in future economic conditions; our ability to maintain and strengthen our brand and generate and maintain ongoing demand and prices for our products; our ability to successfully design, develop and market new products; our ability to accurately forecast demand for our products and our results of operations; our ability to effectively manage our growth and supply chain; our ability to expand into additional consumer markets, and our success in doing so; the success of our international expansion plans; our ability to compete effectively in the outdoor and recreation market and protect our brand; the level of customer spending for our products, which is sensitive to general economic conditions and other factors; our ability to attract and retain skilled personnel and senior management, and to maintain the continued efforts of our management and key employees; our ability to protect our intellectual property; claims by third parties that we have infringed on their intellectual property rights; our involvement in legal or regulatory proceedings or audits; product recalls, warranty liability, product liability, or other claims against us; problems with, or loss of, our third-party contract manufacturers and suppliers, or an inability to obtain raw materials; our ability to timely obtain shipments and deliver products; risks related to manufacturer concentrations; fluctuations in the cost and availability of raw materials, equipment, labor, and transportation and subsequent manufacturing delays or increased costs; legal, regulatory, economic, political and public health risks associated with international trade; risks associated with tariffs, including the implementation of new tariffs or additional or increased tariffs or other restrictions placed on foreign imports or any related counter-measures taken by other countries; the impact of currency exchange rate fluctuations; our ability to appropriately address emerging environmental, social and governance matters and meet our environmental, social and governance goals; our and our suppliers’ and partners’ ability to comply with applicable laws and regulations; our relationships with our national, regional, and independent retail partners, who account for a significant portion of our sales; seasonal and quarterly variations in our business; financial difficulties facing our retail partners; the impact of catastrophic events or failures of our information systems, including due to cybersecurity incidents, on our operations and the operations of our manufacturing partners; the integration and use of artificial intelligence; our ability to raise additional capital on acceptable terms; the impact of our indebtedness on our ability to invest in the ongoing needs of our business; impairment to our goodwill or other intangible assets; changes in tax laws or unanticipated tax liabilities; changes to our estimates or judgments; our ability to successfully execute our share repurchase program and its impact on stockholder value and the volatility of the price of our common stock; strategic transactions targeting us; the impact of stockholder activism, takeover proposals, proxy contests or short sellers; disruptions or diversions of our management’s attention due to acquisitions or investments in other companies; and the risks and uncertainties described in detail in Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 28, 2024, as such risk factors may be amended, supplemented or superseded from time to time by other reports we file with the United States Securities and Exchange Commission.

These forward-looking statements are made based upon detailed assumptions and reflect management’s current expectations and beliefs. While we believe that these assumptions underlying the forward-looking statements are reasonable, we caution that it is very difficult to predict the impact of known factors, and it is impossible for us to anticipate all factors that could affect actual results.

The forward-looking statements included herein are made only as of the date hereof. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events, or otherwise, except as required by law.

WEBSITE REFERENCES

In this Quarterly Report on Form 10-Q, we make references to our website at YETI.com. References to our website through this Form 10-Q are provided for convenience only and the content on our website does not constitute a part of, and shall not be deemed incorporated by reference into, this Quarterly Report on Form 10-Q.

TRADEMARKS AND SERVICE MARKS

Solely for convenience, certain trademark and service marks (the “marks”) referred to in this Quarterly Report on Form 10-Q appear without the ® or ™ symbols, but those references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights to these marks. This Quarterly Report on Form 10-Q may also contain additional marks of other companies, which are the property of their respective owners.

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PART I. FINANCIAL INFORMATION
Item 1. Financial Statements

YETI HOLDINGS, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)
(In thousands, except shares and par value)

	March 29, 2025	December 28, 2024
ASSETS		
Current assets		
Cash	\$ 259,042	\$ 358,795
Accounts receivable, net	120,543	120,190
Inventory	330,515	310,058
Prepaid expenses and other current assets	57,116	37,723
Total current assets	767,216	826,766
Property and equipment, net	130,576	126,270
Operating lease right-of-use assets	89,046	78,279
Goodwill	72,308	72,557
Intangible assets, net	174,154	172,023
Other assets	4,566	10,225
Total assets	<u>\$ 1,237,866</u>	<u>\$ 1,286,120</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable	\$ 137,586	\$ 158,499
Accrued expenses and other current liabilities	110,050	128,210
Taxes payable	10,418	38,089
Accrued payroll and related costs	11,768	28,610
Current operating lease liabilities	20,938	19,621
Current maturities of long-term debt	6,486	6,475
Total current liabilities	297,246	379,504
Long-term debt, net of current portion	71,401	72,821
Operating lease liabilities, non-current	84,290	73,586
Other liabilities	20,667	20,102
Total liabilities	473,604	546,013
Commitments and contingencies (Note 10)		
Stockholders' Equity		
Common stock, par value \$0.01; 600,000,000 shares authorized; 89,594,026 and 82,791,044 shares issued and outstanding at March 29, 2025, respectively, and 89,190,494 and 82,939,467 shares issued and outstanding at December 28, 2024, respectively	896	892
Treasury stock, at cost; 6,802,982 shares at March 29, 2025 and 6,251,027 shares at December 28, 2024	(301,634)	(281,587)
Preferred stock, par value \$0.01; 30,000,000 shares authorized; no shares issued or outstanding	—	—
Additional paid-in capital	434,519	405,921
Retained earnings	630,734	614,125
Accumulated other comprehensive (loss) gain	(253)	756
Total stockholders' equity	764,262	740,107
Total liabilities and stockholders' equity	<u>\$ 1,237,866</u>	<u>\$ 1,286,120</u>

See Notes to Unaudited Condensed Consolidated Financial Statements

YETI HOLDINGS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)
(In thousands, except per share data)

	Three Months Ended	
	March 29, 2025	March 30, 2024
Net sales	\$ 351,128	\$ 341,394
Cost of goods sold	149,406	146,581
Gross profit	201,722	194,813
Selling, general, and administrative expenses	180,051	168,996
Operating income	21,671	25,817
Interest income, net	308	659
Other income (expense), net	1,376	(4,101)
Income before income taxes	23,355	22,375
Income tax expense	(6,746)	(6,520)
Net income	\$ 16,609	\$ 15,855
Net income per share		
Basic	\$ 0.20	\$ 0.18
Diluted	\$ 0.20	\$ 0.18
Weighted-average common shares outstanding		
Basic	82,598	86,355
Diluted	83,543	87,157

See Notes to Unaudited Condensed Consolidated Financial Statements

YETI HOLDINGS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Unaudited)
(In thousands)

	Three Months Ended	
	March 29, 2025	March 30, 2024
Net income	\$ 16,609	\$ 15,855
Other comprehensive (loss) income		
Foreign currency translation adjustments	(1,009)	788
Total comprehensive income	\$ 15,600	\$ 16,643

See Notes to Unaudited Condensed Consolidated Financial Statements

YETI HOLDINGS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF EQUITY
(Unaudited)
(In thousands, including shares)

Three Months Ended March 29, 2025

	Common Stock		Additional Paid-In Capital	Treasury Stock		Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total Stockholders' Equity
	Shares	Amount		Shares	Amount			
Balance, December 28, 2024	89,189	\$ 892	\$ 405,921	(6,251)	\$ (281,587)	\$ 614,125	\$ 756	\$ 740,107
Stock-based compensation	—	—	10,144	—	—	—	—	10,144
Common stock issued under employee benefit plans	444	4	(4)	—	—	—	—	—
Common stock withheld related to net share settlement of stock-based compensation	(39)	—	(1,542)	—	—	—	—	(1,542)
Repurchase of common stock, including excise tax	—	—	20,000	(552)	(20,047)	—	—	(47)
Other comprehensive loss	—	—	—	—	—	—	(1,009)	(1,009)
Net income	—	—	—	—	—	16,609	—	16,609
Balance, March 29, 2025	<u>89,594</u>	<u>\$ 896</u>	<u>\$ 434,519</u>	<u>(6,803)</u>	<u>\$ (301,634)</u>	<u>\$ 630,734</u>	<u>\$ (253)</u>	<u>\$ 764,262</u>

Three Months Ended March 30, 2024

	Common Stock		Additional Paid-In Capital	Treasury Stock		Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total Stockholders' Equity
	Shares	Amount		Shares	Amount			
Balance, December 30, 2023	88,593	\$ 886	\$ 386,377	(1,677)	\$ (100,025)	\$ 438,436	\$ (2,064)	\$ 723,610
Stock-based compensation	—	—	8,497	—	—	—	—	8,497
Common stock issued under employee benefit plans	343	3	(3)	—	—	—	—	—
Common stock withheld related to net share settlement of stock-based compensation	(30)	—	(1,174)	—	—	—	—	(1,174)
Repurchase of common stock, including excise tax	—	—	(20,000)	(1,998)	(80,677)	—	—	(100,677)
Other comprehensive income	—	—	—	—	—	—	788	788
Net income	—	—	—	—	—	15,855	—	15,855
Balance, March 30, 2024	<u>88,906</u>	<u>\$ 889</u>	<u>\$ 373,697</u>	<u>(3,675)</u>	<u>\$ (180,702)</u>	<u>\$ 454,291</u>	<u>\$ (1,276)</u>	<u>\$ 646,899</u>

See Notes to Unaudited Condensed Consolidated Financial Statements

YETI HOLDINGS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
(In thousands)

	Three Months Ended	
	March 29, 2025	March 30, 2024
Cash Flows from Operating Activities:		
Net income	\$ 16,609	\$ 15,855
Adjustments to reconcile net income to cash provided by (used in) operating activities:		
Depreciation and amortization	13,152	11,474
Amortization of deferred financing fees	161	163
Stock-based compensation	10,144	8,497
Deferred income taxes	5,708	(7)
Impairment of long-lived assets	—	2,025
Other	(3,612)	3,117
Changes in operating assets and liabilities:		
Accounts receivable	170	(9,480)
Inventory	(20,220)	(11,090)
Other current assets	(11,960)	(10,425)
Accounts payable and accrued expenses	(63,009)	(106,536)
Taxes payable	(27,783)	(8,032)
Other	344	765
Net cash used in operating activities	(80,296)	(103,674)
Cash Flows from Investing Activities:		
Purchases of property and equipment	(8,901)	(10,644)
Business acquisition, net of cash acquired	—	(36,164)
Additions of intangibles, net	(6,609)	(11,197)
Net cash used in investing activities	(15,510)	(58,005)
Cash Flows from Financing Activities:		
Repayments of long-term debt	(1,055)	(1,055)
Taxes paid in connection with employee stock transactions	(1,542)	(1,174)
Payments of finance lease obligations	(3,874)	(586)
Repurchase of common stock	—	(100,000)
Net cash used in financing activities	(6,471)	(102,815)
Effect of exchange rate changes on cash	2,524	(555)
Net decrease in cash	(99,753)	(265,049)
Cash, beginning of period	358,795	438,960
Cash, end of period	\$ 259,042	\$ 173,911

See Notes to Unaudited Condensed Consolidated Financial Statements

YETI HOLDINGS, INC.
NOTES TO UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Organization and Business

Headquartered in Austin, Texas, YETI Holdings, Inc. is a global designer, retailer, and distributor of innovative outdoor products. From coolers and drinkware to bags and apparel, YETI products are built to meet the unique and varying needs of diverse outdoor pursuits, whether in the remote wilderness, at the beach, or anywhere life takes you. We sell our products through our wholesale channel, including independent retailers, national, and regional accounts across a wide variety of end user markets, as well as through our direct-to-consumer (“DTC”) channel, which includes our websites, YETI Authorized on the Amazon Marketplace, our corporate sales program, and our retail stores. We operate in the U.S., Canada, Australia, New Zealand, Europe, and Asia.

The terms “we,” “us,” “our,” “YETI” and “the Company” as used herein and unless otherwise stated or indicated by context, refer to YETI Holdings, Inc. and its subsidiaries.

Basis of Presentation and Principles of Consolidation

The unaudited condensed consolidated financial statements and the accompanying notes are prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”) and the rules of the U.S. Securities and Exchange Commission (“SEC”). Accordingly, our financial statements reflect all normal and recurring adjustments that are, in the opinion of management, necessary for a fair statement of our results of operations for the interim periods. Intercompany balances and transactions are eliminated in consolidation. Certain information and footnote disclosures normally included in the consolidated financial statements prepared in accordance with GAAP have been condensed or omitted pursuant to applicable rules and regulations of the SEC. The consolidated balance sheet as of December 28, 2024 is derived from the audited financial statements included in our Annual Report on Form 10-K filed with the SEC for the year ended December 28, 2024, which should be read in conjunction with these unaudited consolidated financial statements and notes thereto.

Use of Estimates

The preparation of consolidated financial statements in conformity with GAAP requires our management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses during the reporting period and disclosure of contingent assets and liabilities at the date of the condensed consolidated financial statements. Estimates and assumptions about future events and their effects cannot be made with certainty. Estimates may change as new events occur, when additional information becomes available and if our operating environment changes. Actual results could differ from our estimates.

Fiscal Year End

We have a 52- or 53-week fiscal year that ends on the Saturday closest in proximity to December 31, such that each quarterly period will be 13 weeks in length, except during a 53-week year when the fourth quarter will be 14 weeks. Our fiscal year ending January 3, 2026 (“2025”) is a 53-week period. The first quarter of our fiscal year 2025 ended on March 29, 2025, the second quarter ends on June 28, 2025, and the third quarter ends on September 27, 2025. Our fiscal year ended December 28, 2024 (“2024”) was a 52-week period. Unless otherwise stated, references to particular years, quarters, months and periods refer to our fiscal years and the associated quarters, months, and periods of those fiscal years. The unaudited condensed consolidated financial results presented herein represent the three months ended March 29, 2025 and March 30, 2024.

Accounts Receivable

Accounts receivable are recorded net of estimated credit losses. Our allowance for credit losses was \$1.4 million as of March 29, 2025 and \$1.4 million as of December 28, 2024, respectively.

Inventory

Inventories are comprised primarily of finished goods and are carried at the lower of cost (primarily using weighted-average cost method) or market (net realizable value). At March 29, 2025 and December 28, 2024, inventory reserves were \$3.4 million and \$6.1 million, respectively.

Fair Value of Financial Instruments

For financial assets and liabilities recorded at fair value on a recurring or non-recurring basis, fair value is the price we would receive to sell an asset, or pay to transfer a liability, in an orderly transaction with a market participant at the measurement date. In the absence of such data, fair value is estimated using internal information consistent with what market participants would use in a hypothetical transaction. In determining fair value, observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect our market assumptions; preference is given to observable inputs. These two types of inputs create the following fair value hierarchy:

Level 1: Quoted prices for identical instruments in active markets.

Level 2: Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable.

Level 3: Significant inputs to the valuation model are unobservable.

Our financial instruments consist principally of cash, accounts receivable, accounts payable, and bank indebtedness. The carrying amount of cash, accounts receivable, and accounts payable approximates fair value due to the short-term maturity of these instruments. The carrying amount of our long-term bank indebtedness approximates fair value based on Level 2 inputs since our senior secured credit facility (the “Credit Facility”) carries a variable interest rate that is based on the Secured Overnight Financing Rate (“SOFR”).

Supplier Finance Program Obligations

We have a supplier finance program (“SFP”) with a financial institution which provides certain suppliers the option, at their sole discretion, to participate in the program and sell their receivables due from us for early payment. Participating eligible suppliers negotiate the terms directly with the financial institution and we have no involvement in establishing those terms nor are we a party to these agreements. Our payments associated with the invoices from the suppliers participating in the SFP are made to the financial institution according to the original invoice. The outstanding payment obligations under the SFP recorded within accounts payable in our condensed consolidated balance sheets at March 29, 2025 and December 28, 2024 were \$60.9 million and \$63.1 million, respectively.

Recent Accounting Guidance Not Yet Adopted

In December 2023, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures*. The amendments in this update are intended to enhance the transparency and decision usefulness of income tax disclosures primarily through changes to the rate reconciliation and income taxes paid information. This update is effective for annual periods beginning after December 15, 2024, with early adoption permitted. We are currently evaluating the ASU to determine its impact on our consolidated financial statements and related disclosures.

In November 2024, the FASB issued ASU 2024-03, *Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses*. The amendments in this update are intended to improve disclosures about an entity’s expenses and provide detailed information about the types of expenses, including purchases of inventory, employee compensation, depreciation, amortization, and depletion in commonly presented expense captions on the face of financial statements. This update is effective for annual periods beginning after December 15, 2026, and interim reporting periods beginning after December 15, 2027, with early adoption permitted. We are currently evaluating the ASU to determine its impact on our related disclosures.

2. ACQUISITIONS

Mystery Ranch Acquisition

On February 2, 2024, we completed the acquisition of all of the equity interests of Mystery Ranch, LLC (“Mystery Ranch”), a designer and manufacturer of durable load-bearing backpacks, bags, and pack accessories. The total purchase price consideration was \$36.2 million, net of a working capital adjustment and cash acquired of \$2.1 million. We have integrated Mystery Ranch operations and products into our business to further expand our capabilities in our bags category. The acquisition was funded with cash on hand.

We accounted for the acquisition as a business combination using the acquisition method of accounting which requires, among other things, assets acquired and liabilities assumed be recognized at fair value as of the acquisition date. The purchase price allocation is complete and based upon valuation information available to determine the fair value of certain assets and liabilities, including goodwill.

The following table summarizes the final amounts recorded for acquired assets and assumed liabilities at the acquisition date (in thousands):

Cash	\$	2,051
Accounts receivable, net		4,332
Inventory ⁽¹⁾		17,414
Prepaid expenses and other current assets		3,299
Property and equipment		512
Operating lease right-of-use assets		1,087
Goodwill		18,014
Intangible assets		5,500
Total assets acquired		<u>52,209</u>
Current liabilities	\$	(13,240)
Non-current liabilities		(753)
Total liabilities assumed		<u>(13,993)</u>
Net assets acquired	\$	<u>38,216</u>

(1) Includes a \$4.8 million step-up of inventory to fair value, which was expensed as the related inventory was sold.

The goodwill recognized is attributable to the expansion of our backpack and bag offerings and expected synergies from integrating Mystery Ranch’s products into our product portfolio. The goodwill will be deductible for income tax purposes. The intangible assets recognized consist of a tradename and customer relationships and have useful lives which range from 8 to 15 years.

Pro forma results are not presented as the impact of this acquisition is not material to our consolidated financial results. The net sales and earnings impact of this acquisition was not material to our consolidated financial results for the three months ended March 29, 2025.

Other Acquisitions

During the first quarter of 2024, we acquired substantially all of the assets of Butter Pat Industries, LLC (“Butter Pat”), a designer and manufacturer of cast iron cookware. The acquisition of Butter Pat expanded our capabilities in the cookware category, as shown by the launch of our new YETI-branded Cast Iron Skillet during the third quarter of 2024. This transaction was accounted for as an asset acquisition and is not material to our consolidated financial statements.

During the fourth quarter of 2024, we acquired powered cooling technology patents to develop a unique powered cooler platform. This transaction was accounted for as an asset acquisition.

3. REVENUE

Contract Balances

Accounts receivable represent an unconditional right to receive consideration from a customer and are recorded at net invoiced amounts, less an estimated allowance for credit losses.

Contract liabilities are recorded when the customer pays consideration before the transfer of a good to the customer and thus represent our obligation to transfer the good to the customer at a future date. Our contract liabilities include advance cash deposits received from customers for certain customized product orders and unredeemed gift card liabilities. As products are shipped and control transfers, we recognize contract liabilities as revenue.

During the second quarter of 2023, we began issuing gift cards as remedies in connection with our voluntary recalls. We recognize sales from gift cards as they are redeemed for products. Contract liabilities that represented unredeemed gift card liabilities were \$2.8 million and \$2.9 million, as of March 29, 2025 and December 28, 2024, respectively.

The following table provides information about accounts receivable and contract liabilities at the periods indicated (in thousands):

	March 29, 2025	December 28, 2024
Accounts receivable, net	\$ 120,543	\$ 120,190
Contract liabilities	\$ (9,773)	\$ (10,462)

For the three months ended March 29, 2025, we recognized \$8.2 million of revenue that was previously included in the contract liability balance at the beginning of the period.

Disaggregation of Revenue

The following table disaggregates our net sales by channel, product category, and geography (based on end-consumer location) for the periods indicated (in thousands):

	Three Months Ended	
	March 29, 2025	March 30, 2024
Net Sales by Channel		
Wholesale	\$ 154,912	\$ 153,568
Direct-to-consumer	196,216	187,826
Total net sales	<u>\$ 351,128</u>	<u>\$ 341,394</u>
Net Sales by Category		
Coolers & Equipment	\$ 140,217	\$ 119,906
Drinkware	205,601	214,580
Other	5,310	6,908
Total net sales	<u>\$ 351,128</u>	<u>\$ 341,394</u>
Net Sales by Geographic Region		
United States	\$ 271,275	\$ 275,796
International	79,853	65,598
Total net sales	<u>\$ 351,128</u>	<u>\$ 341,394</u>

For both the three months ended March 29, 2025 and March 30, 2024, no single customer represented over 10% of gross sales.

4. PREPAID EXPENSES AND OTHER CURRENT ASSETS

Prepaid expenses and other current assets include the following (in thousands):

	March 29, 2025	December 28, 2024
Prepaid expenses	\$ 38,898	\$ 18,115
Prepaid taxes	12,053	14,278
Other	6,165	5,330
Total prepaid expenses and other current assets	<u>\$ 57,116</u>	<u>\$ 37,723</u>

5. ACCRUED EXPENSES AND OTHER CURRENT LIABILITIES

Accrued expenses and other current liabilities consist of the following (in thousands):

	March 29, 2025	December 28, 2024
Product recall reserves	\$ 10,671	\$ 12,059
Accrued freight and other operating expenses	35,605	44,953
Contract liabilities	9,773	10,462
Customer discounts, allowances, and returns	8,486	11,989
Advertising and marketing	5,623	9,218
Warranty reserve	8,881	9,416
Interest payable	276	142
Accrued capital expenditures	4,329	1,194
Other	26,406	28,777
Total accrued expenses and other current liabilities	<u>\$ 110,050</u>	<u>\$ 128,210</u>

6. INCOME TAXES

Income tax expense was \$6.7 million and \$6.5 million for the three months ended March 29, 2025 and March 30, 2024, respectively. The increase in income tax expense was primarily due to higher income before income taxes. The effective tax rate was 29% for each of the three months ended March 29, 2025 and March 30, 2024.

Deferred tax assets were \$3.4 million as of March 29, 2025 and \$9.1 million as of December 28, 2024, which is presented in other assets on our unaudited condensed consolidated balance sheet.

The Organization for Economic Co-operation and Development enacted model rules for a new global minimum tax framework, also known as Pillar Two. Certain governments globally have enacted, or are in the process of enacting, legislation to address Pillar Two. For the three months ended March 29, 2025, the impact of Pillar Two on our consolidated financial statements was not material.

For interim periods, our income tax expense and resulting effective tax rate are based upon an estimated annual effective tax rate adjusted for the effects of items required to be treated as discrete to the period, including changes in tax laws, changes in estimated exposures for uncertain tax positions, and other items.

7. STOCK-BASED COMPENSATION

We award stock-based compensation to employees and directors under our 2024 Equity and Incentive Compensation Plan (“2024 Plan”). The 2024 Plan was approved by the Company’s stockholders in May 2024 and replaced the 2018 Equity and Incentive Compensation Plan (the “2018 Plan”). No new awards have been or will be granted under the 2018 Plan since the 2024 Plan was approved. The 2018 Plan replaced the 2012 Equity and Performance Incentive Plan, as amended and restated on June 20, 2018 (the “2012 Plan”). No awards remain outstanding under the 2012 Plan. Awards outstanding under the 2018 Plan will continue to remain outstanding according to their terms. Shares subject to stock awards granted under the 2018 Plan (a) that expire or terminate without being exercised or (b) that are forfeited under an award, return to the 2024 Plan.

We recognized non-cash stock-based compensation expense of \$10.1 million and \$8.5 million for the three months ended March 29, 2025 and March 30, 2024, respectively. At March 29, 2025, total unrecognized stock-based compensation expense of \$76.7 million for all stock-based compensation plans is expected to be recognized over a weighted-average period of 2.2 years.

Stock-based activity for the three months ended March 29, 2025 is summarized below (in thousands, except per share data):

	Stock Options		Performance-Based Restricted Stock Awards and Units		Restricted Stock Units, Restricted Stock Awards, and Deferred Stock Units	
	Number of Options	Weighted Average Exercise Price	Number of PBRs and PRSUs	Weighted Average Grant Date Fair Value	Number of RSUs, RSAs, and DSUs	Weighted Average Grant Date Fair Value
Balance, December 28, 2024	559	\$ 19.72	507	\$ 42.92	1,444	\$ 39.54
Granted	—	—	223	41.31	754	38.00
Exercised/released	—	—	(86)	64.48	(358)	40.67
Performance adjustment ⁽¹⁾	—	—	18	64.48	—	—
Forfeited/expired	—	—	—	—	(77)	39.48
Balance, March 29, 2025	559	\$ 19.72	662	\$ 40.16	1,763	\$ 38.65

(1) Represents additional performance-based awards issued as a result of the achievement of actual performance results above the performance targets at grant date.

8. EARNINGS PER SHARE

Basic income per share is computed by dividing net income by the weighted-average number of common shares outstanding during the period. Diluted income per share includes the effect of all potentially dilutive securities, which include dilutive stock options and other stock-based awards.

The following table sets forth the calculation of earnings per share and weighted-average common shares outstanding at the dates indicated (in thousands, except per share data):

	Three Months Ended	
	March 29, 2025	March 30, 2024
Net income	\$ 16,609	\$ 15,855
Weighted-average common shares outstanding—basic	82,598	86,355
Effect of dilutive securities	945	802
Weighted-average common shares outstanding—diluted	83,543	87,157
Earnings per share		
Basic	\$ 0.20	\$ 0.18
Diluted	\$ 0.20	\$ 0.18

Effects of potentially dilutive securities are presented only in periods in which they are dilutive. For both the three months ended March 29, 2025 and March 30, 2024, outstanding stock-based awards representing 1.0 million shares and less than 0.1 million shares of common stock were excluded from the calculation of diluted earnings per share, because their effect would be anti-dilutive.

9. STOCKHOLDERS' EQUITY

On February 1, 2024, our Board of Directors authorized the repurchase of up to \$300.0 million of YETI's common stock (the "Share Repurchase Program"), excluding fees, commissions, and excise tax due under the Inflation Reduction Act of 2022.

As part of the Share Repurchase Program, on February 27, 2024, we entered into an accelerated share repurchase agreement (the "February ASR Agreement") with Goldman Sachs & Co. LLC ("Goldman Sachs") to repurchase \$100.0 million of YETI's common stock. Pursuant to the February ASR Agreement, we made a payment of \$100.0 million to Goldman Sachs and received an initial delivery of 1,998,501 shares of YETI's common stock (the "February Initial Shares"), representing 80% of the total shares that we expected to receive under the February ASR Agreement based on the market price of \$40.03 per share at the time of delivery of the February Initial Shares. The February ASR Agreement was accounted for as an equity transaction.

On April 25, 2024, we settled the transactions contemplated by the February ASR Agreement, resulting in a final delivery of 642,674 shares (the "February Final Shares"). The total number of shares repurchased under the February ASR Agreement was 2,641,175 at an average cost per share of \$37.86, based on the volume-weighted average share price of YETI's common stock during the calculation period under the February ASR Agreement.

As part of the Share Repurchase Program, on November 12, 2024, we entered into a second accelerated share repurchase agreement (the "November ASR Agreement") with Goldman Sachs to repurchase an additional \$100.0 million of YETI's common stock. Pursuant to the November ASR Agreement, we made a payment of \$100.0 million to Goldman Sachs and received an initial delivery of 1,933,301 shares of YETI's common stock (the "November Initial Shares"), representing 80% of the total shares that we expected to receive under the November ASR Agreement based on the market price of \$41.38 per share at the time of delivery of the November Initial Shares. The November ASR Agreement was accounted for as an equity transaction. The fair value of the November Initial Shares of \$80.0 million was recorded as a treasury stock transaction. The remaining \$20.0 million was recorded as a reduction to additional paid-in capital.

On January 6, 2025, we settled the transactions contemplated by the November ASR Agreement, resulting in a final delivery of 551,955 shares (the “November Final Shares”). The total number of shares repurchased under the November ASR Agreement was 2,485,256 at an average cost per share of \$40.24, based on the volume-weighted average share price of YETI’s common stock during the calculation period under the November ASR Agreement.

At the time they each were received, the February Initial Shares, the February Final Shares, the November Initial Shares, and the November Final Shares resulted in an immediate reduction of the outstanding shares used to calculate the weighted average common shares calculation for basic and diluted earnings per share.

During the first quarter of 2025, our Board of Directors approved a \$350.0 million increase to the Share Repurchase Program authorization, excluding fees, commissions, and excise tax due under the Inflation Reduction Act of 2022. As of March 29, 2025, \$450.0 million remained available under the Share Repurchase Program.

10. COMMITMENTS AND CONTINGENCIES

Claims and Legal Proceedings

We are involved in various claims and legal proceedings, some of which are covered by insurance. We believe that our existing claims and proceedings, and the potential losses relating to such contingencies, will not have a material adverse effect on our consolidated financial position, results of operations, or cash flows.

11. SEGMENT INFORMATION

Our Chief Operating Decision Maker (“CODM”), who is our Chief Executive Officer, reviews financial information, makes operating decisions, evaluates operating performance, and allocates resources based on consolidated net income. We manage our business as one reportable operating segment that constitutes consolidated results. Our operational structure, which includes sales, research, product design, operations, marketing, and administrative functions, is focused on the entire product suite rather than individual product categories, channels, and geographies.

The following table presents segment information for net sales, segment profit, and significant expenses (in thousands):

	Three Months Ended	
	March 29, 2025	March 30, 2024
Net sales	351,128	341,394
Cost of goods sold ⁽¹⁾	149,406	146,581
Gross profit	201,722	194,813
Selling, general, and administrative expenses		
Distribution and fulfillment	59,674	61,332
Compensation and benefits ⁽²⁾	49,855	44,896
Marketing	25,932	25,190
General and administrative ⁽³⁾	36,510	30,492
Depreciation and amortization	8,080	7,086
Total selling, general and administrative expenses	180,051	168,996
Operating income	21,671	25,817
Interest income (expense), net	308	659
Other (expense) income, net	1,376	(4,101)
Income before income taxes	23,355	22,375
Income tax expense	(6,746)	(6,520)
Net income	\$ 16,609	\$ 15,855

(1) Includes depreciation expense of \$5.1 million and \$4.4 million for the three months ended March 29, 2025 and March 30, 2024.

(2) Represents employee compensation and benefits, including non-cash stock-based compensation expense.

(3) Includes information technology, corporate infrastructure costs, contract labor, professional fees and services, asset impairments, and organizational realignment costs.

Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations

The following discussion and analysis contains forward-looking statements within the meaning of the federal securities laws and should be read in conjunction with the disclosures we make concerning risks and other factors that may affect our business and operating results, including those described in more detail in Part I “Item 1A. Risk Factors” included in our Annual Report on Form 10-K for the year ended December 28, 2024. The information contained in this section should also be read in conjunction with our consolidated financial statements and related notes and the information contained elsewhere in this Report. See also “Cautionary Note Regarding Forward-Looking Statements” immediately prior to Part I, Item I in this Quarterly Report on Form 10-Q.

The terms “we,” “us,” “our,” “YETI,” and “the Company” as used herein, and unless otherwise stated or indicated by context, refer to YETI Holdings, Inc. and its subsidiaries.

Business Overview

Headquartered in Austin, Texas, YETI is a global designer, retailer, and distributor of innovative outdoor products. From coolers and drinkware to bags and apparel, YETI products are built to meet the unique and varying needs of diverse outdoor pursuits, whether in the remote wilderness, at the beach, or anywhere life takes you. By consistently delivering high-performing, exceptional products, we have built a strong following of brand loyalists throughout the world, ranging from serious outdoor enthusiasts to individuals who simply value products of uncompromising quality and design. We have an unwavering commitment to outdoor and recreation communities, and we are relentless in our pursuit of building superior products for people to confidently enjoy life outdoors and beyond.

We distribute our products through a balanced omni-channel platform, consisting of our wholesale and direct-to-consumer (“DTC”) channels. In our wholesale channel, we sell our products through select national and regional accounts and an assemblage of independent retail partners throughout the United States, Canada, Australia, New Zealand, Europe, and Japan, among others. We carefully evaluate and select retail partners that have an image and approach that are consistent with our premium brand and pricing. Our domestic national and regional specialty retailers include Dick’s Sporting Goods, REI, Academy Sports + Outdoors, Bass Pro Shops, Ace Hardware, Scheels, and Tractor Supply Company. We sell our products in our DTC channel to customers through our websites and YETI Authorized on the Amazon Marketplace, as well as in our retail stores. Additionally, we offer customized products with licensed marks and original artwork primarily through our DTC channel, including our corporate sales channel, on our websites, and at select retail stores. Our corporate sales program offers customized products to corporate customers for a wide-range of events and activities and in certain instances may also offer products to re-sell.

Product Introductions and Updates

During the first quarter of 2025, we expanded our bag offerings with the launch of our new Ranchero pack in two sizes, and introduced new seasonal colorways across our Drinkware and Coolers & Equipment categories.

Macroeconomic Conditions

Our business is exposed to and impacted by macroeconomic factors, including but not limited to uncertainty surrounding inflationary pressures, consumer confidence and purchasing behaviors, foreign currency exchange rate fluctuations, and government actions and policies, including changes in interest rates, tax rates, and tariffs. We experienced the continuation of a challenging macroeconomic environment through the first quarter of 2025. If a number of macroeconomic factors continue or worsen, we expect our business and results of operations to be adversely impacted in 2025. We intend to continue to carefully monitor macroeconomic developments and manage our business accordingly.

The current levels of tariffs on imports from China significantly raise the cost of certain of our products, particularly in our Drinkware category. As such, we expect current tariff rates to have a material negative impact on our gross margins and results of operations for 2025. We are pursuing strategic options to mitigate such impact. Importantly, we have accelerated our strategy to diversify our Drinkware manufacturing to additional countries beyond China and now expect a large majority of such manufacturing capacity to be outside of China by the end of 2025. However, a significant percentage of our Drinkware manufacturing capacity currently remains in China. The other strategic options to further mitigate tariff impacts include management of operating expenses, working capital and cash, negotiations with suppliers, evaluating pricing strategies, leveraging tariff exemptions where possible, and pursuing other supply chain optimization activities. While we pursue these mitigation strategies, we may not be able to continue sourcing certain products from China and in some cases we may intend to strategically decrease the amount of products that we source from China. As a result, we expect inventory constraints that will likely adversely impact sales in 2025.

Given the uncertainty regarding the scope and duration of the current or future tariffs, as well as the potential for additional trade actions by the United States or other countries, the ultimate impact on our business and results of operations is uncertain. Nevertheless, we believe that our ongoing mitigation strategies, together with our strong cash position, inventory on hand and availability under our Revolving Credit Facility, will allow us to navigate this uncertain period and provide sufficient liquidity to fund our operations for at least the next twelve months and foreseeable future.

General

Components of Our Results of Operations

Net Sales. Net sales are comprised of wholesale channel sales to our retail partners and sales through our DTC channel. Net sales in both channels reflect the impact of product returns as well as discounts for certain sales programs or promotions.

We discuss the net sales of our products in our two primary categories: Coolers & Equipment and Drinkware. Our Coolers & Equipment category includes hard coolers, soft coolers, bags, outdoor equipment, and cargo, as well as accessories and replacement parts for these products. Our Drinkware category is primarily composed of our stainless-steel drinkware products and related accessories. In addition, our Other category is primarily comprised of ice substitutes and YETI-branded gear, such as shirts, hats, and other miscellaneous products.

Gross profit. Gross profit reflects net sales less cost of goods sold, which primarily includes the purchase cost of our products from our third-party contract manufacturers, inbound freight and duties, product quality testing and inspection costs, depreciation expense of our molds, tooling, and equipment, and the cost of customizing products. We calculate gross margin as gross profit divided by net sales. Our DTC channel generally generates higher gross margin than our wholesale channel due to differentiated pricing between these channels.

Selling, general, and administrative expenses. Selling, general, and administrative (“SG&A”) expenses consist primarily of marketing costs, employee compensation and benefits costs, including non-cash stock-based compensation, distribution and fulfillment costs, depreciation and amortization expense, and general and administrative expenses. Our distribution and fulfillment costs include costs of our third-party warehousing and logistics operations, outbound freight costs, costs of operating on third-party DTC marketplaces, and credit card processing fees. Certain distribution and fulfillment costs will vary as they are dependent on our sales volume and our channel mix. Our DTC channel variable SG&A costs are generally higher as a percentage of net sales than our wholesale channel distribution costs.

Fiscal Year. We have a 52- or 53-week fiscal year that ends on the Saturday closest in proximity to December 31, such that each quarterly period will be 13 weeks in length, except during a 53-week year when the fourth quarter will be 14 weeks. Our fiscal year ending January 3, 2026 (“2025”) is a 53-week period. The first quarter of our fiscal year 2025 ended on March 29, 2025, the second quarter ends on June 28, 2025, and the third quarter ends on September 27, 2025. Our fiscal year ended December 28, 2024 (“2024”) was a 52-week period. Unless otherwise stated, references to particular years, quarters, months and periods refer to our fiscal years and the associated quarters, months, and periods of those fiscal years. The unaudited condensed consolidated financial results presented herein represent the three months ended March 29, 2025 and March 30, 2024.

Results of Operations

The discussion below should be read in conjunction with the following table and our unaudited condensed consolidated financial statements and related notes contained elsewhere in this Quarterly Report on Form 10-Q. The following table sets forth selected statement of operations data, and their corresponding percentage of net sales, for the periods indicated (dollars in thousands):

	Three Months Ended			
	March 29, 2025		March 30, 2024	
Statement of Operations				
Net sales	\$ 351,128	100 %	\$ 341,394	100 %
Cost of goods sold	149,406	43 %	146,581	43 %
Gross profit	201,722	57 %	194,813	57 %
Selling, general, and administrative expenses	180,051	51 %	168,996	50 %
Operating income	21,671	6 %	25,817	8 %
Interest income	308	— %	659	— %
Other income (expense), net	1,376	— %	(4,101)	1 %
Income before income taxes	23,355	7 %	22,375	7 %
Income tax expense	(6,746)	2 %	(6,520)	2 %
Net income	\$ 16,609	5 %	\$ 15,855	5 %

Comparison of the Three Months Ended March 29, 2025 and March 30, 2024

	Three Months Ended		Change	
	March 29, 2025	March 30, 2024	\$	%
<i>(dollars in thousands)</i>				
Net sales	\$ 351,128	\$ 341,394	\$ 9,734	3 %
Gross profit	\$ 201,722	\$ 194,813	\$ 6,909	4 %
Gross margin (gross profit as a % of net sales)	57.4 %	57.1 %	30 basis points	
Selling, general, and administrative expenses	\$ 180,051	\$ 168,996	\$ 11,055	7 %
SG&A as a % of net sales	51.3 %	49.5 %	180 basis points	

Net Sales

Net sales increased \$9.7 million, or 3%, to \$351.1 million for the three months ended March 29, 2025, compared to \$341.4 million for the three months ended March 30, 2024. Net sales for the first quarter of 2024 and 2023 also include \$0.9 million and \$2.0 million, respectively, of sales related to gift card redemptions in connection with recall remedies.

Net sales in our channels were as follows:

- DTC channel net sales increased \$8.4 million, or 4%, to \$196.2 million, compared to \$187.8 million in the prior year quarter, primarily due to growth in Coolers & Equipment. DTC channel mix was 56% in the first quarter of 2025, compared to 55% in the first quarter of 2024.
- Wholesale channel net sales increased \$1.3 million, or 1%, to \$154.9 million, compared to \$153.6 million in the same period last year, primarily due to growth in Coolers & Equipment.

Net sales in our two primary product categories were as follows:

- Drinkware net sales decreased by \$9.0 million, or 4%, to \$205.6 million, compared to \$214.6 million in the prior year quarter. Drinkware performance was driven by growth in our international regions that was more than offset by a decline in our U.S. region. Drinkware performance was also impacted by a challenging compare of 13% growth in the prior year quarter, as well as the strategic shift to prioritize supply chain diversification over new innovation during the current year quarter.
- Coolers & Equipment net sales increased by \$20.3 million, or 17%, to \$140.2 million, compared to \$119.9 million in the same period last year, due to growth in both our U.S. and international regions, driven by strong performance in bags and hard coolers.

Net sales in the U.S. decreased \$4.5 million, or 2%, to \$271.3 million for the three months ended March 29, 2025. Net sales in international locations increased \$14.3 million, or 22%, to \$79.9 million for the three months ended March 29, 2025. Net sales in international locations represented 23% and 19% of total net sales in the first quarter of 2024 and 2023, respectively.

Gross Profit

Gross profit increased \$6.9 million, or 4%, to \$201.7 million, compared to \$194.8 million in the prior year quarter. Gross margin rate increased 30 basis points to 57.4% from 57.1% in the prior year quarter, primarily due to the following factors:

- lower product costs, which favorably impacted gross margin by 120 basis points; and
- the absence in the current year quarter of the amortization of inventory fair value step-up in connection with the Mystery Ranch acquisition, which favorably impacted gross margin by 50 basis points.

These were partially offset by:

- a decrease in the mix of Drinkware net sales, which unfavorably impacted gross margin by 100 basis points; and
- the unfavorable impact of foreign currency exchange rates, which unfavorably impacted gross margin by 40 basis points.

Selling, General, and Administrative Expenses

SG&A expenses increased \$11.1 million, or 7%, to \$180.1 million for the three months ended March 29, 2025, compared to \$169.0 million for the three months ended March 30, 2024. As a percentage of net sales, SG&A expenses increased 180 basis points to 51.3% from 49.5% in the prior year quarter. The increase in SG&A expenses was primarily driven by:

- an increase in general and administrative expenses of \$6.1 million (increasing SG&A as a percent of sales by 160 basis points) mainly due to higher advisory and legal fees, technology expenses, and occupancy costs, partially offset by the absence of asset impairments;
- an increase in employee compensation and benefits expenses of \$5.0 million (increasing SG&A as a percent of sales by 100 basis points) mainly due to investments in headcount to support future growth and an increase in non-cash stock-based compensation expense;
- an increase in depreciation and amortization expense of \$1.0 million (increasing SG&A as a percent of sales by 20 basis points); and
- an increase in marketing and advertising expenses of \$0.7 million (no impact on SG&A as a percent of sales).

The increases in SG&A expenses were partially offset by lower distribution and fulfillment expenses of \$1.7 million (decreasing SG&A as a percent of sales by 100 basis points) mainly due to lower outbound freight, partially offset by higher online marketplace fees associated with higher net sales and third-party logistics fees.

Non-Operating Expenses

Interest income, net was \$0.3 million for the three months ended March 29, 2025. Interest income, net was \$0.7 million for the three months ended March 30, 2024. The change versus the prior year quarter was primarily due to a decrease in interest income, partially offset by a decrease in interest expense.

Other income was \$1.4 million for the three months ended March 29, 2025, compared to other expense of \$4.1 million for the three months ended March 30, 2024. The change versus the prior year quarter was primarily due to foreign currency gains on intercompany balances for the three months ended March 29, 2025 versus foreign currency losses on intercompany balances for the three months ended March 30, 2024.

Income tax expense was \$6.7 million for the three months ended March 29, 2025, compared to \$6.5 million for the three months ended March 30, 2024. The increase in income tax expense was primarily due to higher income before income taxes. The effective tax rate was 29% for both of the three months ended March 29, 2025 and March 30, 2024.

Liquidity and Capital Resources

General

Our cash requirements have principally been for working capital purposes, long-term debt repayments, and capital expenditures. We fund our working capital and our capital investments from cash flows from operating activities, cash on hand, and borrowings available under our revolving credit facility (the “Revolving Credit Facility”). Pursuant to our Share Repurchase Program described below, we may also use cash to repurchase shares of our common stock. We believe that our current operating performance, operating plan, strong cash position, and borrowings available under our Revolving Credit Facility, will be sufficient to satisfy our liquidity needs and cash requirements for at least the next twelve months and foreseeable future.

Current Liquidity

As of March 29, 2025, we had a cash balance of \$259.0 million, working capital (excluding cash) of \$210.9 million, and \$300.0 million of borrowings available under the Revolving Credit Facility.

Credit Facility

Our Credit Facility provides for a \$300.0 million Revolving Credit Facility and an \$84.4 million term loan (the “Term Loan A”).

At March 29, 2025, we had \$77.0 million principal amount of indebtedness outstanding under the Term Loan A under the Credit Facility and no outstanding borrowings under the Revolving Credit Facility. The weighted-average interest rate for borrowings under the Term Loan A was 6.20% during the three months ended March 29, 2025.

The Credit Facility requires us to comply with certain covenants, including financial covenants regarding our total net leverage ratio and interest coverage ratio. Fluctuations in these ratios may increase our interest expense. Failure to comply with these covenants and certain other provisions of the Credit Facility, or the occurrence of a change of control, could result in an event of default and an acceleration of our obligations under the Credit Facility or other indebtedness that we may incur in the future. At March 29, 2025, we were in compliance with all covenants and expect to remain in compliance with all covenants under the Credit Facility.

Share Repurchase Program

On February 1, 2024, our Board of Directors authorized the repurchase of up to \$300.0 million of YETI's common stock (the "Share Repurchase Program"), excluding fees, commissions, and excise tax due under the Inflation Reduction Act of 2022. The common stock may be repurchased from time to time at prevailing prices in the open market, through various methods, including, but not limited to, open market, privately negotiated, or accelerated share repurchase transactions. Repurchases under the share repurchase program may also be made pursuant to a plan adopted under Rule 10b5-1 promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The timing, manner, price, and actual amount of share repurchases will be determined by management based on various factors, including, but not limited to, stock price, economic and market conditions, other capital allocation needs and opportunities, and corporate and regulatory considerations. YETI has no obligation to repurchase any amount of our common stock, and such repurchases may be suspended or discontinued at any time.

As part of the Share Repurchase Program, on February 27, 2024, we entered into an accelerated share repurchase agreement (the "February ASR Agreement") with Goldman Sachs & Co. LLC ("Goldman Sachs") to repurchase \$100.0 million of YETI's common stock. Pursuant to the February ASR Agreement, we made a payment of \$100.0 million to Goldman Sachs and received an initial delivery of 1,998,501 shares of our common stock. We received a final delivery of an additional 642,674 shares on April 25, 2024. The February ASR Agreement resulted in the total repurchase of 2,641,175 shares.

In addition, as part of the Share Repurchase Program, on November 12, 2024, we entered into a second accelerated share repurchase agreement (the "November ASR Agreement") with Goldman Sachs to repurchase an additional \$100.0 million of YETI's common stock. Pursuant to the November ASR Agreement, we made a payment of \$100.0 million to Goldman Sachs and received an initial delivery of 1,933,301 shares of YETI's common stock. We received a final delivery of an additional 551,955 shares on January 6, 2025. The November ASR resulted in the total repurchase of 2,485,256 shares.

During the first quarter of 2025, our Board of Directors approved a \$350.0 million increase to the Share Repurchase Program authorization, excluding fees, commissions, and excise tax due under the Inflation Reduction Act of 2022. As of March 29, 2025, \$450.0 million remained available under the Share Repurchase Program.

Material Cash Requirements

Other than as disclosed above, there have been no material changes in our material cash requirements for contractual and other obligations, including capital expenditures, as disclosed under "Material Cash Requirements" included in Part II, Item 7 of our Annual Report on Form 10-K for the year ended December 28, 2024 filed with the U.S. Securities and Exchange Commission (the "SEC").

Cash Flows from Operating, Investing, and Financing Activities

The following table summarizes our cash flows from operating, investing and financing activities for the periods indicated (in thousands):

	Three Months Ended	
	March 29, 2025	March 30, 2024
Cash flows provided by (used in):		
Operating activities	\$ (80,296)	\$ (103,674)
Investing activities	\$ (15,510)	\$ (58,005)
Financing activities	\$ (6,471)	\$ (102,815)

Operating Activities

Cash flows related to operating activities are dependent on net income, non-cash adjustments to net income, and changes in working capital. The decrease in cash used in operating activities during the three months ended March 29, 2025 compared to cash used in operating activities during the three months ended March 30, 2024 is primarily due to a decrease in cash used in working capital driven by higher accounts payable and accrued expenses balances, partially offset by lower taxes payables balances in the current year period.

Investing Activities

The decrease in cash used in investing activities during the three months ended March 29, 2025 was primarily due to the acquisition of Mystery Ranch, LLC and Butter Pat Industries, LLC in the prior year period.

Financing Activities

The decrease in cash used by financing activities during the three months ended March 29, 2025 was primarily due to repurchases of common stock in the prior year period.

Recent Accounting Pronouncements

For a description of recently issued and adopted accounting pronouncements, including the respective dates of adoption and expected effects on our results of operations and financial condition, see “Recently Adopted Accounting Pronouncements” in Note 1 of the Unaudited Condensed Consolidated Financial Statements.

Critical Accounting Policies and Estimates

Our unaudited condensed consolidated financial statements are prepared in accordance with GAAP. The preparation of these unaudited condensed consolidated financial statements requires us to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, expenses and related disclosures. We evaluate our estimates and assumptions on an ongoing basis. Our estimates are based on historical experience and various other assumptions that we believe to be reasonable under the circumstances. Actual results could differ materially from those estimates. A discussion of the accounting policies that management considers critical in that they involve significant management judgments and assumptions require estimates about matters that are inherently uncertain and because they are important for understanding and evaluating our reported financial results is included in Part II, Item 7 of our Annual Report on Form 10-K for the year ended December 28, 2024 filed with the SEC.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

There have been no material changes to our market risk exposures or management of market risk from those disclosed in Quantitative and Qualitative Disclosures About Market Risk included under Item 7A in our Annual Report on Form 10-K for the year ended December 28, 2024.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (“Exchange Act”)) are designed to ensure that information required to be disclosed in the reports that we file or submit under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the SEC’s rules and forms and to ensure that information required to be disclosed is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow for timely decisions regarding disclosures. Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, has evaluated the effectiveness of our disclosure controls and procedures as of the end of the period covered by this Quarterly Report on Form 10-Q. Based on this evaluation, our Chief Executive Officer and Chief Financial Officer have concluded that our disclosure controls and procedures were effective as of March 29, 2025.

Changes in Internal Control over Financial Reporting

During the quarter ended March 29, 2025, there were no changes in our internal control over financial reporting that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Inherent Limitations in Effectiveness of Controls

Our management, including our Chief Executive Officer and Chief Financial Officer, does not expect that our disclosure controls and procedures, or our internal controls, will prevent all error and all fraud. A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been detected. These inherent limitations include the realities that judgments in decision making can be faulty and that breakdowns can occur because of simple error or mistake or fraud. Additionally, controls can be circumvented by individuals or groups of persons or by an unauthorized override of the controls. Accordingly, because of the inherent limitations in our control system, misstatements in our public reports due to error or fraud may occur and not be detected.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

We are involved in various claims and legal proceedings, some of which are covered by insurance. We believe that our existing claims and proceedings are not material.

Item 1A. Risk Factors

Except as set forth below, there have been no material changes to the risk factors contained in Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 28, 2024.

Current tariff levels, if continued, are expected to materially adversely affect our business in 2025 and any additional or increased tariffs or other restrictions on foreign imports or any related counter-measures taken by other countries, could further harm our business and results of operations.

Most of our imported products are subject to tariffs, duties, indirect taxes, quotas and non-tariff trade barriers, any of which may limit the quantity of products that we may import into the United States and other countries or may impact the cost of such products. To maximize opportunities, we rely on free trade agreements and other supply chain initiatives, and, as a result, we are subject to government regulations and restrictions with respect to our cross-border activity. Additionally, we are subject to government regulations relating to importation activities, including related to U.S. Customs and Border Protection (“CBP”) withhold release orders. The imposition of taxes, duties and quotas, the withdrawal from or the material modification to trade agreements, retaliatory actions from other countries, and/or if CBP detains shipments of our goods pursuant to a withhold release order could have a material adverse effect on our business, results of operations and financial condition.

During 2025, the United States has implemented and then subsequently modified tariffs, and may continue increasing or modifying tariffs, trade restrictions, and trade agreements between the United States and other countries. The levels of tariffs in effect during the first quarter of 2025 did not have a material impact on our business. However, the current levels of tariffs on imports from China significantly raise the cost of certain of our products, particularly in our Drinkware category. As such, we expect current tariff rates to have a material negative impact on our gross margins and results of operations for 2025.

We are taking or considering taking measures to alleviate such impact, but there can be no assurance that such measures will mitigate the potential negative impact of current or potential tariffs on our business or results of operations. Importantly, we have accelerated our strategy to diversify our Drinkware manufacturing to additional countries beyond China and now expect a large majority of such manufacturing capacity to be outside of China by the end of 2025. However, a significant percentage of our Drinkware manufacturing capacity currently remains in China. The other strategic options to further mitigate tariff impacts include management of operating expenses, working capital and cash, negotiations with suppliers, evaluating pricing strategies, leveraging tariff exemptions where possible, and pursuing other supply chain optimization activities. While we pursue these mitigation strategies, we may not be able to, or in some cases we may intend to, strategically decrease the amount of certain products that we source from China. As a result, we expect inventory constraints that will likely adversely impact sales in 2025.

If we do not meet demand due to constrained inventory, we could damage our relationships with our wholesale partners and customers and delay or lose sales opportunities, which could unfavorably impact our future sales and materially negatively impact our results of operations. In addition, a change in available exemptions, an increase in tariffs in other countries, or retaliatory actions from other countries, could further constrain our supply chain and further raise the cost of our products.

At current levels, tariffs have potential tangential economic impacts that may also harm our business. If businesses are forced to raise their prices in response to tariffs or other factors, higher prices for consumers may lead to a decrease in disposable consumer income and reduced consumer demand for many types of products, including ours. Demand for our products could also be harmed if the indirect impacts of tariffs cause a recession and there is a decrease in consumer discretionary spending.

Given the uncertainty regarding the scope and duration of the current and potential tariffs, as well as the potential for additional trade actions by the United States or other countries, the ultimate impact on our business and results of operations is uncertain but could be material.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

Issuer Purchases of Equity Securities

The following table sets forth the repurchases of our common stock during the three months ended March 29, 2025:

Period	Total Number of Shares Purchased	Average Price Paid Per Share ⁽¹⁾	Total Number of Shares Purchased as Part of Publicly Announced Programs	Dollar Value of Shares that May Yet Be Purchased Under the Plans or Programs (in thousands) ⁽²⁾
December 29, 2024 - February 1, 2025 ⁽³⁾	551,955	\$ 36.23	551,955	\$ 450,000
February 2 - March 1, 2025	—	—	—	—
March 2 - March 29, 2025	—	—	—	—
	<u>551,955</u>		<u>551,955</u>	

(1) Average price paid per share excludes excise tax due under the Inflation Reduction Act of 2022.

(2) In February 2024, YETI's Board of Directors approved a \$300.0 million share repurchase program (the "Share Repurchase Program"), excluding fees, commissions, and excise tax due under the Inflation Reduction Act of 2022. As of December 28, 2024, \$100.0 million remained available under the Share Repurchase Program. During the first quarter of 2025, YETI's Board of Directors increased the Share Repurchase Program authorization by \$350.0 million, excluding fees, commissions, and excise tax due under the Inflation Reduction Act of 2022. As of March 29, 2025, \$450.0 million remained available under the Share Repurchase Program. See Note 9-Stockholders' Equity for additional information about the Share Repurchase Program.

(3) On November 12, 2024, we entered into an accelerated share repurchase agreement (the "November ASR Agreement") with Goldman Sachs & Co. LLC to repurchase \$100.0 million of YETI's common stock, and received an initial delivery of 1,933,301 shares of YETI's common stock. On January 6, 2025, the ASR Agreement was completed and we received an additional 551,955 shares of YETI's common stock. See Note 9-Stockholders' Equity for additional information about the ASR Agreement.

Item 5. Other Information

Insider Trading Arrangements

During the three months ended March 29, 2025, none of our officers or directors adopted or terminated any contract, instruction or written plan for the purchase or sale of our securities that was intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) or constituted a "non Rule 10b5-1 trading arrangement."

Item 6. Exhibits

Exhibit Number	Exhibit
3.1	Amended and Restated Certificate of Incorporation of YETI Holdings, Inc. (filed as Exhibit 3.1 to the Company's Current Report on Form 8-K on October 26, 2018 and incorporated herein by reference)
3.2	Amended and Restated Bylaws of YETI Holdings, Inc. (filed as Exhibit 3.1 to the Company's Current Report on Form 8-K on February 7, 2024 and incorporated herein by reference)
10.1*†	Form of Global Restricted Stock Unit Agreement under the 2024 Equity and Incentive Compensation Plan (2025 Form)
10.2*†	Form of Global Performance-Based Restricted Stock Unit Agreement under the 2024 Equity and Incentive Compensation Plan (2025 Form)
10.3*†	Form of Non-Employee Director Deferred Stock Unit Agreement under the 2024 Equity and Incentive Compensation Plan (2025 Form)
10.4*†	Form of Non-Employee Director Restricted Stock Unit Agreement under the 2024 Equity and Incentive Compensation Plan (2025 Form)
10.5*†	Non-Employee Director Compensation Policy (effective May 1, 2025)
10.6	Cooperation Agreement, dated March 14, 2025, by and among YETI Holdings, Inc., Engaged Capital Flagship Master Fund, LP, Engaged Capital Co-Invest XVIII, LP, Engaged Capital, LLC, Engaged Capital Holdings, LLC, and Glenn W. Welling (filed as Exhibit 10.1 to the Company's Current Report on Form 8-K on March 17, 2025 and incorporated herein by reference)
19.1*	YETI Holdings, Inc. Insider Trading Policy (effective May 1, 2025)
31.1*	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2*	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1**	Certification of Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101*	The following unaudited financial statements from YETI Holdings, Inc.'s Quarterly Report on Form 10-Q for the fiscal quarter ended March 29, 2025, formatted in Inline eXtensible Business Reporting Language (XBRL): (i) Condensed Consolidated Balance Sheets, (ii) Condensed Consolidated Statements of Operations, (iii) Condensed Consolidated Statements of Comprehensive Income, (iv) Condensed Consolidated Statements of Equity, (v) Consolidated Statements of Cash Flows, and (v) Notes to the Unaudited Condensed Consolidated Financial Statements
104*	Cover Page Interactive Data File (embedded within the Exhibit 101 Inline XBRL document)

* Filed herewith.

** Furnished herewith.

† Indicates a management contract or compensation plan or arrangement.

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 thereunto duly authorized.

YETI Holdings, Inc.

Dated: May 8, 2025

By: /s/ Matthew J. Reintjes

Matthew J. Reintjes
President and Chief Executive Officer
(Principal Executive Officer)

Dated: May 8, 2025

By: /s/ Michael J. McMullen

Michael J. McMullen
Senior Vice President, Chief Financial Officer and Treasurer
(Principal Financial Officer and Principal Accounting Officer)

Employees

YETI HOLDINGS, INC.

GLOBAL RESTRICTED STOCK UNIT AGREEMENT

This RESTRICTED STOCK UNIT AGREEMENT (this “*Agreement*”) is made as of [Grant Date], by and between YETI Holdings, Inc., a Delaware corporation (the “*Company*”), and [Participant Name] (the “*Grantee*”).

1. **Certain Definitions.** Capitalized terms used, but not otherwise defined, in this Agreement will have the meanings given to such terms in the Company's 2024 Equity and Incentive Compensation Plan, as may be amended from time to time (the “*Plan*”).

2. **Grant of RSUs.** Subject to and upon the terms, conditions and restrictions set forth in this Agreement, including any additional terms and conditions for the Grantee's jurisdiction (for Grantees outside the United States (“*U.S.*”) only) set forth in the attached Appendices that form part of this Agreement, and in the Plan, pursuant to authorization under resolutions duly adopted by the Committee, the Company has granted to the Grantee as of [Grant Date] (the “*Date of Grant*”) [Number of Awards Granted] Restricted Stock Units (“*RSUs*”). Each RSU shall represent the right of the Grantee to receive one share of Common Stock subject to and upon the terms and conditions of this Agreement and in the Plan.

3. **Restrictions on Transfer of RSUs.** Neither the RSUs evidenced hereby nor any interest therein or in the Common Stock underlying such RSUs shall be transferable prior to payment to the Grantee pursuant to **Section 6** hereof other than as described in Section 5.6 of the Plan.

4. **Vesting of RSUs.**

- (a) The RSUs covered by this Agreement shall become nonforfeitable and payable to Grantee pursuant to **Section 6** in accordance with the following schedule: one-third of the RSUs shall become nonforfeitable and payable on the first anniversary of the Date of Grant (the “*Initial Vesting Date*”), if the Grantee shall have been in the continuous employ by or have continuously provided services to the Company or any Subsidiary until such date, and an additional one-sixth of the RSUs shall become payable and nonforfeitable on the first four six-month anniversaries of the Initial Vesting Date (each, a “*Subsequent Vesting Date*” and together with the Initial Vesting Date, the “*Vesting Dates*”), with the final Vesting Date being the three-year anniversary of the Date of Grant, in each case, if the Grantee shall have been in the continuous employ of or continuous services to the Company or any Subsidiary until each such Vesting Date.

Subject to the terms of the Plan, any RSUs that do not become nonforfeitable in accordance with this Agreement will be forfeited, including if the Grantee

ceases to be continuously employed by or continuously providing services to the Company or any Subsidiary prior to the applicable Vesting Date. For purposes of this Agreement, “continuously employed” and “continuous service” (or substantially similar terms) means the absence of any interruption or termination of the Grantee's employment with or service to the Company or any Subsidiary. Continuous employment or service shall not be considered interrupted or terminated in the case of transfers between locations of the Company and its Subsidiaries.

- (b) Notwithstanding **Section 4(a)** above, the unvested portion of the RSUs (to the extent the RSUs have not been forfeited) shall become immediately nonforfeitable and payable in full if the Grantee should die or experience a Disability while continuously employed by or continuously providing services to the Company or any Subsidiary prior to the final Vesting Date.

5. Effect of Change in Control.

- (a) Notwithstanding **Section 4(a)** above, if at any time before the RSUs are fully vested or forfeited, and while the Grantee is continuously employed by or continuously providing services to the Company or a Subsidiary, a Change in Control occurs, then the unvested portion of the RSUs shall become immediately nonforfeitable and payable, except to the extent that a Replacement Award is provided to the Grantee in accordance with **Section 5(b)** to continue, replace or assume the RSUs covered by the Agreement (the “*Replaced Award*”).
- (b) For purposes of this Agreement, a “*Replacement Award*” means an award (i) of the same type (e.g., time-based restricted stock units) as the Replaced Award, (ii) that has a value at least equal to the value of the Replaced Award, (iii) that relates to publicly traded equity securities of the Company or its successor in the Change in Control or another entity that is affiliated with the Company or its successor following the Change in Control, (iv) the tax consequences of which to such Grantee are not less favorable to such Grantee than the tax consequences of the Replaced Award, and (v) the other terms and conditions of which are not less favorable to the Grantee holding the Replaced Award than the terms and conditions of the Replaced Award (including the provisions that would apply in the event of a subsequent Change in Control). A Replacement Award may be granted only to the extent it does not result in the Replaced Award or Replacement Award failing to comply with or be exempt from Section 409A of the Code. Without limiting the generality of the foregoing, the Replacement Award may take the form of a continuation of the Replaced Award if the requirements of the two preceding sentences are satisfied. The determination of whether the conditions of this **Section 5(b)** are satisfied will be made by the Committee, as constituted immediately before the Change in Control, in its sole discretion.

- (c) If, after receiving a Replacement Award, the Grantee experiences a termination of employment with or service to the Company or a Subsidiary (or any of their successors) (as applicable, the “***Successor***”) by reason of a termination by the Successor without Cause or by the Grantee for Good Reason, in each case within the two-year period following the Change in Control and before the final Vesting Date, the Replacement Award shall become fully nonforfeitable and payable with respect to the restricted stock units covered by such Replacement Award upon such termination.

6. Form and Time of Payment of RSUs.

- (a) Payment for the RSUs, after and to the extent they have become nonforfeitable, shall be made in the form of Common Stock. Payment shall be made as soon as administratively practicable following (but no later than thirty (30) days following) the date that the RSUs become nonforfeitable pursuant to **Section 4** or **Section 5** hereof.
- (b) The Company’s obligations to the Grantee with respect to the RSUs will be satisfied in full upon the issuance of Common Stock corresponding to such RSUs.

7. Definitions.

- (a) “***Cause***” shall have the meaning set forth for “Termination for Cause” or “Cause” in any employment or service agreement between the Grantee and the Company or any Subsidiary, or if the Grantee is employed by or providing services to the Company or any Subsidiary other than pursuant to an employment or service agreement or the Grantee’s employment or service agreement does not include a definition of “Termination for Cause” or “Cause”, “Cause” means (i) the Grantee’s indictment (or other criminal charge against the Grantee) for a felony (or crime of comparable magnitude under applicable law), or the Grantee’s commission of fraud against the Company or any of its Subsidiaries or Affiliates, (ii) conduct by the Grantee that brings the Company or any of its Subsidiaries or Affiliates into substantial public disgrace or disrepute, (iii) the Grantee’s gross negligence or gross misconduct with respect to the Company or any of its Subsidiaries or Affiliates, (iv) the Grantee’s insubordination to, or failure to follow the lawful directions of, the Board, the Chief Executive Officer of the Company or the individual to whom the Grantee reports, which, if curable, is not cured within ten (10) days after written notice thereof to the Grantee, (v) the Grantee’s material violation of any restrictive covenant agreement between the Grantee and the Company or any of its Subsidiaries, (vi) the Grantee’s breach of a material policy of the Company or any of its Subsidiaries, which, if curable, is not cured within ten (10) days after written notice thereof to the Grantee, or (vii) any other material breach by the Grantee of any agreement with the Company or any of its Subsidiaries or

Affiliates, which, if curable, is not cured within thirty (30) days after written notice thereof to the Grantee. Any failure by the Company or a Subsidiary to notify the Grantee after the first occurrence of an event constituting Cause shall not preclude any subsequent occurrences of such event (or a similar event) from constituting Cause.

- (b) **“Disability”** shall mean that the Grantee, because of accident, disability, or physical or mental illness, is incapable of performing the Grantee's duties to the Company or any Subsidiary, as determined by the Board. Notwithstanding the foregoing, the Grantee will be deemed to have become incapable of performing the Grantee's duties to the Company or any Subsidiary, if the Grantee is incapable of so doing for a continuous period of 120 days and remains so incapable at the end of such 120 day period or (ii) periods amounting in the aggregate to 180 days within any one period of 365 days and remains so incapable at the end of such aggregate period of 180 days.
- (c) **“Good Reason”** shall have the meaning and conditions set forth for “Termination for Good Reason” or “Good Reason” in any employment or service agreement between the Grantee and the Company or any Subsidiary, or if the Grantee is employed by or providing services to the Company or any Subsidiary other than pursuant to an employment or service agreement or the Grantee's employment or service agreement does not include a definition of “Termination for Good Reason” or “Good Reason”, “Good Reason” means, with respect to the Grantee, the occurrence of any one or more of the following events at any time during the Grantee’s employment with or service to the Company or any of its Subsidiaries:
 - (i) a material reduction in either the Grantee's base salary or base consulting fee or the Grantee's target annual incentive compensation amount, other than as part of an across-the-board reduction applicable to all Company executives of no greater than 10%;
 - (ii) in the case of a Grantee who is an employee, a material diminution in the Grantee's authority, duties or responsibilities;
 - (iii) any material breach of the Grantee's severance plan or any equity agreement by the Company or any of its Subsidiaries; or
 - (iv) the involuntary relocation of the Grantee's principal place of employment or service to a location more than thirty-five (35) miles beyond the Grantee’s principal place of employment or service as of the Date of Grant.

Notwithstanding the foregoing no termination shall be deemed to be for Good Reason unless (A) the Grantee provides the Company or the applicable Subsidiary with written notice of the existence of an event described in clause

(i), (ii), (iii) or (iv) above, within (60) days following the occurrence thereof, (B) the Company or the applicable Subsidiary does not remedy such event described in clause (i), (ii), (iii) or (iv) above, as applicable, within thirty (30) days following receipt of the notice described in the preceding clause (A), and (C) the Grantee terminates employment or service within thirty (30) days following the end of the cure period specified in clause (B), above. The Grantee may not invoke termination for Good Reason if Cause exists at the time of such termination.

8. Dividend Equivalents; Voting and Other Rights.

- (a) The Grantee shall have no rights of ownership in the Common Stock underlying the RSUs and no right to vote the Common Stock underlying the RSUs until the date on which the Common Stock underlying the RSUs is issued or transferred to the Grantee pursuant to **Section 6** above.
- (b) From and after the Date of Grant and until the earlier of (i) the time when the RSUs become nonforfeitable and are paid in accordance with **Section 6** hereof or (ii) the time when the Grantee's right to receive Common Stock in payment of the RSUs is forfeited in accordance with **Section 4** hereof, on the date that the Company pays a cash dividend (if any) to holders of Common Stock generally, the Grantee shall be credited with an amount of cash per RSU equal to the amount of such per share dividend. Any amounts credited pursuant to the immediately preceding sentence shall be subject to the same applicable terms and conditions (including vesting, payment and forfeitability) as apply to the RSUs based on which the dividend equivalents were credited, and such amounts shall be paid in cash at the same time as the RSUs to which they relate become nonforfeitable and are paid in accordance with **Section 6** hereof.
- (c) The obligations of the Company under this Agreement will be merely that of an unfunded and unsecured promise of the Company to deliver Common Stock in the future, and the rights of the Grantee will be no greater than that of an unsecured general creditor. No assets of the Company will be held or set aside as security for the obligations of the Company under this Agreement.

9. Adjustments. The RSUs and the number of shares of Common Stock issuable for each RSU, and the other terms and conditions of the grant evidenced by this Agreement, are subject to adjustment as provided in Section 7 of the Plan.

10. Covenants; Confidentiality. The Grantee acknowledges and agrees that: (i) the Grantee has entered into a Confidentiality and Business Protection Agreement with the Company and is bound by the restrictions and requirements set forth therein; and (ii) in consideration of the grant of the RSUs, the "Restricted Period" (as defined in the Confidentiality and Business Protection Agreement) shall mean one (1) year immediately

following the Grantee's termination of employment or service for any reason, whether such termination is with or without notice.

11. **Communication of Contents**. During the Grantee's employment or service and for one (1) year thereafter, the Grantee will communicate the contents of **Section 10** of this Agreement to any person, firm, association, partnership, corporation, or other entity that the Grantee intends to be employed by, associated with, or represent.

12. **Return of Company Property**. The Grantee agrees that upon termination of the Grantee's employment with or service to the Company, for any reason, the Grantee shall return to the Company, in good condition, all property of the Company, including without limitation, the originals and all copies of any materials which contain, reflect, summarize, describe, analyze, or refer or relate to any Confidential Information. In the event that such items are not so returned, the Company will have the right to charge the Grantee for all reasonable damages, costs, attorneys' fees, and other expenses incurred in searching for, taking, removing, and/or recovering such property.

13. **Confidentiality Agreements**. The Grantee agrees that the Grantee shall not disclose to the Company or induce the Company to use any secret or confidential information belonging to the Grantee's former employers. Except as indicated, the Grantee warrants that the Grantee is not bound by the terms of a confidentiality agreement or other agreement with a third party that would preclude or limit the Grantee's right to work for the Company and/or disclose to the Company any ideas, inventions, discoveries, improvements or designs or other information that may be conceived during employment or service with the Company. The Grantee agrees to provide the Company with a copy of any and all agreements with a third party that preclude or limit the Grantee's right to make disclosures or to engage in any other activities contemplated by the Grantee's employment or service with the Company.

14. **Withholding Taxes**. To the extent that the Company is required to withhold federal, state, local or non-U.S. taxes or other amounts in connection with the delivery to the Grantee of Common Stock or any other payment to the Grantee or any other payment or vesting event under this Agreement, the Grantee agrees that the Grantee will satisfy such requirement in a manner determined by the Committee prior to any payment to the Grantee, including but not limited to a "sell to cover" transaction through a bank or broker. It shall be a condition to the obligation of the Company to make any such delivery or payment that the Grantee has satisfied such requirement in the form or manner specified by the Company. In no event will the market value of the Common Stock to be withheld, sold and/or delivered pursuant to this **Section 14** to satisfy applicable withholding taxes exceed the maximum amount of taxes or other amounts that could be required to be withheld.

15. **Compliance With Laws**. The Company shall make reasonable efforts to comply with all applicable federal and state securities laws; provided, however, notwithstanding any other provision of the Plan and this Agreement, the Company shall not be obligated to issue any Common Stock pursuant to this Agreement if the issuance thereof would result in a violation of any such law.

16. **Compliance With or Exemption From Section 409A of the Code.** To the extent applicable, it is intended that this Agreement and the Plan comply with or be exempt from the provisions of Section 409A of the Code. This Agreement and the Plan shall be administered in a manner consistent with this intent, and any provision that would cause this Agreement or the Plan to fail to satisfy Section 409A of the Code shall have no force or effect until amended to comply with or be exempt from Section 409A of the Code (which amendment may be retroactive to the extent permitted by Section 409A of the Code and may be made by the Company without the consent of the Grantee).

17. **Irreparable Harm and Injunctive Relief.** The Grantee acknowledges and agrees that the remedy at law available to the Company for breach of any of the Grantee's obligations under this Agreement would be inadequate. The Grantee therefore agrees that, in addition to any other rights or remedies that the Company may have at law or in equity, temporary and permanent injunctive relief may be granted in any proceeding which may be brought to enforce any provision contained in **Section 10**, inclusive of this Agreement, without the necessity of proof of actual damage.

18. **Interpretation.** Any reference in this Agreement to Section 409A of the Code will also include any proposed, temporary or final regulations, or any other guidance, promulgated with respect to such Section by the U.S. Department of the Treasury or the U.S. Internal Revenue Service.

19. **No Right to Future Awards or Employment.** The grant of the RSUs under this Agreement to the Grantee is a voluntary, discretionary award being made on a one-time basis and it does not constitute a commitment to make any future awards. The grant of the RSUs and any payments made hereunder will not be considered salary or other compensation for purposes of any severance pay or similar allowance, except as otherwise required by law. Nothing contained herein will confer upon the Grantee any right with respect to continuance of employment or other service with the Company or any Subsidiary, nor will it interfere in any way with any right the Company or any Subsidiary would otherwise have to terminate the Grantee's employment or other service at any time.

20. **Relation to Other Benefits.** Any economic or other benefit to the Grantee under this Agreement or the Plan shall not be taken into account in determining any benefits to which the Grantee may be entitled under any profit-sharing, retirement or other benefit or compensation plan maintained by the Company or any of its Subsidiaries and shall not affect the amount of any life insurance coverage available to any beneficiary under any life insurance plan covering employees of the Company or any of its Subsidiaries.

21. **Amendments.** Any amendment to the Plan shall be deemed to be an amendment to this Agreement to the extent that the amendment is applicable hereto; provided, however, that no amendment shall materially adversely affect the Grantee's rights under this Agreement without the Grantee's consent, and the Grantee's consent shall not be required to an amendment that is deemed necessary by the Company to ensure compliance with Section 409A of the Code or Section 10D of the Exchange Act.

22. Severability. In the event that one or more of the provisions of this Agreement shall be invalidated for any reason by a court of competent jurisdiction, any provision so invalidated shall be deemed to be separable from the other provisions hereof, and the remaining provisions hereof shall continue to be valid and fully enforceable.

23. Relation to Plan. The RSUs granted under this Agreement and all of the terms and conditions hereof are subject to all of the terms and conditions of the Plan. In the event of any inconsistency between this Agreement and the Plan, the terms of the Plan will govern. The Committee acting pursuant to the Plan, as constituted from time to time, shall, except as expressly provided otherwise herein or in the Plan, have the right to determine any questions which arise in connection with this Agreement.

24. Clawback Policy; Recoupment Requirements. Notwithstanding anything in this Agreement to the contrary, the Grantee acknowledges and agrees that this Agreement and the award described herein are (a) subject to the terms and conditions of the Company's compensation clawback or similar policy as may be in effect from time to time, and (b) subject to deduction, clawback or forfeiture to the extent required to comply with any recoupment requirement imposed under applicable laws, rules, regulations or stock exchange listing standards, any of which could in certain circumstances require repayment or forfeiture of the RSUs or other cash or property received with respect to the RSUs (including any value received from a disposition of the RSUs). In order to satisfy any recoupment obligations arising under the Company's compensation clawback policy or otherwise under applicable laws, rules, regulations or stock exchange listing standards, among other things, the Grantee expressly and explicitly authorizes the Company to issue instructions on the Grantee's behalf to any brokerage firm or stock plan service provider engaged by the Company to hold any shares of Common Stock or other amounts acquired pursuant to the RSUs to re-convey, transfer or otherwise return such shares and/or other amounts to the Company upon the Company's enforcement of the compensation clawback or similar policy or any other recoupment obligations.

25. Electronic Delivery and Participation. The Company may, in its sole discretion, deliver any documents related to the RSUs and the Grantee's participation in the Plan, or future awards that may be granted under the Plan, by electronic means or request the Grantee's consent to participate in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and, if requested, agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

26. Governing Law. This Agreement shall be governed by and construed with the internal substantive laws of the State of Delaware, without giving effect to any principle of law that would result in the application of the law of any other jurisdiction.

27. Successors and Assigns. Without limiting **Section 3** hereof, the provisions of this Agreement shall inure to the benefit of, and be binding upon, the successors, administrators, heirs, legal representatives and assigns of the Grantee, and the successors and assigns of the Company.

28. Acknowledgement. The Grantee acknowledges that the Grantee (a) has received a copy of the Plan, (b) has had an opportunity to review the terms of this Agreement and the Plan, (c) understands the terms and conditions of this Agreement and the Plan, and (d) agrees to such terms and conditions.

29. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same agreement.

30. Provisions for Non-U.S. Jurisdictions. If the Grantee is based in a jurisdiction outside the U.S. or is otherwise subject to the laws of a jurisdiction other than the U.S., the RSUs shall be subject to the terms and conditions set forth in Appendix A to this Agreement and to any terms and conditions set forth in Appendix B to this Agreement for the Grantee's jurisdiction. Moreover, if the Grantee relocates while the RSUs are outstanding or while holding any shares of Common Stock acquired upon vesting and settlement of the RSUs, the terms and conditions set forth in Appendices A and B will apply to the Grantee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. Appendices A and B constitute part of this Agreement.

[SIGNATURES ON FOLLOWING PAGE]

YETI HOLDINGS, INC.

By: _____

Name: Matthew J. Reintjes

Title: President and Chief Executive Officer

Grantee Acknowledgment and Acceptance

By: [Signed Electronically]_____

Name: [Grantee Name]

APPENDIX A
TO THE GLOBAL RESTRICTED STOCK UNIT AGREEMENT
PROVISIONS FOR ALL GRANTEES BASED OUTSIDE THE U.S.

The following terms and conditions apply to Grantees based outside the U.S. or who are otherwise subject to the laws of a jurisdiction other than the U.S. In general, the terms and conditions in this Appendix A supplement the provisions of the main body of this Agreement, unless otherwise indicated herein.

1. **Nature of Grant.** By acknowledging and accepting this Agreement, the Grantee acknowledges, understands and agrees that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) the Plan is operated and the RSUs are granted solely by the Company and only the Company is a party to this Agreement; accordingly, any rights the Grantee may have under this Agreement may be raised only against the Company and not any Subsidiary (including, but not limited to, the Grantee's employer (the “*Employer*”));

(c) no Subsidiary (including, but not limited to, the Employer) has any obligation to make any payment of any kind to the Grantee under the Agreement;

(d) all decisions with respect to future grants of restricted stock units or other awards, if any, will be at the sole discretion of the Company;

(e) the grant of RSUs and the Grantee's participation in the Plan shall not be interpreted as forming or amending an employment or service contract with the Company, and shall not interfere with any ability the Company or a Subsidiary may have to terminate the Grantee's employment or service relationship (if any);

(f) the Grantee is voluntarily participating in the Plan;

(g) the RSUs and the shares of Common Stock subject to the RSUs, and the income from and value of same, are not intended to replace any pension rights or compensation;

(h) the RSUs and the shares of Common Stock subject to the RSUs, and the income from and value of same, are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, holiday pay, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;

(i) unless otherwise agreed with the Company in writing, the RSUs and the shares of Common Stock subject to the RSUs, and the income from and value of same, are not

granted as consideration for, or in connection with, the service the Grantee may provide as a director of any Subsidiary or Affiliate;

(j) the future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;

(k) no claim or entitlement to compensation or damages shall arise from forfeiture of the RSUs resulting from the Grantee ceasing to provide employment or other services to the Company or any Subsidiary (for any reason whatsoever and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Grantee is employed or the terms of the Grantee's employment or service agreement, if any) or enforcement of any applicable clawback policy or recoupment requirements applicable to the RSUs or any shares of Common Stock or other benefits or payments relating to the RSUs;

(l) unless otherwise provided in the Plan or by the Company in its discretion, the RSUs and the benefits evidenced by this Agreement do not create any entitlement to have the RSUs or any such benefits transferred to, or assumed by, another company nor be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company; and

(m) neither the Company nor any Subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the U.S. Dollar that may affect the value of the RSUs or of any amounts due to the Grantee pursuant to the settlement of the RSUs or the subsequent sale of any shares of Common Stock acquired upon settlement.

2. **Tax Matters.** This Section replaces Section 14 of the main body of this Agreement:

(a) **Responsibility for Taxes.** The Grantee acknowledges that, regardless of any action taken by the Company or the Employer, the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to the Grantee's participation in the Plan and legally applicable to the Grantee ("***Tax-Related Items***") is and remains the Grantee's responsibility and may exceed the amount, if any, actually withheld by the Company or the Employer. The Grantee further acknowledges that the Company and the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSUs, and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the RSUs to reduce or eliminate the Grantee's liability for Tax-Related Items or achieve any particular tax result. Further, if the Grantee is subject to Tax-Related Items in more than one jurisdiction, the Grantee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction. The Company may refuse to issue or deliver the shares of Common Stock or the proceeds of the sale of shares of Common Stock, if the Grantee fails to comply with his or her obligations in connection with the Tax-Related Items.

(b) Withholding Generally. In connection with any relevant taxable or tax withholding event, as applicable, the Grantee will pay or make adequate arrangements satisfactory to the Company and/or the Employer to fulfill any and all liability for Tax-Related Items. In this regard, the Grantee authorizes the Company and/or the Employer, or their respective agents, at their discretion, to satisfy any applicable withholding obligations or rights with regard to Tax-Related Items by one or a combination of the following: (i) withholding from the Grantee's wages or other cash compensation payable to the Grantee by the Company, the Employer or any other Subsidiary, (ii) withholding from proceeds of the sale of shares of Common Stock acquired upon vesting and settlement of the RSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on the Grantee's behalf pursuant to this authorization without further consent), (iii) withholding shares of Common Stock to be issued upon vesting and settlement of the RSUs, (iv) requiring the Grantee to tender a cash payment to the Company, the Employer or another Subsidiary, and/or (v) any other method of withholding determined by the Company to be permitted under the Plan and applicable law and, to the extent required by the Plan or applicable law, approved by the Committee.

(c) Withholding Rates. The Company may withhold for Tax-Related Items by considering statutory or other withholding rates, including up to the maximum applicable rates in the Grantee's jurisdiction(s). In the event the application of such withholding rate leads to over-withholding, the Grantee may receive a refund of any over-withheld amount in cash from the Company or the Employer (and, in no event, will the Grantee have any entitlement to the equivalent amount in shares of Common Stock); alternatively, if not refunded by the Company or the Employer, the Grantee may be able to seek a refund from the local tax authorities. In the event the application of such withholding rate leads to under-withholding, the Grantee may be required to pay any additional Tax-Related Items directly to the applicable tax authorities.

3. Data Privacy. If the Grantee would like to participate in the Plan, the Grantee will need to review the information provided in this **Section 3** of Appendix A and, where applicable, declare the Grantee's consent to the processing and/or transfer of personal data as described below.

(a) EEA+ Controller. If the Grantee is based in the European Union ("EU"), the European Economic Area or the United Kingdom (collectively, "EEA+"), the Grantee should note that the Company, with its registered address at 7601 Southwest Parkway, Austin, Texas, 78735, USA, is the controller responsible for the processing of the Grantee's personal data in connection with this Agreement and the Plan.

(b) Data Collection and Usage. The Company collects, uses and otherwise processes certain personal data about the Grantee, including, but not limited to, the Grantee's name, home address and telephone number, email address, date of birth, social insurance number, passport or other identification number (e.g., resident registration number), salary, nationality, job title, any shares of stock or directorships held in the Company, details of all RSUs or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested or outstanding in the Grantee's favor, which the Company receives from the Grantee, the Employer or otherwise in connection with this Agreement or the Plan ("**Personal Data**"), for the

purposes of implementing, administering and managing the Plan and allocating shares of Common Stock pursuant to the Plan.

If the Grantee is based in the EEA+, the legal basis for the processing of Personal Data by the Company is the necessity of the data processing for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in the EEA+, or (iii) pursue the legitimate interest of complying with legal obligations established outside of the EEA+.

If the Grantee is based outside of the EEA+, the legal basis, where required, for the processing of Personal Data by the Company is the Grantee's consent, as further described below.

(c) Stock Plan Administration Service Providers. The Company may transfer Personal Data to Fidelity Stock Plan Services LLC or such other stock plan service provider or broker as may be selected by the Company in the future ("**Broker**"), which is assisting the Company with the implementation, administration and management of the Plan. In the future, the Company may select a different service provider and share Personal Data with such other provider serving in a similar manner. Broker will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee may be asked to agree on separate terms and data processing practices with Broker, with such agreement being a condition to the ability to participate in the Plan.

(d) International Data Transfers. Personal Data will be transferred from the Grantee's country to the U.S., where the Company and its service providers are based. The Grantee understands and acknowledges that the U.S. might not provide a level of protection of Personal Data equivalent to the level of protection in the Grantee's country. For example, the U.S. is not subject to an unlimited adequacy finding by the European Commission and, as a result, in the absence of appropriate safeguards such as the standard contractual clauses adopted by the EU Commission, as applicable from time to time (the "**EU Standard Contractual Clauses**"), the processing of Personal Data might not be subject to substantive data processing principles or supervision by data protection authorities. In addition, data subjects might have no or less enforceable rights regarding the processing of their Personal Data.

If the Grantee is based in the EEA+, Personal Data will be transferred from the EEA+ to the Company based on the EU Standard Contractual Clauses (or based on the Grantee's consent to the extent such clauses are not yet in place). The Grantee may request a copy of the applicable safeguards by contacting the Company's Privacy Team at privacy@yeti.com. The onward transfer of Personal Data from the Company to Broker or, as the case may be, a different service provider of the Company is conducted without such safeguards and is based solely on the Grantee's consent, as further described below.

If the Grantee is based outside of the EEA+, the Company's legal basis, where required, for the transfer of Personal Data from the Grantee's country to the Company and from the Company onward to Broker or, as the case may be, a different service provider of the Company is the Grantee's consent, as further described below.

(e) Data Retention. The Company will hold and use the Personal Data only as long as is necessary to implement, administer and manage the Grantee's participation in the Plan, or as required to comply with legal or regulatory obligations, including under tax and security laws.

(f) Data Subject Rights. The Grantee may have a number of rights under data privacy laws in his or her jurisdiction. Depending on where the Grantee is based, such rights may include the right to (i) request access or copies of Personal Data the Company processes, (ii) the rectification or amendment of incorrect or incomplete Personal Data, (iii) the deletion of Personal Data, (iv) request restrictions on the processing of Personal Data, (v) object to the processing of Personal Data for legitimate interests, (vi) the portability of Personal Data, (vi) lodge complaints with competent authorities in the Grantee's jurisdiction, and/or to (viii) receive a list with the names and addresses of any potential recipients of Personal Data. To receive additional information regarding these rights or to exercise these rights, the Grantee can contact the Company's Privacy Team at privacy@yeti.com.

(g) Necessary Disclosure of Personal Data. The Grantee understands that providing the Company with Personal Data is necessary for the performance of this Agreement and that the Grantee's refusal to provide Personal Data would make it impossible for the Company to perform its contractual obligations and may affect the Grantee's ability to participate in the Plan.

(h) Voluntariness and Consequences of Consent Denial or Withdrawal. Participation in the Plan is voluntary and the Grantee is providing any consents referred to herein on a purely voluntary basis. The Grantee understands that he or she may withdraw any such consent at any time with future effect for any or no reason. If the Grantee does not consent, or if the Grantee later seeks to withdraw the Grantee's consent, the Grantee's salary from or employment and career with the Employer will not be affected; the only consequence of refusing or withdrawing the Grantee's consent is that the Company would not be able to grant the RSUs or other awards to the Grantee or administer or maintain the RSUs. For more information on the consequences of refusal to consent or withdrawal of consent, the Grantee should contact the Company's Privacy Team at privacy@yeti.com.

(i) Declaration of Consent. If the Grantee is based in the EEA+, by acknowledging and accepting this Agreement and indicating consent via the Company's online acceptance procedure, the Grantee explicitly declares consent to the onward transfer of Personal Data by the Company to Broker or, as the case may be, a different service provider of the Company in the U.S. as described in **Section 3(d)** above.

If the Grantee is based outside of the EEA+, by acknowledging and accepting this Agreement and indicating consent via the Company's online acceptance procedure, the Grantee explicitly declares consent to the entirety of the Personal Data processing operations described in this **Section 3** including, without limitation, the onward transfer of Personal Data by the Company to Broker or, as the case may be, a different service provider of the Company in the U.S.

4. **Language.** The Grantee acknowledges and represents that the Grantee is proficient in the English language, or has consulted with an advisor who is sufficiently proficient in English, so as to allow the Grantee to understand the terms of this Agreement, including Appendices A and B, and any other documents related to the Plan or this Agreement. If the Grantee has received this Agreement, including Appendices A and B, or any other document related to the Plan translated into a language other than English and if the translated version is different than the English version, the English version will control, unless otherwise required by applicable law.

5. **Compliance with Law.** Notwithstanding any other provision of the Plan or this Agreement, unless there is an exemption from any registration, qualification or other legal requirement applicable to the shares of Common Stock, the Company shall not be required to deliver any of the shares of Common Stock that are otherwise issuable upon settlement of the RSUs prior to the completion or approval of any registration or qualification of the shares of Common Stock under any applicable law or under any rulings or regulations of any governmental regulatory body, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable. The Grantee understands that the Company is under no obligation to register or qualify the shares of Common Stock with any securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of the shares of Common Stock. Further, the Grantee agrees that the Company shall have unilateral authority to amend this Agreement without the Grantee's consent to the extent necessary to comply with securities, exchange control or other laws applicable to issuance of shares of Common Stock. The restrictions and requirements of **Section 10** of the Agreement will apply only to the extent such restrictions and requirements comply with applicable law.

6. **Choice of Venue.** Any and all disputes relating to, concerning or arising from this Agreement, or relating to, concerning or arising from the relationship between the parties evidenced by the RSUs or this Agreement, shall be brought and heard exclusively in the U.S. District Court for the District of New Delaware or the Delaware Superior Court, New Castle County. Each of the parties hereby represents and agrees that such party is subject to the personal jurisdiction of said courts; hereby irrevocably consents to the jurisdiction of such courts in any legal or equitable proceedings related to, concerning or arising from such dispute, and waives, to the fullest extent permitted by law, any objection which such party may now or hereafter have that the laying of the venue of any legal or equitable proceedings related to, concerning or arising from such dispute which is brought in such courts is improper or that such proceedings have been brought in an inconvenient forum.

7. **Imposition of Other Requirements.** The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the RSUs and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

8. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Grantee's

participation in the Plan or the Grantee's acquisition or sale of the underlying shares of Common Stock. The Grantee should consult with the Grantee's own personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

9. **Insider Trading/Market Abuse Laws.** The Grantee acknowledges that the Grantee may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, including (but not limited to) the U.S. and the Grantee's jurisdiction, which may affect the Grantee's ability to accept, acquire, sell or otherwise dispose of shares of Common Stock or rights to shares of Common Stock (*e.g.*, RSUs) or rights linked to the value of shares during such times the Grantee is considered to have "inside information" regarding the Company as defined in the laws or regulations in the applicable jurisdictions). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable insider trading policy of the Company. The Grantee is responsible for complying with any such restrictions and should speak to the Grantee's personal legal advisor on this matter.

10. **Foreign Asset/Account Reporting and Exchange Control Requirements.** The Grantee acknowledges that there may be foreign asset and/or account reporting and/or exchange control requirements which may affect the Grantee's ability to acquire or hold shares of Common Stock or cash received from participating in the Plan in a brokerage or bank account outside the Grantee's country. The Grantee may be required to report such accounts, balances, assets and/or the related transactions to the tax, exchange control or other authorities in the Grantee's jurisdiction. The Grantee also may be required to repatriate sale proceeds or other funds received as a result of participation in the Plan to the Grantee's jurisdiction through a designated bank or broker and/or within a certain time after receipt. The Grantee is responsible for complying with such regulations and should speak to the Grantee's personal legal advisor on this matter.

APPENDIX B

TO THE GLOBAL RESTRICTED STOCK UNIT AGREEMENT

JURISDICTION-SPECIFIC PROVISIONS FOR GRANTEES BASED OUTSIDE THE U.S.

Terms and Conditions

This Appendix B includes terms and conditions that govern the RSUs and/or the shares of Common Stock subject to the RSUs if the Grantee is a citizen or resident of and/or works in one of the jurisdictions listed below. These terms and conditions are in addition to, or, if so indicated, in place of, the other terms and conditions set forth in this Agreement, including Appendix A.

If the Grantee is a citizen or resident of a country other than the one in which the Grantee is currently working (or is considered as such for local law purposes) or if the Grantee transfers employment, service or residency to a different jurisdiction after the grant date, the Company will, in its discretion, determine the extent to which the terms and conditions contained herein will be applicable to the Grantee.

Notifications

This Appendix B also includes notifications relating to exchange control, securities laws and other issues of which the Grantee should be aware with respect to his or her participation in the Plan. The information is based on the exchange control, securities and other laws in effect in the respective countries as of **January 2025**. Such laws are often complex and change frequently. As a result, the Company strongly recommends that the Grantee not rely on the notifications herein as the only source of information relating to the consequences of participation in the Plan because the information may be out of date at the time the RSUs vest and are settled or shares of Common Stock acquired under the Plan are sold.

In addition, the information contained herein is general in nature and may not apply to the Grantee's particular situation, and the Company is not in a position to assure the Grantee of any particular result. Accordingly, the Grantee should seek appropriate professional advice as to how the relevant laws in the Grantee's country may apply to the Grantee's situation.

If the Grantee is a citizen or resident of a country other than the one in which the Grantee is currently working (or is considered as such for local law purposes) or if the Grantee transfers employment, service or residency to a different jurisdiction after the grant date, the information contained herein may not apply to the Grantee in the same manner.

AUSTRALIA

Notifications

Securities Law Information. The grant of the RSUs is being made pursuant to Division 1A, Part 7.12 of the Corporations Act 2001 (Cth).

Tax Information. The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) (the “*Act*”) applies (subject to conditions in the Act).

Exchange Control Information. Exchange control reporting is required for cash transactions exceeding a certain threshold and international fund transfers. The Australian bank assisting with the transaction will file the report. If there is no Australian bank involved in the transfer, the Grantee will be required to file the report. *The Grantee should consult with a personal legal advisor to ensure the Grantee complies with the applicable foreign exchange obligations.*

CANADA

Terms and Conditions

Form of Payment of RSUs. This provision supplements Section 6 of the main body of this Agreement:

Notwithstanding the discretion set forth in Section 5.1.4 of the Plan, payment for the RSUs, after and to the extent they have become nonforfeitable, shall be made in the form of Common Stock, as provided in this Section 6.

Vesting of RSUs. This provision supplements Section 4(a) of the main body of this Agreement:

For purposes of this Agreement, continuous employment or service shall be considered terminated as of the later of (i) the date that the Grantee is no longer actually providing services (regardless of the reason for such termination and whether or not the termination is later found to be invalid or in breach of employment laws in the jurisdiction where the Grantee is employed or otherwise rendering services or the terms of the Grantee's employment or service agreement, if any); or (ii) if applicable, the end of Participant's minimum statutory notice period (as set out in the applicable provincial employment standards legislation); and, unless otherwise expressly provided by this Agreement or determined by the Company, the Grantee's right to vest in the RSUs under the Plan, if any, will terminate effective upon that date. For the avoidance of doubt, the Grantee will not earn or be entitled to pro-rated vesting if an applicable Vesting Date falls after such date, nor will the Grantee be entitled to any compensation for lost vesting.

Notifications

Securities Law Information. The Grantee is permitted to sell shares of Common Stock acquired under the Plan through the designated broker appointed under the Plan, if any, provided the

resale of shares of Common Stock acquired under the Plan takes place outside Canada through the facilities of a stock exchange on which the shares of Common Stock are publicly traded, quoted or listed (*i.e.*, the New York Stock Exchange).

Foreign Asset/Account Reporting Information. The Grantee is required to report any specified foreign property (including shares of Common Stock, RSUs and cash) annually on form T1135 (Foreign Income Verification Statement) if the total cost of the Grantee's specified foreign property exceeds C\$100,000 at any time in the year. The form must be filed by April 30 of the following year. RSUs must be reported--generally at a nil cost--if the C\$100,000 cost threshold is exceeded because of other specified foreign property held by the Grantee. When shares of Common Stock are acquired, their cost generally is the adjusted cost base ("**ACB**"). The ACB would ordinarily equal the fair market value of the shares of Common Stock at the time of acquisition, but if the Grantee owns other shares of Common Stock acquired outside the Plan, the ACB of such shares of Common Stock may have to be averaged with the ACB of the shares of Common Stock issued to the Grantee pursuant to the vesting and settlement of the RSUs. *The Grantee should consult with a personal tax advisor to ensure the Grantee complies with the applicable reporting obligations.*

GERMANY

Notifications

Exchange Control Information. Cross-border payments in excess of €50,000 must be reported to the Germany Federal Bank (Bundesbank). If the Grantee makes or receives a payment in excess of this amount (including if the Grantee acquires shares of Common Stock with a value in excess of this amount or sells shares via a foreign broker, bank or service provider and receives proceeds in excess of this amount) and/or if the Company withholds or sells shares of Common Stock with a value in excess of €12,000 to cover Tax-Related Items, the Grantee must report the payment to Bundesbank, either electronically using the "General Statistics Reporting Portal" ("*Allgemeines Meldeportal Statistik*") available via the Bundesbank's website (www.bundesbank.de) or via such other method (e.g., by email or telephone) as is permitted or required by Bundesbank. The report must be submitted monthly or within other such timing as is permitted or required by Bundesbank.

JAPAN

Notifications

Exchange Control Information. If the Grantee acquires shares of Common Stock valued at more than JPY 100 million in a single transaction, the Grantee must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within 20 days of the purchase of the shares of Common Stock. *The Grantee should consult with the Grantee's personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Grantee may have in connection with the Grantee's participation in the Plan.*

Foreign Asset/Account Reporting Information. If the Grantee holds foreign assets (including shares of Common Stock acquired under the Plan) with a total net fair market value exceeding JPY 50 million as of December 31 of each year, the Grantee required to report such assets to the Tax Office by June 30 of the following year. *The Grantee should consult with the Grantee's personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Grantee may have in connection with the Grantee's participation in the Plan.*

THE NETHERLANDS

There are no country specific provisions.

UNITED KINGDOM

Terms and Conditions

Tax Matters. The following provision supplements Section 2 of Appendix A:

Without limitation to Section 2 of the Appendix A, the Grantee agrees to be liable for any Tax-Related Items and hereby covenants to pay any such Tax-Related Items, as and when requested by the Company or the Employer or by HM Revenue & Customs (“**HMRC**”) (or any other tax authority or any other relevant authority). The Grantee agrees to indemnify and keep indemnified the Company and the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC (or any other tax authority or any other relevant authority) on the Grantee's behalf.

Notwithstanding the foregoing, if the Grantee is an executive officer or director (as within the meaning of Section 13(k) of the Exchange Act), the terms of the immediately foregoing provision will not apply. In the event that Grantee is an executive officer or director and the income tax is not collected from or paid by him or her within ninety (90) days of the end of the U.K. tax year in which an event giving rise to the indemnification described above occurs, the amount of any uncollected income tax may constitute a benefit to the Grantee on which additional income tax and National Insurance contributions may be payable. The Grantee acknowledges that the Grantee will be responsible for reporting and paying any income tax due on this additional benefit directly to the HMRC under the self-assessment regime and for paying the Company or the Employer, as applicable, for the value of any employee National Insurance contributions due on this additional benefit.

**NOTICE OF GLOBAL PERFORMANCE-BASED RESTRICTED STOCK UNIT GRANT
("Grant Notice")**

**YETI HOLDINGS, INC.
2024 EQUITY AND INCENTIVE COMPENSATION PLAN**

Name of Grantee: [Participant Name]

Target Number of
Performance-Based
Restricted Stock
Units: [INSERT]

Date of Grant: [Grant Date]

Vesting: In general, and with certain exceptions set forth below, the vesting of your Performance-Based Restricted Stock Units is subject to (i) the attainment of the performance measures set forth below, and (ii) to the extent the performance measures are attained, an additional time-based vesting requirement set forth below. These requirements, and the exceptions, are set forth in more detail below. This Performance-Based Restricted Stock Unit award shall be referred to herein as your "**Award**".

Performance Period: The performance period for your Award shall commence on [] and end on [] (the "**Performance Period**").

Performance Vesting: The vesting of your Award shall be subject to two performance measures during the Performance Period: Cumulative Free Cash Flow and relative Total Shareholder Return (as such terms are defined in **Appendix A**). In general, the number of shares of Performance-Based Restricted Stock Units subject to your Award that are eligible to become vested shall be determined by the achievement of Cumulative Free Cash Flow levels, which may be modified for relative Total Shareholder Return performance, all of which are described in further detail below.

Cumulative Free Cash Flow. The target number of Performance-Based Restricted Stock Units subject to your Award set forth above ("**Target PRSU**") are subject to a performance vesting requirement based on the achievement of Cumulative Free Cash Flow levels. The percentage of your Target PRSU, which may be modified for relative Total Shareholder Return performance, that will be subject to the time-based vesting requirements described below will be determined with reference to the Company's achievement of threshold, target and maximum Cumulative Free Cash Flow levels that have been approved by the Committee, with potential vesting determined in accordance with the table below:

Cumulative Free Cash Flow Levels	% of Target PRSU Eligible to Become Vested (Before Relative Total Shareholder Return Modification, if any)
Less Than Threshold	0%
Threshold	50%
Target	100%
Maximum or greater	200%

All of your Target PRSU will automatically terminate at the end of the Performance Period without consideration if the Company achieves a Cumulative Free Cash Flow level below the threshold level. If the Company achieves a Cumulative Free Cash Flow level between the threshold and target level or between the target and maximum level, the percentage of your Target PRSU that may be subject to further modification for relative Total Shareholder Return and the time-based vesting requirements described below will be pro-rated on a straight-line basis between the two applicable percentages listed in the table above and rounded to the nearest tenth of a percent. The maximum percentage of your Target PRSU that may become subject to further modification for relative Total Shareholder Return and the time-based vesting requirements described below is the maximum percentage listed in the table above. Any of your Target PRSU that are not eligible to become vested hereunder at the end of the Performance Period based on the achievement of Cumulative Free Cash Flow levels will automatically terminate at the end of the Performance Period for no consideration. The number of Performance-Based Restricted Stock Units subject to your Award that are eligible to become vested based on Free Cash Flow performance are referred to as the “**Free Cash Flow PRSU**.”

Relative Total Shareholder Return. The number of Free Cash Flow PRSU that will be subject to the time-based vesting requirements described below may be modified based on the percentile ranking of the Company's Total Shareholder Return among the Total Shareholder Returns of the companies comprising the Comparison Group (as defined in Appendix A), with performance determined with reference to the goals set forth in the table below:

Total Shareholder Return Percentile Rank	% of Free Cash Flow PRSU Eligible to Become Vested
≤25%	80%
Between 25% and 75%	100% (i.e., no modification)
≥75%	120%

Notwithstanding anything to the contrary in this Award Agreement, the maximum percentage of your Target PRSU that may become subject to the time-based vesting requirements described below is two hundred percent (200%) of your Target PRSU. Any Free Cash Flow PRSU that are not eligible to become vested based on the relative Total Shareholder Return modification at the end of the Performance Period will automatically terminate at the end of the Performance Period for no consideration.

Adjustments. The Committee shall equitably and proportionately adjust Cumulative Free Cash Flow, Total Shareholder Return or the targets or ranking of Cumulative Free Cash Flow or Total Shareholder Return set forth above, as the case may be, to preserve the intended incentives of your Award as necessary to account for the impact of any corporate transaction or event in accordance with Section 7 of the Plan. The Committee shall have the sole discretion to determine the levels of performance achieved and the number of Performance-Based Restricted Stock Units subject to your Award that may become vested under this Global Performance-Based Restricted Stock Unit Agreement.

Time Vesting: Except as provided below, any portion of your Award that becomes eligible for time-based vesting based on the performance measures above will vest if you are continuously employed by or providing services to the Company or any of its Subsidiaries on the last day of the Performance Period. If your employment or service terminates prior to the last day of the Performance Period for any reason other than described below, your Award shall terminate in accordance with the terms and conditions of the Global Performance-Based Restricted Stock Unit Agreement. For purposes of this Grant Notice and the Global Performance-Based Restricted Stock Unit Agreement, “continuously employed by or providing services to” (or substantially similar terms) means the absence of any interruption or termination of your employment with, or services to, the Company or any of its Subsidiaries. Continuous employment or service shall not be considered interrupted or terminated in the case of transfers between locations of the Company and its Subsidiaries.

Death/Disability: If your employment or service with the Company or any of its Subsidiaries terminates prior to the end of the Performance Period due to your death or Disability (as defined in Appendix A), then the Target PRSU will become vested on the date of such death or Disability.

Change in Control: If a Change in Control occurs during the Performance Period while you are continuously employed by, or providing services to, the Company or any of its Subsidiaries, the Performance Period will be deemed to end immediately prior to the consummation of the Change in Control and the Target PRSU (the “**CIC PRSU**”) shall be eligible to become vested pursuant to the terms below.

In connection with a Change in Control, if the CIC PRSU are not continued, replaced or assumed, the CIC PRSU shall become vested as of immediately prior to such Change in Control.

In connection with a Change in Control, if the CIC PRSU are continued, replaced or assumed by providing you a Replacement Award (as defined in Appendix A),

the Replacement Award shall not be subject to any performance vesting and will vest on the last day of the Performance Period, subject to your continued employment with, or service to, the Company, a Subsidiary or any successor entity through such date. If, after receiving a Replacement Award, you experience a termination of your employment or service with the Company, a Subsidiary or any successor entity (i) due to death or Disability, or (ii) either by the Company (or Subsidiary or successor entity) without Cause or by you for Good Reason (as such terms are defined in Appendix A) during the two-year period following the date of such Change in Control, then any unvested portion of your Replacement Award shall vest as of such termination date.

By signing your name below, you accept this Award and acknowledge and agree that the Award is granted under and governed by the terms and conditions of the Company's 2024 Equity and Incentive Compensation Plan (the “**Plan**”), the Grant Notice and Global Performance-Based Restricted Stock Unit Agreement (including any additional terms and conditions for your country (if you are located outside of the United States) that the Committee deems necessary to be set forth in an Appendix that would form part of the terms and conditions of the Global Performance-Based Restricted Stock Unit Agreement), both of which are hereby made a part of this document. Capitalized terms are defined in the Plan if not defined herein or in an Appendix.

“GRANTEE”

YETI HOLDINGS, INC.,
a Delaware Corporation

[Signed Electronically]

Signature

By: Matthew J. Reintjes
Its: President and Chief Executive Officer

YETI HOLDINGS, INC.

GLOBAL PERFORMANCE-BASED RESTRICTED STOCK UNIT AGREEMENT

This GLOBAL PERFORMANCE-BASED RESTRICTED STOCK UNIT AGREEMENT (this “**Agreement**”) is made as of [INSERT], by and between YETI Holdings, Inc., a Delaware corporation (the “**Company**”), and [INSERT] (the “**Grantee**”).

1. Certain Definitions. Capitalized terms used, but not otherwise defined, in this Agreement will have the meanings given to such terms in the Company's 2024 Equity and Incentive Compensation Plan, as may be amended from time to time (the “**Plan**”) and, if applicable, the Grant Notice.

2. Grant of RSUs. Subject to and upon the terms, conditions and restrictions set forth in this Agreement, including the provisions set forth in the attached Appendix A and any additional terms and conditions for the Grantee's jurisdiction (for Grantees outside the United States (“**U.S.**”) only) set forth in the attached Appendices B and C , and in the Plan, pursuant to authorization under resolutions duly adopted by the Committee, the Company has granted to the Grantee as of the Date of Grant specified in the Grant Notice, Performance-Based Restricted Stock Units (“**RSUs**”). The RSUs shall represent the right of the Grantee to receive a number of shares of Common Stock subject to and upon the terms and conditions of this Agreement, the Plan and the Grant Notice.

3. Restrictions on Transfer of RSUs. Neither the RSUs evidenced hereby nor any interest therein or in the Common Stock underlying such RSUs shall be transferable prior to payment to the Grantee pursuant to **Section 5** hereof other than as described in Section 5.6 of the Plan.

4. Vesting of RSUs. As set forth in the Grant Notice, this Award shall vest based on achievement of certain performance measures at the end of a performance period, subject to earlier termination or acceleration and subject to adjustment as provided in the Agreement and in the Plan. Except as expressly provided in the Grant Notice, no portion of the Award will become vested (regardless of performance) unless the applicable time-based vesting requirement in the Grant Notice is satisfied. The Committee shall determine whether the applicable performance measures have been achieved, and the vesting of the Award is subject to the Committee's determination.

5. Form and Time of Payment of RSUs.

- (a) Payment for the RSUs, after and to the extent the Committee has determined that the Award has become vested, shall be made in the form of Common Stock. Payment shall be made as soon as administratively practicable following (but no later than thirty (30) days following) the date the Award has become vested pursuant to the criteria outlined in the Grant Notice and this Agreement.
- (b) The Company's obligations to the Grantee with respect to the RSUs will be satisfied in full upon the issuance of Common Stock corresponding to vested portion of the Award.

6. Dividend Equivalents; Voting and Other Rights.

- (a) The Grantee shall have no rights of ownership in the Common Stock underlying the RSUs and no right to vote the Common Stock underlying the RSUs until the date on which the Common Stock underlying the RSUs is issued or transferred to the Grantee pursuant to **Section 5** above.
- (b) From and after the Date of Grant and until the earlier of (i) the time when the Award vests and is paid in accordance with **Section 5** hereof or (ii) the time when the Grantee's right to receive Common Stock in payment of the RSUs is forfeited in accordance with **Section 4** hereof, on the date that the Company pays a cash dividend (if any) to holders of Common Stock generally, the Grantee shall be credited with an amount of cash per RSU equal to the amount of such per share dividend. Any amounts credited pursuant to the immediately preceding sentence shall be subject to the same applicable terms and conditions (including vesting, payment and forfeitability) as apply to the RSUs based on which the dividend equivalents were credited, and such amounts shall be paid in cash at the same time as the RSUs to which they relate vest and become nonforfeitable and are paid in accordance with **Section 5** hereof.
- (c) The obligations of the Company under this Agreement will be merely that of an unfunded and unsecured promise of the Company to deliver Common Stock (or cash as provided for in Section 6(b) above) in the future, and the rights of the Grantee will be no greater than that of an unsecured general creditor. No assets of the Company will be held or set aside as security for the obligations of the Company under this Agreement.

7. **Adjustments.** The RSUs and the number of shares of Common Stock issuable pursuant to the RSUs, and the other terms and conditions of the grant evidenced by this Agreement, are subject to adjustment as provided in Section 7 of the Plan.

8. **Covenants; Confidentiality.** The Grantee acknowledges and agrees that: (i) the Grantee has entered into a Confidentiality and Business Protection Agreement with the Company and is bound by the restrictions and requirements set forth therein; and (ii) in consideration of the grant of the RSUs, the "Restricted Period" (as defined in the Confidentiality and Business Protection Agreement) shall mean one (1) year immediately following the Grantee's termination of employment or service for any reason, whether such termination is with or without notice.

9. **Communication of Contents.** During the Grantee's employment or service and for one (1) year thereafter, the Grantee will communicate the contents of **Section 8** of this Agreement to any person, firm, association, partnership, corporation, or other entity that the Grantee intends to be employed by, associated with, or represent.

10. **Confidentiality Agreements.** The Grantee agrees that the Grantee shall not disclose to the Company or induce the Company to use any secret or confidential information belonging to the Grantee's former employers. Except as indicated, the Grantee warrants that the Grantee is not bound by the terms of a confidentiality agreement or other agreement with a third party that would preclude or limit the Grantee's right to work for the Company and/or disclose to the Company any ideas, inventions, discoveries, improvements or designs or other information that may be conceived during employment or service with the Company. The Grantee agrees to provide the Company with a copy of any and all agreements with a

third party that preclude or limit the Grantee's right to make disclosures or to engage in any other activities contemplated by the Grantee's employment or service with the Company.

11. Withholding Taxes. To the extent that the Company is required to withhold federal, state, local or non-U.S. taxes or other amounts in connection with the delivery to the Grantee of Common Stock or any other payment to the Grantee or any other payment or vesting event under this Agreement, the Grantee agrees that the Grantee will satisfy such requirement in a manner determined by the Committee prior to any payment to the Grantee, including but not limited to a "sell to cover" transaction through a bank or broker. It shall be a condition to the obligation of the Company to make any such delivery or payment that the Grantee has satisfied such requirement in the form or manner specified by the Company. In no event will the market value of the Common Stock to be withheld, sold and/or delivered pursuant to this **Section 11** to satisfy applicable withholding taxes exceed the maximum amount of taxes or other amounts that could be required to be withheld.

12. Compliance With Laws. The Company shall make reasonable efforts to comply with all applicable federal and state securities laws; provided, however, notwithstanding any other provision of the Plan and this Agreement, the Company shall not be obligated to issue any Common Stock pursuant to this Agreement if the issuance thereof would result in a violation of any such law.

13. Compliance With or Exemption From Section 409A of the Code. To the extent applicable, it is intended that this Agreement and the Plan comply with or be exempt from the provisions of Section 409A of the Code. This Agreement and the Plan shall be administered in a manner consistent with this intent, and any provision that would cause this Agreement or the Plan to fail to satisfy Section 409A of the Code shall have no force or effect until amended to comply with or be exempt from Section 409A of the Code (which amendment may be retroactive to the extent permitted by Section 409A of the Code and may be made by the Company without the consent of the Grantee).

14. Irreparable Harm and Injunctive Relief. The Grantee acknowledges and agrees that the remedy at law available to the Company for breach of any of the Grantee's obligations under this Agreement would be inadequate. The Grantee therefore agrees that, in addition to any other rights or remedies that the Company may have at law or in equity, temporary and permanent injunctive relief may be granted in any proceeding which may be brought to enforce any provision contained in **Section 8**, inclusive of this Agreement, without the necessity of proof of actual damage.

15. Interpretation. Any reference in this Agreement to Section 409A of the Code will also include any proposed, temporary or final regulations, or any other guidance, promulgated with respect to such Section by the U.S. Department of the Treasury or the U.S. Internal Revenue Service.

16. No Right to Future Awards or Employment. The grant of the RSUs under this Agreement to the Grantee is a voluntary, discretionary award being made on a one-time basis and it does not constitute a commitment to make any future awards. The grant of the RSUs and any payments made hereunder will not be considered salary or other compensation for purposes of any severance pay or similar allowance, except as otherwise required by law. Nothing contained herein will confer upon the Grantee any right with respect to continuance of employment or other service with the Company or any Subsidiary, nor will it interfere in any way with any right the Company or any Subsidiary would otherwise have to terminate the Grantee's employment or other service at any time.

17. **Relation to Other Benefits.** Any economic or other benefit to the Grantee under this Agreement or the Plan shall not be taken into account in determining any benefits to which the Grantee may be entitled under any profit-sharing, retirement or other benefit or compensation plan maintained by the Company or any of its Subsidiaries and shall not affect the amount of any life insurance coverage available to any beneficiary under any life insurance plan covering employees of the Company or any of its Subsidiaries.

18. **Amendments.** Any amendment to the Plan shall be deemed to be an amendment to this Agreement to the extent that the amendment is applicable hereto; provided, however, that no amendment shall materially adversely affect the Grantee's rights under this Agreement without the Grantee's consent, and the Grantee's consent shall not be required to an amendment that is deemed necessary by the Company to ensure compliance with Section 409A of the Code or Section 10D of the Exchange Act.

19. **Severability.** In the event that one or more of the provisions of this Agreement shall be invalidated for any reason by a court of competent jurisdiction, any provision so invalidated shall be deemed to be separable from the other provisions hereof, and the remaining provisions hereof shall continue to be valid and fully enforceable.

20. **Relation to Plan.** The RSUs granted under this Agreement and all of the terms and conditions hereof are subject to all of the terms and conditions of the Plan. In the event of any inconsistency between this Agreement and the Plan, the terms of the Plan will govern. The Committee acting pursuant to the Plan, as constituted from time to time, shall, except as expressly provided otherwise herein or in the Plan, have the right to determine any questions which arise in connection with this Agreement.

21. **Clawback Policy; Recoupment Requirements.** Notwithstanding anything in this Agreement to the contrary, the Grantee acknowledges and agrees that this Agreement and the award described herein are (a) subject to the terms and conditions of the Company's compensation clawback or similar policy as may be in effect from time to time, and (b) subject to deduction, clawback or forfeiture to the extent required to comply with any recoupment requirement imposed under applicable laws, rules, regulations or stock exchange listing standards, any of which could in certain circumstances require repayment or forfeiture of the RSUs or other cash or property received with respect to the RSUs (including any value received from a disposition of the RSUs). In order to satisfy any recoupment obligations arising under the Company's compensation clawback policy or otherwise under applicable laws, rules, regulations or stock exchange listing standards, among other things, the Grantee expressly and explicitly authorizes the Company to issue instructions on the Grantee's behalf to any brokerage firm or stock plan service provider engaged by the Company to hold any shares of Common Stock or other amounts acquired pursuant to the RSUs to re-convey, transfer or otherwise return such shares and/or other amounts to the Company upon the Company's enforcement of the compensation clawback or similar policy or any other recoupment obligations.

22. **Electronic Delivery and Participation.** The Company may, in its sole discretion, deliver any documents related to the RSUs and the Grantee's participation in the Plan, or future awards that may be granted under the Plan, by electronic means or request the Grantee's consent to participate in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and, if

requested, agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

23. Governing Law. This Agreement shall be governed by and construed with the internal substantive laws of the State of Delaware, without giving effect to any principle of law that would result in the application of the law of any other jurisdiction.

24. Successors and Assigns. Without limiting **Section 3** hereof, the provisions of this Agreement shall inure to the benefit of, and be binding upon, the successors, administrators, heirs, legal representatives and assigns of the Grantee, and the successors and assigns of the Company.

25. Acknowledgement. The Grantee acknowledges that the Grantee (a) has received a copy of the Plan, (b) has had an opportunity to review the terms of this Agreement and the Plan, (c) understands the terms and conditions of this Agreement and the Plan, and (d) agrees to such terms and conditions.

26. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same agreement.

27. Provisions for Non-U.S. Jurisdictions. If the Grantee is based in a jurisdiction outside the U.S. or is otherwise subject to the laws of a jurisdiction other than the U.S., the RSUs shall be subject to the terms and conditions set forth in Appendix B to this Agreement and to any terms and conditions set forth in Appendix C to this Agreement for the Grantee's jurisdiction. Moreover, if the Grantee relocates while the RSUs are outstanding or while holding any shares of Common Stock acquired upon vesting and settlement of the RSUs, the terms and conditions set forth in Appendices B and C will apply to the Grantee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. Appendices B and C constitute part of this Agreement.

YETI HOLDINGS, INC.

By: _____

Name: Matthew J. Reintjes

Title: President and Chief Executive Officer

Grantee Acknowledgment and Acceptance

By: [Signed Electronically]_____

Name: [Grantee Name]

APPENDIX A
TO THE GLOBAL PERFORMANCE-BASED RESTRICTED STOCK UNIT AGREEMENT
DEFINITIONS

“**Cause**” shall have the meaning set forth for “Termination for Cause” or “Cause” in any employment or service agreement between the Grantee and the Company or any Subsidiary, or if the Grantee is employed by or providing services to the Company or any Subsidiary other than pursuant to an employment or service agreement or the Grantee's employment or service agreement does not include a definition of “Termination for Cause” or “Cause”, “Cause” means (i) the Grantee's indictment (or other criminal charge against the Grantee) for a felony, or the Grantee's commission of fraud against the Company, any of its Subsidiaries or Affiliates, (ii) conduct by the Grantee that brings the Company or any of its Subsidiaries or Affiliates into substantial public disgrace or disrepute, (iii) the Grantee's gross negligence or gross misconduct with respect to the Company or any of its Subsidiaries or Affiliates, (iv) the Grantee's insubordination to, or failure to follow the lawful directions of, the Board, the Chief Executive Officer of the Company or the individual to whom the Grantee reports, which, if curable, is not cured within ten (10) days after written notice thereof to the Grantee, (v) the Grantee's material violation of any restrictive covenant agreement between the Grantee and the Company or any of its Subsidiaries or Affiliates, (vi) the Grantee's breach of a material policy of the Company or YETI Coolers, LLC which, if curable, is not cured within ten (10) days after written notice thereof to the Grantee, or (vii) any other material breach by the Grantee of any agreement with the Company or any of its Subsidiaries or Affiliates, which, if curable, is not cured within thirty (30) days after written notice thereof to the Grantee. Any failure by the Company or a Subsidiary to notify the Grantee after the first occurrence of an event constituting “Cause” shall not preclude any subsequent occurrences of such event (or a similar event) from constituting “Cause.”

“**Comparison Group**” means the companies in the Russell 2000 Index on the first day of the Performance Period. The Comparison Group shall be subject to reasonable adjustment as set forth below by the Committee in its sole discretion for changes that occur prior to the end of the Performance Period. In the event of a merger or other business combination of two Comparison Group members, the surviving, resulting or successor entity, as the case may be, shall continue to be treated as a member of the Comparison Group so long as its common stock (or similar equity security) is listed or traded on a national securities exchange as of the end of the Performance Period. In the event that a member of the Comparison Group is acquired by a company that is a non-member during the Performance Period, or the common stock (or similar equity security) of such member is not listed or traded on a national securities exchange at the end of the Performance Period, such member shall be excluded from the Comparison Group. In the event that a member of the Comparison Group becomes bankrupt or insolvent during the Performance Period, such member shall not be excluded from the Comparison Group but will be the lowest ranked member of the Comparison Group for purposes of determining percentile ranking of the Company's Total Shareholder Return among the Total Shareholder Returns of the members of the Comparison Group as described in the Grant Notice.

“**Cumulative Free Cash Flow**” means the cumulative amount of Free Cash Flow for each fiscal year during the Performance Period.

“**Disability**” shall mean that the Grantee, because of accident, disability, or physical or mental illness, is incapable of performing the Grantee's duties to the Company or any Subsidiary, as determined by the Board. Notwithstanding the foregoing, the Grantee will be deemed to have become incapable of performing the Grantee's duties to the Company or any Subsidiary, if the Grantee is incapable of so doing

for (i) a continuous period of 120 days and remains so incapable at the end of such 120 day period or (ii) periods amounting in the aggregate to 180 days within any one period of 365 days and remains so incapable at the end of such aggregate period of 180 days.

“Free Cash Flow” equals the Cash Flows from Operating Activities for the applicable fiscal year (calculated using the methodology and GAAP principles in effect at the start of the Performance Period) minus the capital expenditures for the applicable fiscal year, as determined by the Committee. When determining Free Cash Flow, the Committee shall make appropriate adjustments to eliminate the impact of (a) litigation or claim judgments or settlements, (b) the effect of changes in tax laws, accounting principles (other than changes to the methodology and GAAP principles used to calculate Free Cash Flow in effect at the start of the Performance Period), or other laws or provisions affecting reported results, (c) any transformation, reorganization and restructuring program effects, (d) extraordinary, unusual and/or nonrecurring items of gain or loss, (e) foreign exchange impacts, or (f) mergers, acquisitions, and dispositions.

“Good Reason” shall have the meaning and conditions set forth for “Termination for Good Reason” or “Good Reason” in any employment or service agreement between the Grantee and the Company or any Subsidiary, or if the Grantee is employed by or providing services to the Company or any Subsidiary other than pursuant to an employment or service agreement or the Grantee's employment or service agreement does not include a definition of “Termination for Good Reason” or “Good Reason”, **“Good Reason”** means, with respect to the Grantee, the occurrence of any one or more of the following events at any time during the Grantee's employment or service with the Company or any of its Affiliates without the Grantee's consent:

- a material reduction in either the Grantee's base salary or base consulting fee or the Grantee's target annual incentive compensation amount, other than as part of an across-the-board reduction applicable to all Company executives of no greater than 10%;
- in the case of a Grantee who is an employee, a material diminution in the Grantee's authority, duties or responsibilities;
- any material breach of the Grantee's severance plan or any equity agreement by the Company or any of its Affiliates; or
- the involuntary relocation of the Grantee's principal place of employment or service to a location more than thirty-five (35) miles beyond the Grantee's principal place of employment or service as of the Date of Grant.

Notwithstanding the foregoing, no termination shall be deemed to be for Good Reason unless (A) the Grantee provides the Company or the applicable Affiliate with written notice of the existence of an event described above within (60) days following the occurrence thereof, (B) the Company or the applicable Affiliate does not remedy such event within thirty (30) days following receipt of the notice described in the preceding clause (A), and (C) the Grantee terminates employment or service within thirty (30) days following the end of the cure period specified in clause (B). The Grantee may not invoke termination for Good Reason if Cause exists at the time of such termination.

“Replacement Award” means an award (i) of the same type (e.g., time-based restricted stock units) as the CIC PRSU, (ii) that has a value at least equal to the value of the CIC PRSU, (iii) that relates to publicly traded equity securities of the Company or its successor in the Change in Control or another

entity that is affiliated with the Company or its successor following the Change in Control, (iv) the tax consequences of which to such Grantee are not less favorable to such Grantee than the tax consequences of the CIC PRSU, and (v) the other terms and conditions of which are not less favorable to the Grantee holding the Replacement Award than the terms and conditions of the CIC PRSU (including the provisions that would apply in the event of a subsequent Change in Control). A Replacement Award may be granted only to the extent it does not result in the CIC PRSU or Replacement Award failing to comply with or be exempt from Section 409A of the Code. Without limiting the generality of the foregoing, the Replacement Award may take the form of a continuation of the CIC PRSU if the requirements of the two preceding sentences are satisfied. The determination of whether the conditions described herein are satisfied will be made by the Committee, as constituted immediately before the Change in Control, in its sole discretion.

“Total Shareholder Return” means a company’s total shareholder return over the Performance Period assuming that any dividends are reinvested in the company’s stock on the ex-dividend date, and shall be calculated using (i) the average stock price at the close of regular trading for the relevant stock on the principal exchange on which the relevant stock is listed or traded for the 20-trading-day period ending with the last day on which the applicable exchange is open for trading preceding the first day of the Performance Period, and (ii) the average stock price at the close of regular trading for the relevant stock on the principal exchange on which the relevant stock is listed or traded for the 20-trading-day period ending with the last trading day of the Performance Period.

APPENDIX B
TO THE GLOBAL PERFORMANCE-BASED RESTRICTED STOCK UNIT AGREEMENT
PROVISIONS FOR ALL GRANTEES BASED OUTSIDE THE U.S.

The following terms and conditions apply to Grantees based outside the U.S. or who are otherwise subject to the laws of a jurisdiction other than the U.S. In general, the terms and conditions in this Appendix B supplement the provisions of the main body of this Agreement, unless otherwise indicated herein.

1. **Nature of Grant.** By acknowledging and accepting this Agreement, the Grantee acknowledges, understands and agrees that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) the Plan is operated and the RSUs are granted solely by the Company and only the Company is a party to this Agreement; accordingly, any rights the Grantee may have under this Agreement may be raised only against the Company and not any Subsidiary (including, but not limited to, the Grantee's employer (the “***Employer***”));

(c) no Subsidiary (including, but not limited to, the Employer) has any obligation to make any payment of any kind to the Grantee under the Agreement;

(d) all decisions with respect to future grants of restricted stock units or other awards, if any, will be at the sole discretion of the Company;

(e) the grant of RSUs and the Grantee's participation in the Plan shall not be interpreted as forming or amending an employment or service contract with the Company, and shall not interfere with any ability the Company or a Subsidiary may have to terminate the Grantee's employment or service relationship (if any);

(f) the Grantee is voluntarily participating in the Plan;

(g) the RSUs and the shares of Common Stock subject to the RSUs, and the income from and value of same, are not intended to replace any pension rights or compensation;

(h) the RSUs and the shares of Common Stock subject to the RSUs, and the income from and value of same, are not part of normal or expected compensation or salary for any purposes, including, but not limited to, calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, holiday pay, bonuses, long-service awards, pension or retirement or welfare benefits or similar payments;

(i) unless otherwise agreed with the Company in writing, the RSUs and the shares of Common Stock subject to the RSUs, and the income from and value of same, are not granted as consideration for, or in connection with, the service the Grantee may provide as a director of any Subsidiary or Affiliate;

(j) the future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;

(k) no claim or entitlement to compensation or damages shall arise from forfeiture of the RSUs resulting from the Grantee ceasing to provide employment or other services to the Company or any Subsidiary (for any reason whatsoever and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Grantee is employed or the terms of the Grantee's employment or service agreement, if any) or enforcement of any applicable clawback policy or recoupment requirements applicable to the RSUs or any shares of Common Stock or other benefits or payments relating to the RSUs;

(l) unless otherwise provided in the Plan or by the Company in its discretion, the RSUs and the benefits evidenced by this Agreement do not create any entitlement to have the RSUs or any such benefits transferred to, or assumed by, another company nor be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company; and

(m) neither the Company nor any Subsidiary shall be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the U.S. Dollar that may affect the value of the RSUs or of any amounts due to the Grantee pursuant to the settlement of the RSUs or the subsequent sale of any shares of Common Stock acquired upon settlement.

2. Tax Matters. This Section replaces Section 11 of the main body of this Agreement:

(a) Responsibility for Taxes. The Grantee acknowledges that, regardless of any action taken by the Company or the Employer, the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to the Grantee's participation in the Plan and legally applicable to the Grantee ("**Tax-Related Items**") is and remains the Grantee's responsibility and may exceed the amount, if any, actually withheld by the Company or the Employer. The Grantee further acknowledges that the Company and the Employer (i) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSUs, and (ii) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the RSUs to reduce or eliminate the Grantee's liability for Tax-Related Items or achieve any particular tax result. Further, if the Grantee is subject to Tax-Related Items in more than one jurisdiction, the Grantee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for Tax-Related Items in more than one jurisdiction. The Company may refuse to issue or deliver the shares of Common Stock or the proceeds of the sale of shares of Common Stock, if the Grantee fails to comply with his or her obligations in connection with the Tax-Related Items.

(b) Withholding Generally. In connection with any relevant taxable or tax withholding event, as applicable, the Grantee will pay or make adequate arrangements satisfactory to the Company and/or the Employer to fulfill any and all liability for Tax-Related Items. In this regard, the Grantee authorizes the Company and/or the Employer, or their respective agents, at their discretion, to satisfy any applicable withholding obligations or rights with regard to Tax-Related Items by one or a combination of the following: (i) withholding from the Grantee's wages or other cash compensation payable to the Grantee by the Company, the Employer or any other Subsidiary, (ii) withholding from proceeds of the sale of shares of Common Stock acquired upon vesting and settlement of the RSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on the Grantee's behalf pursuant to this authorization without further consent), (iii) withholding shares of Common Stock to be issued upon vesting and settlement of the RSUs, (iv) requiring the Grantee to tender a cash payment to the Company, the Employer or another Subsidiary, and/or (v) any other method of withholding determined by the Company to be permitted under the Plan and applicable law and, to the extent required by the Plan or applicable law, approved by the Committee.

(c) Withholding Rates. The Company may withhold for Tax-Related Items by considering statutory or other withholding rates, including up to the maximum applicable rates in the Grantee's jurisdiction(s). In the event the application of such withholding rate leads to over-withholding, the Grantee may receive a refund of any over-withheld amount in cash from the Company or the Employer (and, in no event, will the Grantee have any entitlement to the equivalent amount in shares of Common Stock); alternatively, if not refunded by the Company or the Employer, the Grantee may be able to seek a refund from the local tax authorities. In the event the application of such withholding rate leads to under-withholding, the Grantee may be required to pay any additional Tax-Related Items directly to the applicable tax authorities.

3. Data Privacy. If the Grantee would like to participate in the Plan, the Grantee will need to review the information provided in this **Section 3** of Appendix B and, where applicable, declare the Grantee's consent to the processing and/or transfer of personal data as described below.

(a) EEA+ Controller. If the Grantee is based in the European Union ("EU"), the European Economic Area or the United Kingdom (collectively, "EEA+"), the Grantee should note that the Company, with its registered address at 7601 Southwest Parkway, Austin, Texas, 78735, USA, is the controller responsible for the processing of the Grantee's personal data in connection with this Agreement and the Plan.

(b) Data Collection and Usage. The Company collects, uses and otherwise processes certain personal data about the Grantee, including, but not limited to, the Grantee's name, home address and telephone number, email address, date of birth, social insurance number, passport or other identification number (e.g., resident registration number), salary, nationality, job title, any shares of stock or directorships held in the Company, details of all RSUs or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested or outstanding in the Grantee's favor, which the Company receives from the Grantee, the Employer or otherwise in connection with this Agreement or the Plan ("**Personal Data**"), for the purposes of implementing, administering and managing the Plan and allocating shares of Common Stock pursuant to the Plan.

If the Grantee is based in the EEA+, the legal basis for the processing of Personal Data by the Company is the necessity of the data processing for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in the EEA+, or (iii) pursue the legitimate interest of complying with legal obligations established outside of the EEA+.

If the Grantee is based outside of the EEA+, the legal basis, where required, for the processing of Personal Data by the Company is the Grantee's consent, as further described below.

(c) Stock Plan Administration Service Providers. The Company may transfer Personal Data to Fidelity Stock Plan Services LLC or such other stock plan service provider or broker as may be selected by the Company in the future ("**Broker**"), which is assisting the Company with the implementation, administration and management of the Plan. In the future, the Company may select a different service provider and share Personal Data with such other provider serving in a similar manner. Broker will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee may be asked to agree on separate terms and data processing practices with Broker, with such agreement being a condition to the ability to participate in the Plan.

(d) International Data Transfers. Personal Data will be transferred from the Grantee's country to the U.S., where the Company and its service providers are based. The Grantee understands and acknowledges that the U.S. might not provide a level of protection of Personal Data equivalent to the level

of protection in the Grantee's country. For example, the U.S. is not subject to an unlimited adequacy finding by the European Commission and, as a result, in the absence of appropriate safeguards such as the standard contractual clauses adopted by the EU Commission, as applicable from time to time (the "**EU Standard Contractual Clauses**"), the processing of Personal Data might not be subject to substantive data processing principles or supervision by data protection authorities. In addition, data subjects might have no or less enforceable rights regarding the processing of their Personal Data.

If the Grantee is based in the EEA+, Personal Data will be transferred from the EEA+ to the Company based on the EU Standard Contractual Clauses (or based on the Grantee's consent to the extent such clauses are not yet in place). The Grantee may request a copy of the applicable safeguards by contacting the Company's Privacy Team at privacy@yeti.com. The onward transfer of Personal Data from the Company to Broker or, as the case may be, a different service provider of the Company is conducted without such safeguards and is based solely on the Grantee's consent, as further described below.

If the Grantee is based outside of the EEA+, the Company's legal basis, where required, for the transfer of Personal Data from the Grantee's country to the Company and from the Company onward to Broker or, as the case may be, a different service provider of the Company is the Grantee's consent, as further described below.

(e) **Data Retention.** The Company will hold and use the Personal Data only as long as is necessary to implement, administer and manage the Grantee's participation in the Plan, or as required to comply with legal or regulatory obligations, including under tax and security laws.

(f) **Data Subject Rights.** The Grantee may have a number of rights under data privacy laws in his or her jurisdiction. Depending on where the Grantee is based, such rights may include the right to (i) request access or copies of Personal Data the Company processes, (ii) the rectification or amendment of incorrect or incomplete Personal Data, (iii) the deletion of Personal Data, (iv) request restrictions on the processing of Personal Data, (v) object to the processing of Personal Data for legitimate interests, (vi) the portability of Personal Data, (vi) lodge complaints with competent authorities in the Grantee's jurisdiction, and/or to (viii) receive a list with the names and addresses of any potential recipients of Personal Data. To receive additional information regarding these rights or to exercise these rights, the Grantee can contact the Company's Privacy Team at privacy@yeti.com.

(g) **Necessary Disclosure of Personal Data.** The Grantee understands that providing the Company with Personal Data is necessary for the performance of this Agreement and that the Grantee's refusal to provide Personal Data would make it impossible for the Company to perform its contractual obligations and may affect the Grantee's ability to participate in the Plan.

(h) **Voluntariness and Consequences of Consent Denial or Withdrawal.** Participation in the Plan is voluntary and the Grantee is providing any consents referred to herein on a purely voluntary basis. The Grantee understands that he or she may withdraw any such consent at any time with future effect for any or no reason. If the Grantee does not consent, or if the Grantee later seeks to withdraw the Grantee's consent, the Grantee's salary from or employment and career with the Employer will not be affected; the only consequence of refusing or withdrawing the Grantee's consent is that the Company would not be able to grant the RSUs or other awards to the Grantee or administer or maintain the RSUs. For more information on the consequences of refusal to consent or withdrawal of consent, the Grantee should contact the Company's Privacy Team at privacy@yeti.com.

(i) **Declaration of Consent.** If the Grantee is based in the EEA+, by acknowledging and accepting this Agreement and indicating consent via the Company's online acceptance procedure, the Grantee explicitly declares consent to the onward transfer of Personal Data by the Company to Broker or, as the case may be, a different service provider of the Company in the U.S. as described in **Section 3(d)** above.

If the Grantee is based outside of the EEA+, by acknowledging and accepting this Agreement and indicating consent via the Company's online acceptance procedure, the Grantee explicitly declares consent to the entirety of the Personal Data processing operations described in this **Section 3** including, without limitation, the onward transfer of Personal Data by the Company to Broker or, as the case may be, a different service provider of the Company in the U.S.

4. Language. The Grantee acknowledges and represents that the Grantee is proficient in the English language, or has consulted with an advisor who is sufficiently proficient in English, so as to allow the Grantee to understand the terms of this Agreement, including Appendices A and B, and any other documents related to the Plan or this Agreement. If the Grantee has received this Agreement, including Appendices A and B, or any other document related to the Plan translated into a language other than English and if the translated version is different than the English version, the English version will control, unless otherwise required by applicable law.

5. Compliance with Law. Notwithstanding any other provision of the Plan or this Agreement, unless there is an exemption from any registration, qualification or other legal requirement applicable to the shares of Common Stock, the Company shall not be required to deliver any of the shares of Common Stock that are otherwise issuable upon settlement of the RSUs prior to the completion or approval of any registration or qualification of the shares of Common Stock under any applicable law or under any rulings or regulations of any governmental regulatory body, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable. The Grantee understands that the Company is under no obligation to register or qualify the shares of Common Stock with any securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of the shares of Common Stock. Further, the Grantee agrees that the Company shall have unilateral authority to amend this Agreement without the Grantee's consent to the extent necessary to comply with securities, exchange control or other laws applicable to issuance of shares of Common Stock. The restrictions and requirements of **Section 8** of the Agreement will apply only to the extent such restrictions and requirements comply with applicable law.

6. Choice of Venue. Any and all disputes relating to, concerning or arising from this Agreement, or relating to, concerning or arising from the relationship between the parties evidenced by the RSUs or this Agreement, shall be brought and heard exclusively in the U.S. District Court for the District of New Delaware or the Delaware Superior Court, New Castle County. Each of the parties hereby represents and agrees that such party is subject to the personal jurisdiction of said courts; hereby irrevocably consents to the jurisdiction of such courts in any legal or equitable proceedings related to, concerning or arising from such dispute, and waives, to the fullest extent permitted by law, any objection which such party may now or hereafter have that the laying of the venue of any legal or equitable proceedings related to, concerning or arising from such dispute which is brought in such courts is improper or that such proceedings have been brought in an inconvenient forum.

7. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the RSUs and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or

administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

8. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Grantee's participation in the Plan or the Grantee's acquisition or sale of the underlying shares of Common Stock. The Grantee should consult with the Grantee's own personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

9. **Insider Trading/Market Abuse Laws.** The Grantee acknowledges that the Grantee may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, including (but not limited to) the U.S. and the Grantee's jurisdiction, which may affect the Grantee's ability to accept, acquire, sell or otherwise dispose of shares of Common Stock or rights to shares of Common Stock (e.g., RSUs) or rights linked to the value of shares during such times the Grantee is considered to have "inside information" regarding the Company (as defined in the laws or regulations in the applicable jurisdictions). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable insider trading policy of the Company. The Grantee is responsible for complying with any such restrictions and should speak to the Grantee's personal legal advisor on this matter.

10. **Foreign Asset/Account Reporting and Exchange Control Requirements.** The Grantee acknowledges that there may be foreign asset and/or account reporting and/or exchange control requirements which may affect the Grantee's ability to acquire or hold shares of Common Stock or cash received from participating in the Plan in a brokerage or bank account outside the Grantee's country. The Grantee may be required to report such accounts, balances, assets and/or the related transactions to the tax, exchange control or other authorities in the Grantee's jurisdiction. The Grantee also may be required to repatriate sale proceeds or other funds received as a result of participation in the Plan to the Grantee's jurisdiction through a designated bank or broker and/or within a certain time after receipt. The Grantee is responsible for complying with such regulations and should speak to the Grantee's personal legal advisor on this matter.

APPENDIX C
TO THE GLOBAL PERFORMANCE-BASED RESTRICTED STOCK UNIT AGREEMENT
JURISDICTION-SPECIFIC PROVISIONS FOR GRANTEES BASED OUTSIDE THE U.S.

Terms and Conditions

This Appendix C includes terms and conditions that govern the RSUs and/or the shares of Common Stock subject to the RSUs if the Grantee is a citizen or resident of and/or works in one of the jurisdictions listed below. These terms and conditions are in addition to, or, if so indicated, in place of, the other terms and conditions set forth in this Agreement, including Appendix B.

If the Grantee is a citizen or resident of a country other than the one in which the Grantee is currently working (or is considered as such for local law purposes) or if the Grantee transfers employment, service or residency to a different jurisdiction after the grant date, the Company will, in its discretion, determine the extent to which the terms and conditions contained herein will be applicable to the Grantee.

Notifications

This Appendix C also includes notifications relating to exchange control, securities laws and other issues of which the Grantee should be aware with respect to his or her participation in the Plan. The information is based on the exchange control, securities and other laws in effect in the respective countries as of **January 2025**. Such laws are often complex and change frequently. As a result, the Company strongly recommends that the Grantee not rely on the notifications herein as the only source of information relating to the consequences of participation in the Plan because the information may be out of date at the time the RSUs vest and are settled or shares of Common Stock acquired under the Plan are sold.

In addition, the information contained herein is general in nature and may not apply to the Grantee's particular situation, and the Company is not in a position to assure the Grantee of any particular result. Accordingly, the Grantee should seek appropriate professional advice as to how the relevant laws in the Grantee's country may apply to the Grantee's situation.

If the Grantee is a citizen or resident of a country other than the one in which the Grantee is currently working (or is considered as such for local law purposes) or if the Grantee transfers employment, service or residency to a different jurisdiction after the grant date, the information contained herein may not apply to the Grantee in the same manner.

AUSTRALIA

Notifications

Securities Law Information. The grant of the RSUs is being made pursuant to Division 1A, Part 7.12 of the Corporations Act 2001 (Cth).

Tax Information. The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) (the "***Act***") applies (subject to conditions in the Act).

Exchange Control Information. Exchange control reporting is required for cash transactions exceeding a certain threshold and international fund transfers. The Australian bank assisting with the transaction will file the report. If there is no Australian bank involved in the transfer, the Grantee will be required to file the report. *The Grantee should consult with a personal legal advisor to ensure the Grantee complies with the applicable foreign exchange obligations.*

CANADA

Terms and Conditions

Form of Payment of RSUs. This provision supplements Section 5 of the main body of this Agreement:

Notwithstanding the discretion set forth in Section 5.1.4 of the Plan, payment for the RSUs, after and to the extent the Committee has determined that the Award has become vested, shall be made in the form of Common Stock, as provided in this Section 5.

Vesting of RSUs. This provision supplements Section 4 of the main body of this Agreement:

For purposes of this Agreement, continuous employment or service shall be considered terminated as of the later of (i) the date that the Grantee is no longer actually providing services (regardless of the reason for such termination and whether or not the termination is later found to be invalid or in breach of employment laws in the jurisdiction where the Grantee is employed or otherwise rendering services or the terms of the Grantee's employment or service agreement, if any); or (ii) if applicable, the end of the Grantee's minimum statutory notice period (as set out in the applicable provincial employment standards legislation); and, unless otherwise expressly provided by this Agreement or determined by the Company, the Grantee's right to vest in the RSUs under the Plan, if any, will terminate effective upon that date. For the avoidance of doubt, the Grantee will not earn or be entitled to pro-rated vesting if the vesting date falls after such date, nor will the Grantee be entitled to any compensation for lost vesting.

Notifications

Securities Law Information. The Grantee is permitted to sell shares of Common Stock acquired under the Plan through the designated broker appointed under the Plan, if any, provided the resale of shares of Common Stock acquired under the Plan takes place outside Canada through the facilities of a stock exchange on which the shares of Common Stock are publicly traded, quoted or listed (*i.e.*, the New York Stock Exchange).

Foreign Asset/Account Reporting Information. The Grantee is required to report any specified foreign property (including shares of Common Stock, RSUs and cash) annually on form T1135 (Foreign Income Verification Statement) if the total cost of the Grantee’s specified foreign property exceeds C\$100,000 at any time in the year. The form must be filed by April 30 of the following year. RSUs must be reported--generally at a nil cost--if the C\$100,000 cost threshold is exceeded because of other specified foreign property held by the Grantee. When shares of Common Stock are acquired, their cost generally is the adjusted cost base (“ACB”). The ACB would ordinarily equal the fair market value of the shares of Common Stock at the time of acquisition, but if the Grantee owns other shares of Common Stock acquired outside the Plan, the ACB of such shares of Common Stock may have to be averaged with the ACB of the shares of Common Stock issued to the Grantee pursuant to the vesting and settlement of the RSUs. *The Grantee should consult with a personal tax advisor to ensure the Grantee complies with the applicable reporting obligations.*

GERMANY

Notifications

Exchange Control Information. Cross-border payments in excess of €50,000 must be reported to the Germany Federal Bank (Bundesbank). If the Grantee makes or receives a payment in excess of this amount (including if the Grantee acquires shares of Common Stock with a value in excess of this amount or sells shares via a foreign broker, bank or service provider and receives proceeds in excess of this amount) and/or if the Company withholds or sells shares of Common Stock with a value in excess of €12,000 to cover Tax-Related Items, the Grantee must report the payment to Bundesbank, either electronically using the “General Statistics Reporting Portal” (“*Allgemeines Meldeportal Statistik*”) available via the Bundesbank’s website (www.bundesbank.de) or via such other method (e.g., by email or telephone) as is permitted or required by Bundesbank. The report must be submitted monthly or within other such timing as is permitted or required by Bundesbank.

JAPAN

Notifications

Exchange Control Information. If the Grantee acquires shares of Common Stock valued at more than JPY 100 million in a single transaction, the Grantee must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within 20 days of the purchase of the shares of Common Stock. *The Grantee should consult with the Grantee’s personal advisor(s) regarding any personal legal, regulatory or foreign exchange obligations the Grantee may have in connection with the Grantee’s participation in the Plan.*

Foreign Asset/Account Reporting Information. If the Grantee holds foreign assets (including shares of Common Stock acquired under the Plan) with a total net fair market value exceeding JPY 50 million as of December 31 of each year, the Grantee required to report such assets to the Tax Office by June 30 of the following year. *The Grantee should consult with the Grantee’s personal advisor(s) regarding any personal foreign asset/foreign account tax obligations the Grantee may have in connection with the Grantee’s participation in the Plan.*

THE NETHERLANDS

There are no country specific provisions.

UNITED KINGDOM

Terms and Conditions

Tax Matters. The following provision supplements Section 2 of Appendix B:

Without limitation to Section 2 of the Appendix B, the Grantee agrees to be liable for any Tax-Related Items and hereby covenants to pay any such Tax-Related Items, as and when requested by the Company or the Employer or by HM Revenue & Customs (“**HMRC**”) (or any other tax authority or any other relevant authority). The Grantee agrees to indemnify and keep indemnified the Company and the Employer against any Tax-Related Items that they are required to pay or withhold or have paid or will pay to HMRC (or any other tax authority or any other relevant authority) on the Grantee’s behalf.

Notwithstanding the foregoing, if the Grantee is an executive officer or director (as within the meaning of Section 13(k) of the Exchange Act), the terms of the immediately foregoing provision will not apply. In the event that Grantee is an executive officer or director and the income tax is not collected from or paid by him or her within ninety (90) days of the end of the U.K. tax year in which an event giving rise to the indemnification described above occurs, the amount of any uncollected income tax may constitute a benefit to the Grantee on which additional income tax and National Insurance contributions may be payable. The Grantee acknowledges that the Grantee will be responsible for reporting and paying any income tax due on this additional benefit directly to the HMRC under the self-assessment regime and for paying the Company or the Employer, as applicable, for the value of any employee National Insurance contributions due on this additional benefit.

YETI HOLDINGS, INC.
2024 EQUITY AND INCENTIVE COMPENSATION PLAN

NON-EMPLOYEE DIRECTOR DEFERRED STOCK UNIT AGREEMENT

This NON-EMPLOYEE DIRECTOR DEFERRED STOCK UNIT AGREEMENT (this “*Agreement*”) is made as of [Grant Date] (the “*Date of Grant*”), by and between YETI Holdings, Inc., a Delaware corporation (the “*Company*”), and [Participant Name] (the “*Grantee*”).

1. **Certain Definitions.** Capitalized terms used, but not otherwise defined, in this Agreement will have the meanings given to such terms in the Company’s 2024 Equity and Incentive Compensation Plan, as may be amended from time to time (the “*Plan*”).

2. **Grant of DSUs.** Subject to and upon the terms, conditions and restrictions set forth in this Agreement, including any additional terms and conditions for the Grantee’s jurisdiction (for Grantees outside the United States (“*U.S.*”) only) set forth in the attached Appendices that form part of this Agreement, and in the Plan, the Company hereby grants to the Grantee [Number of Awards Granted] deferred stock units (the “*DSUs*”). Each DSU shall represent the right of the Grantee to receive one share of Common Stock subject to and upon the terms and conditions of this Agreement.

3. **Restrictions on Transfer of DSUs.** Neither the DSUs evidenced hereby nor any interest therein or in the shares of Common Stock underlying such DSUs shall be transferable prior to payment to the Grantee pursuant to **Section 7** hereof, other than as described in Section 5.6 of the Plan.

4. **Vesting of DSUs.** Subject to the terms and conditions of **Sections 5** and **6** hereof, the DSUs covered by this Agreement shall become nonforfeitable and payable to the Grantee pursuant to **Section 7** hereof with respect to one-hundred percent (100%) of the DSUs on the earlier of (a) the first anniversary of the Date of Grant or (b) immediately prior to the next annual meeting of the Company’s stockholders following the Date of Grant (either such date, the “*Vesting Date*”), if the Grantee continues to serve as a non-employee director of the Company (“*Director*”) until the Vesting Date.

5. **Accelerated Vesting of DSUs.** Notwithstanding the provisions of **Section 4** hereof, the DSUs covered by this Agreement will become nonforfeitable and payable to the Grantee pursuant to **Section 7** hereof earlier than the time provided in **Section 4** hereof if any of the following circumstances apply at a time when the DSUs have not been forfeited (to the extent the DSUs have not previously become nonforfeitable):

- (a) **Death or Disability.** The DSUs subject to this Agreement shall become nonforfeitable and payable to the Grantee pursuant to **Section 7** hereof upon the Grantee’s death or Disability that shall occur while the Grantee is a Director.
-

For purposes of this Agreement, the term “**Disability**” shall mean the Grantee’s medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months and which results in the Grantee being unable to engage in any substantial gainful activity, in any case, as determined by the members of the Board other than the Grantee.

- (b) **Change in Control**. The DSUs subject to this Agreement shall become nonforfeitable and payable to the Grantee pursuant to **Section 7** hereof upon the occurrence of a Change in Control while the Grantee is a Director.

6. **Forfeiture of Awards**. Except to the extent the DSUs covered by this Agreement have become nonforfeitable pursuant to **Section 4** or **5** hereof, the DSUs covered by this Agreement shall be forfeited automatically, without the payment of consideration therefor and without further notice, on the date that the Grantee ceases to be a Director.

7. **Form and Time of Payment of DSUs**. Payment in respect of the DSUs, after and to the extent they have become nonforfeitable pursuant to **Section 4** or **5** hereof, shall be made in the form of shares of Common Stock. Payment shall be made according to the election made by the Grantee on the applicable election form provided by the Company to the Grantee.

8. **Dividend Equivalents; Other Rights**.

- (a) The Grantee shall have no rights of ownership in the shares of Common Stock underlying the DSUs and no right to vote the shares of Common Stock underlying the DSUs until the date on which the shares of Common Stock underlying the DSUs are issued or transferred to the Grantee pursuant to **Section 7** hereof.
- (b) From and after the Date of Grant and until the earlier of (i) the time when the DSUs become nonforfeitable and are paid to the Grantee in accordance with **Section 7** hereof or (ii) the time when the Grantee’s right to receive the shares of Common Stock in payment of the DSUs is forfeited in accordance with **Section 6** hereof, on the date that the Company pays a cash dividend (if any) or other cash distribution to holders of shares of Common Stock generally, the Grantee shall be entitled to a number of additional DSUs determined by dividing (A) the product of (x) the dollar amount of such cash dividend or other cash distribution paid per share of Common Stock on such date and (y) the total number of DSUs (including dividend equivalents credited thereon) previously credited to the Grantee pursuant to this Agreement as of such date, by (B) the Market Value per Share on such date. Such dividend equivalents (if any) shall be subject to the same applicable terms and conditions (including vesting, forfeitability, dividend equivalents and payment) as apply to the DSUs as to which the dividend equivalents were credited.

- (c) The obligations of the Company under this Agreement will be merely that of an unfunded and unsecured promise of the Company to deliver shares of Common Stock in the future, and the rights of the Grantee will be no greater than that of

an unsecured general creditor. No assets of the Company will be held or set aside as security for the obligations of the Company under this Agreement.

9. **Adjustments.** The number of shares of Common Stock issuable for each DSU and the other terms and conditions of the grant evidenced by this Agreement are subject to adjustment as provided in Section 7 of the Plan.

10. **Compliance With Law.** The Company shall make reasonable efforts to comply with all applicable federal and state securities laws; provided, however, notwithstanding any other provision of the Plan and this Agreement, the Company shall not be obligated to issue any of the shares of Common Stock pursuant to this Agreement if the issuance thereof would result in violation of any such law.

11. **Amendments.** Any amendment to the Plan shall be deemed to be an amendment to this Agreement to the extent that the amendment is applicable hereto; provided, however, that

(a) no amendment shall adversely affect the rights of the Grantee under this Agreement without the Grantee's written consent, and
(b) the Grantee's consent shall not be required to an amendment that is deemed necessary by the Company to ensure compliance with Section 409A of the Code.

12. **Severability.** In the event that one or more of the provisions of this Agreement shall be invalidated for any reason by a court of competent jurisdiction, any provision so invalidated shall be deemed to be separable from the other provisions hereof, and the remaining provisions hereof shall continue to be valid and fully enforceable.

13. **Relation to Plan.** This Agreement is subject to the terms and conditions of the Plan. In the event of any inconsistency between the provisions of this Agreement and the Plan, the Plan shall govern. The Committee acting pursuant to the Plan, as constituted from time to time, shall, except as expressly provided otherwise herein or in the Plan, have the right to determine any questions which arise in connection with this Agreement.

14. **Successors and Assigns.** Without limiting **Section 3** hereof, the provisions of this Agreement shall inure to the benefit of, and be binding upon, the successors, administrators, heirs, legal representatives and assigns of the Grantee, and the successors and assigns of the Company.

15. **Governing Law.** This Agreement shall be governed by and construed in accordance with the internal substantive laws of the State of Delaware, without giving effect to any principle of law that would result in the application of the law of any other jurisdiction.

16. **Notices.** Any notice to the Company provided for herein shall be in writing (including electronically) to the Company, marked Attention: General Counsel, and any notice to the Grantee shall be addressed to the Grantee at the Grantee's address on file with the Company at the time of such notice. Except as otherwise provided herein, any written notice shall be deemed to be duly given if and when delivered personally or deposited in the United

States mail (or internationally recognized courier service), postage and fees prepaid, and addressed as aforesaid. Any party may change the address to which notices are to be given hereunder by written notice to the other party as herein specified (provided that for this purpose any mailed notice shall be deemed given on the third business day following deposit of the same in the United States mail).

17. **Electronic Delivery and Participation.** The Company may, in its sole discretion, deliver any documents related to the DSUs and the Grantee's participation in the Plan, or future awards that may be granted under the Plan, by electronic means or request the Grantee's consent to participate in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and, if requested, agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

18. **No Right to Future Awards or Board Membership.** The grant of the DSUs under this Agreement to the Grantee is a voluntary, discretionary award being made on a one- time basis and it does not constitute a commitment to make any future awards. Nothing contained in this Agreement shall confer upon the Grantee any right to continued service as a member of the Board.

19. **Compliance With Section 409A of the Code.** To the extent applicable, it is intended that any amounts payable under this Agreement and the Plan, and the Company's and the Grantee's exercise of authority or discretion hereunder, are exempt from or comply with the provisions of Section 409A of the Code so as to not subject the Grantee to the payment of the additional tax, interest and any tax penalty which may be imposed under Section 409A of the Code. In furtherance of this intent, to the extent that any provision hereof would result in the Grantee being subject to payment of the additional tax, interest and tax penalty under Section 409A of the Code, the parties agree to amend this Agreement in order to bring this Agreement into compliance with Section 409A of the Code; and thereafter interpret its provisions in a manner that complies with Section 409A of the Code. Each payment under this Agreement shall be considered a separate payment and not one of a series of payments for purposes of Section 409A of the Code. Notwithstanding the foregoing, no particular tax result for the Grantee with respect to any income recognized by the Grantee in connection with this Agreement is guaranteed, and the Grantee shall be responsible for any taxes, penalties and interest imposed on the Grantee under or as a result of Section 409A of the Code in connection with this Agreement.

20. **Interpretation.** Any reference in this Agreement to Section 409A of the Code will also include any proposed, temporary or final regulations, or any other guidance, promulgated with respect to Section 409A of the Code by the U.S. Department of the Treasury or the Internal Revenue Service.

21. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same agreement.

22. **Provisions for Non-U.S. Jurisdictions.** If the Grantee is based in a jurisdiction outside the U.S. or is otherwise subject to the laws of a jurisdiction other than the U.S., the DSUs shall be subject to the terms and conditions set forth in Appendix A to this Agreement and to any terms and conditions set forth in Appendix B to this Agreement for the Grantee's jurisdiction. Moreover, if the Grantee relocates while the DSUs are outstanding or while holding any shares of Common Stock acquired upon vesting and settlement of the DSUs, the terms and conditions set forth in Appendices A and B will apply to the Grantee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. Appendices A and B constitute part of this Agreement.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed on its behalf by its duly authorized officer and the Grantee has executed this Agreement, as of the Date of Grant first written above.

YETI HOLDINGS, INC.

By:
Name: Matthew J. Reintjes
Title: President and Chief Executive Officer

[Signed Electronically]
GRANTEE'S SIGNATURE
Print Name: **[Grantee Name]**

APPENDIX A
TO THE NON-EMPLOYEE DIRECTOR DEFERRED STOCK UNIT AGREEMENT

PROVISIONS FOR ALL GRANTEES BASED OUTSIDE THE U.S.

The following terms and conditions apply to Grantees based outside the U.S. or who are otherwise subject to the laws of a jurisdiction other than the U.S. In general, the terms and conditions in this Appendix A supplement the provisions of the main body of this Agreement, unless otherwise indicated herein.

1. **Nature of Grant.** By acknowledging and accepting this Agreement, the Grantee acknowledges, understands and agrees that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) all decisions with respect to future grants of deferred stock units or other awards, if any, will be at the sole discretion of the Company;

(c) the grant of DSUs and the Grantee's participation in the Plan shall not be interpreted as forming or amending a service contract with the Company, and shall not interfere with any ability the Company to terminate the Grantee's service relationship (if any);

(d) the Grantee is voluntarily participating in the Plan;

(e) the future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;

(f) no claim or entitlement to compensation or damages shall arise from forfeiture of the DSUs resulting from the Grantee ceasing to provide services to the Company (for any reason whatsoever);

(g) unless otherwise provided in the Plan or by the Company in its discretion, the DSUs and the benefits evidenced by this Agreement do not create any entitlement to have the DSUs or any such benefits transferred to, or assumed by, another company nor be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company; and

(h) the Company shall not be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the U.S. Dollar that may affect the value of the DSUs or of any amounts due to the Grantee pursuant to the settlement of the DSUs or the subsequent sale of any shares of Common Stock acquired upon settlement.

2. **Tax Matters.**

(a) **Responsibility for Taxes.** The Grantee acknowledges that, regardless of any action taken by the Company, the ultimate liability for all income tax, social insurance, payroll tax,

fringe benefits tax, payment on account or other tax-related items related to the Grantee's participation in the Plan and legally applicable to the Grantee ("***Tax-Related Items***") is and remains the Grantee's responsibility and may exceed the amount, if any, actually withheld by the Company. The Grantee further acknowledges that the Company (i) makes no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the DSUs, and (ii) does not commit to and is under no obligation to structure the terms of the grant or any aspect of the DSUs to reduce or eliminate the Grantee's liability for Tax-Related Items or achieve any particular tax result. Further, if the Grantee is subject to Tax-Related Items in more than one jurisdiction, the Grantee acknowledges that the Company may be required to withhold or account for Tax-Related Items in more than one jurisdiction. The Company may refuse to issue or deliver the shares of Common Stock or the proceeds of the sale of shares of Common Stock, if the Grantee fails to comply with the Grantee's obligations in connection with the Tax-Related Items.

(b) **Withholding Generally.** In connection with any relevant taxable or tax withholding event, as applicable, the Grantee will pay or make adequate arrangements satisfactory to the Company to fulfill any and all liability for Tax-Related Items. In this regard, the Grantee authorizes the Company, or its agent, at their discretion, to satisfy any applicable withholding obligations or rights with regard to Tax-Related Items by one or a combination of the following: (i) withholding from any cash compensation payable to the Grantee by the Company, (ii) withholding from proceeds of the sale of shares of Common Stock acquired upon vesting and settlement of the DSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on the Grantee's behalf pursuant to this authorization without further consent), (iii) withholding shares of Common Stock to be issued upon vesting and settlement of the DSUs, (iv) requiring the Grantee to tender a cash payment to the Company, and/or (v) any other method of withholding determined by the Company to be permitted under the Plan and applicable law and, to the extent required by the Plan or applicable law, approved by the Committee.

(c) **Withholding Rates.** The Company may withhold for Tax-Related Items by considering statutory or other withholding rates, including up to the maximum applicable rates in the Grantee's jurisdiction(s). In the event the application of such withholding rate leads to over-withholding, the Grantee may receive a refund of any over-withheld amount in cash from the Company (and, in no event, will the Grantee have any entitlement to the equivalent amount in shares of Common Stock); alternatively, if not refunded by the Company, the Grantee may be able to seek a refund from the local tax authorities. In the event the application of such withholding rate leads to under-withholding, the Grantee may be required to pay any additional Tax-Related Items directly to the applicable tax authorities.

3. **Data Privacy.** If the Grantee would like to participate in the Plan, the Grantee **will** need to review the information provided in this **Section 3** of Appendix A and, where applicable, declare the Grantee's consent to the processing and/or transfer of personal data as described below.

(a) **EEA+ Controller.** If the Grantee is based in the European Union ("***EU***"), the European Economic Area or the United Kingdom (collectively, "***EEA+***"), the Grantee should note that the Company, with its registered address at 7601 Southwest Parkway, Austin, Texas, 78735, USA, is the controller responsible for the processing of the Grantee's personal data in connection with this Agreement and the Plan.

(b) Data Collection and Usage. The Company collects, uses and otherwise processes certain personal data about the Grantee, including, but not limited to, the Grantee's name, home address and telephone number, email address, date of birth, social insurance number, passport or other identification number (e.g., resident registration number), remuneration, nationality, title, any shares of stock or directorships held in the Company, details of all DSUs or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested or outstanding in the Grantee's favor, which the Company receives from the Grantee or otherwise in connection with this Agreement or the Plan ("**Personal Data**"), for the purposes of implementing, administering and managing the Plan and allocating shares of Common Stock pursuant to the Plan.

If the Grantee is based in the EEA+, the legal basis for the processing of Personal Data by the Company is the necessity of the data processing for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in the EEA+, or (iii) pursue the legitimate interest of complying with legal obligations established outside of the EEA+.

If the Grantee is based outside of the EEA+, the legal basis, where required, for the processing of Personal Data by the Company is the Grantee's consent, as further described below.

(c) Stock Plan Administration Service Providers. The Company may transfer Personal Data to Fidelity Stock Plan Services LLC or such other stock plan service provider or broker as may be selected by the Company in the future ("**Broker**"), which is assisting the Company with the implementation, administration and management of the Plan. In the future, the Company may select a different service provider and share Personal Data with such other provider serving in a similar manner. Broker will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee may be asked to agree on separate terms and data processing practices with Broker, with such agreement being a condition to the ability to participate in the Plan.

(d) International Data Transfers. Personal Data will be transferred from the Grantee's country to the U.S., where the Company and its service providers are based. The Grantee understands and acknowledges that the U.S. might not provide a level of protection of Personal Data equivalent to the level of protection in the Grantee's country. For example, the U.S. is not subject to an unlimited adequacy finding by the European Commission and, as a result, in the absence of appropriate safeguards such as the standard contractual clauses adopted by the EU Commission, as applicable from time to time (the "**EU Standard Contractual Clauses**"), the processing of Personal Data might not be subject to substantive data processing principles or supervision by data protection authorities. In addition, data subjects might have no or less enforceable rights regarding the processing of their Personal Data.

If the Grantee is based in the EEA+, Personal Data will be transferred from the EEA+ to the Company based on the EU Standard Contractual Clauses (or based on the Grantee's consent to the extent such clauses are not yet in place). The Grantee may request a copy of the applicable safeguards by contacting the Company's Privacy Team at privacy@yeti.com. The onward transfer of Personal Data from the Company to Broker or, as the case may be, a different service provider of the Company is conducted without such safeguards and is based solely on the Grantee's consent, as further described below.

If the Grantee is based outside of the EEA+, the Company's legal basis, where required, for the transfer of Personal Data from the Grantee's country to the Company and from the Company onward to Broker or, as the case may be, a different service provider of the Company is the Grantee's consent, as further described below.

(e) Data Retention. The Company will hold and use the Personal Data only as long as is necessary to implement, administer and manage the Grantee's participation in the Plan, or as required to comply with legal or regulatory obligations, including under tax and security laws.

(f) Data Subject Rights. The Grantee may have a number of rights under data privacy laws in the Grantee's jurisdiction. Depending on where the Grantee is based, such rights may include the right to (i) request access or copies of Personal Data the Company processes, (ii) the rectification or amendment of incorrect or incomplete Personal Data, (iii) the deletion of Personal Data, (iv) request restrictions on the processing of Personal Data, (v) object to the processing of Personal Data for legitimate interests, (vi) the portability of Personal Data, (vi) lodge complaints with competent authorities in the Grantee's jurisdiction, and/or to (viii) receive a list with the names and addresses of any potential recipients of Personal Data. To receive additional information regarding these rights or to exercise these rights, the Grantee can contact the Company's Privacy Team at privacy@yeti.com.

(g) Necessary Disclosure of Personal Data. The Grantee understands that providing the Company with Personal Data is necessary for the performance of this Agreement and that the Grantee's refusal to provide Personal Data would make it impossible for the Company to perform its contractual obligations and may affect the Grantee's ability to participate in the Plan.

(h) Voluntariness and Consequences of Consent Denial or Withdrawal. Participation in the Plan is voluntary and the Grantee is providing any consents referred to herein on a purely voluntary basis. The Grantee understands that the Grantee may withdraw any such consent at any time with future effect for any or no reason. If the Grantee does not consent, or if the Grantee later seeks to withdraw the Grantee's consent, the Grantee's remuneration from or service and career with the Company will not be affected; the only consequence of refusing or withdrawing the Grantee's consent is that the Company would not be able to grant the DSUs or other awards to the Grantee or administer or maintain the DSUs. For more information on the consequences of refusal to consent or withdrawal of consent, the Grantee should contact the Company's Privacy Team at privacy@yeti.com.

(i) Declaration of Consent. If the Grantee is based in the EEA+, by acknowledging and accepting this Agreement and indicating consent via the Company's online acceptance procedure, the Grantee explicitly declares consent to the onward transfer of Personal Data by the Company to Broker or, as the case may be, a different service provider of the Company in the U.S. as described in Section 3(d) above.

If the Grantee is based outside of the EEA+, by acknowledging and accepting this Agreement and indicating consent via the Company's online acceptance procedure, the Grantee explicitly declares consent to the entirety of the Personal Data processing operations described in this Section 3 including, without limitation, the onward transfer of Personal Data by the Company to Broker or, as the case may be, a different service provider of the Company in the U.S.

4. **Language.** The Grantee acknowledges and represents that the Grantee is proficient in the English language, or has consulted with an advisor who is sufficiently proficient in English, so as to allow the Grantee to understand the terms of this Agreement, including Appendices A and B, and any other documents related to the Plan or this Agreement. If the Grantee has received this Agreement, including Appendices A and B, or any other document related to the Plan translated into a language other than English and if the translated version is different than the English version, the English version will control, unless otherwise required by applicable law.

5. **Compliance with Law.** Notwithstanding any other provision of the Plan or this Agreement, unless there is an exemption from any registration, qualification or other legal requirement applicable to the shares of Common Stock, the Company shall not be required to deliver any of the shares of Common Stock that are otherwise issuable upon settlement of the DSUs prior to the completion or approval of any registration or qualification of the shares of Common Stock under any applicable law or under any rulings or regulations of any governmental regulatory body, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable. The Grantee understands that the Company is under no obligation to register or qualify the shares of Common Stock with any securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of the shares of Common Stock. Further, the Grantee agrees that the Company shall have unilateral authority to amend this Agreement without the Grantee's consent to the extent necessary to comply with securities, exchange control or other laws applicable to issuance of shares of Common Stock.

6. **Choice of Venue.** Any and all disputes relating to, concerning or arising from this Agreement, or relating to, concerning or arising from the relationship between the parties evidenced by the DSUs or this Agreement, shall be brought and heard exclusively in the U.S. District Court for the District of New Delaware or the Delaware Superior Court, New Castle County. Each of the parties hereby represents and agrees that such party is subject to the personal jurisdiction of said courts; hereby irrevocably consents to the jurisdiction of such courts in any legal or equitable proceedings related to, concerning or arising from such dispute, and waives, to the fullest extent permitted by law, any objection which such party may now or hereafter have that the laying of the venue of any legal or equitable proceedings related to, concerning or arising from such dispute which is brought in such courts is improper or that such proceedings have been brought in an inconvenient forum.

7. **Imposition of Other Requirements.** The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the DSUs and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

8. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the **Grantee's** participation in the Plan or the Grantee's acquisition or sale of the underlying shares of Common Stock. The Grantee should consult with the Grantee's own personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

9. **Insider Trading/Market Abuse Laws.** The Grantee acknowledges that the Grantee may be subject to insider trading restrictions and/or market abuse laws in applicable

jurisdictions, including (but not limited to) the U.S. and the Grantee's jurisdiction, which may affect the Grantee's ability to accept, acquire, sell or otherwise dispose of shares of Common Stock or rights to shares of Common Stock (*e.g.*, DSUs) or rights linked to the value of shares during such times the Grantee is considered to have "inside information" regarding the Company as defined in the laws or regulations in the applicable jurisdictions). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable insider trading policy of the Company. The Grantee is responsible for complying with any such restrictions and should speak to the Grantee's personal legal advisor on this matter.

10. **Foreign Asset/Account Reporting and Exchange Control Requirements**. The Grantee acknowledges that there may be foreign asset and/or account reporting and/or **exchange** control requirements which may affect the Grantee's ability to acquire or hold shares of Common Stock or cash received from participating in the Plan in a brokerage or bank account outside the Grantee's country. The Grantee may be required to report such accounts, balances, assets and/or the related transactions to the tax, exchange control or other authorities in the Grantee's jurisdiction. The Grantee also may be required to repatriate sale proceeds or other funds received as a result of participation in the Plan to the Grantee's jurisdiction through a designated bank or broker and/or within a certain time after receipt. The Grantee is responsible for complying with such regulations and should speak to the Grantee's personal legal advisor on this matter.

APPENDIX B

TO THE NON-EMPLOYEE DIRECTOR DEFERRED STOCK UNIT AGREEMENT

JURISDICTION-SPECIFIC PROVISIONS FOR GRANTEEES BASED OUTSIDE THE U.S.

Terms and Conditions

This Appendix B includes terms and conditions that govern the DSUs and/or the shares of Common Stock subject to the DSUs if the Grantee is a citizen or resident of and/or works in one of the jurisdictions listed below. These terms and conditions are in addition to, or, if so indicated, in place of, the other terms and conditions set forth in this Agreement, including Appendix A.

If the Grantee is a citizen or resident of a country other than the one in which the Grantee is currently working (or is considered as such for local law purposes) or if the Grantee transfers service or residency to a different jurisdiction after the Date of Grant, the Company will, in its discretion, determine the extent to which the terms and conditions contained herein will be applicable to the Grantee.

Notifications

This Appendix B also includes notifications relating to exchange control, securities laws and other issues of which the Grantee should be aware with respect to participation in the Plan. The information is based on the exchange control, securities and other laws in effect in the respective countries as of **March 2025**. Such laws are often complex and change frequently. As a result, the Company strongly recommends that the Grantee not rely on the notifications herein as the only source of information relating to the consequences of participation in the Plan because the information may be out of date at the time the DSUs vest and are settled or shares of Common Stock acquired under the Plan are sold.

In addition, the information contained herein is general in nature and may not apply to the Grantee's particular situation, and the Company is not in a position to assure the Grantee of any particular result. Accordingly, the Grantee should seek appropriate professional advice as to how the relevant laws in the Grantee's country may apply to the Grantee's situation.

If the Grantee is a citizen or resident of a country other than the one in which the Grantee is currently working (or is considered as such for local law purposes) or if the Grantee transfers service or residency to a different jurisdiction after the Date of Grant, the information contained herein may not apply to the Grantee in the same manner.

SWEDEN

There are no country-specific provisions.

YETI HOLDINGS, INC.
2024 EQUITY AND INCENTIVE COMPENSATION PLAN

NON-EMPLOYEE DIRECTOR RESTRICTED STOCK UNIT AGREEMENT

This NON-EMPLOYEE DIRECTOR RESTRICTED STOCK UNIT AGREEMENT (this “*Agreement*”) is made as of [Grant Date] (the “*Date of Grant*”), by and between YETI Holdings, Inc., a Delaware corporation (the “*Company*”), and [Participant Name] (the “*Grantee*”).

1. **Certain Definitions.** Capitalized terms used, but not otherwise defined, in this Agreement will have the meanings given to such terms in the Company’s 2024 Equity and Incentive Compensation Plan, as may be amended from time to time (the “*Plan*”).

2. **Grant of RSUs.** Subject to and upon the terms, conditions and restrictions set forth in this Agreement, including any additional terms and conditions for the Grantee’s jurisdiction (for Grantees outside the United States (“*U.S.*”) only) set forth in the attached Appendices that form part of this Agreement, and in the Plan, the Company hereby grants to the Grantee [Number of Awards Granted] restricted stock units (the “*RSUs*”). Each RSU shall represent the right of the Grantee to receive one share of Common Stock subject to and upon the terms and conditions of this Agreement.

3. **Restrictions on Transfer of RSUs.** Neither the RSUs evidenced hereby nor any interest therein or in the shares of Common Stock underlying such RSUs shall be transferable prior to payment to the Grantee pursuant to **Section 7** hereof, other than as described in Section 5.6 of the Plan.

4. **Vesting of RSUs.** Subject to the terms and conditions of **Sections 5** and **6** hereof, the RSUs covered by this Agreement shall become nonforfeitable and payable to the Grantee pursuant to **Section 7** hereof with respect to one-hundred percent (100%) of the RSUs on the earlier of (a) the first anniversary of the Date of Grant or (b) immediately prior to the next annual meeting of the Company’s stockholders following the Date of Grant (either such date, the “*Vesting Date*”), if the Grantee continues to serve as a non-employee director of the Company (“*Director*”) until the Vesting Date.

5. **Accelerated Vesting of RSUs.** Notwithstanding the provisions of **Section 4** hereof, the RSUs covered by this Agreement will become nonforfeitable and payable to the Grantee pursuant to **Section 7** hereof earlier than the time provided in **Section 4** hereof if any of the following circumstances apply at a time when the RSUs have not been forfeited (to the extent the RSUs have not previously become nonforfeitable):

- (a) **Death or Disability.** The RSUs subject to this Agreement shall become nonforfeitable and payable to the Grantee pursuant to **Section 7** hereof upon the Grantee’s death or Disability that shall occur while the Grantee is a Director.
-

For purposes of this Agreement, the term “**Disability**” shall mean the Grantee’s medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months and which results in the Grantee being unable to engage in any substantial gainful activity, in any case, as determined by the members of the Board other than the Grantee.

- (b) Change in Control. The RSUs subject to this Agreement shall become nonforfeitable and payable to the Grantee pursuant to **Section 7** hereof upon the occurrence of a Change in Control while the Grantee is a Director.

6. **Forfeiture of Awards**. Except to the extent the RSUs covered by this Agreement have become nonforfeitable pursuant to **Section 4** or **5** hereof, the RSUs covered by this Agreement shall be forfeited automatically, without the payment of consideration therefor and without further notice, on the date that the Grantee ceases to be a Director.

7. **Form and Time of Payment of RSUs**. Payment in respect of the RSUs, after and to the extent they have become nonforfeitable pursuant to **Section 4** or **5** hereof, shall be made in the form of shares of Common Stock. Payment shall be made to the Grantee within ten

(10) days following the date that the RSUs become nonforfeitable pursuant to **Section 4** or **5** hereof. Elections to defer receipt of the shares of Common Stock when the RSUs become nonforfeitable beyond the date of payment provided herein may be permitted in the discretion of the Committee pursuant to procedures established by the Committee in compliance with the requirements of Section 409A of the Code.

8. **Dividend Equivalents; Other Rights**.

- (a) The Grantee shall have no rights of ownership in the shares of Common Stock underlying the RSUs and no right to vote the shares of Common Stock underlying the RSUs until the date on which the shares of Common Stock underlying the RSUs are issued or transferred to the Grantee pursuant to **Section 7** hereof.
- (b) From and after the Date of Grant and until the earlier of (i) the time when the RSUs become nonforfeitable and are paid to the Grantee in accordance with **Section 7** hereof or (ii) the time when the Grantee’s right to receive the shares of Common Stock in payment of the RSUs is forfeited in accordance with **Section 6** hereof, on the date that the Company pays a cash dividend (if any) or other cash distribution to holders of shares of Common Stock generally, the Grantee shall be entitled to a number of additional RSUs determined by dividing (A) the product of (x) the dollar amount of such cash dividend or other cash distribution paid per share of Common Stock on such date and (y) the total number of RSUs (including dividend equivalents credited thereon) previously credited to the Grantee pursuant to this Agreement as of such date, by (B) the Market Value per Share on such date. Such dividend equivalents (if any) shall

be subject to the same applicable terms and conditions (including vesting, forfeitability, dividend equivalents and payment) as apply to the RSUs as to which the dividend equivalents were credited.

- (c) The obligations of the Company under this Agreement will be merely that of an unfunded and unsecured promise of the Company to deliver shares of Common Stock in the future, and the rights of the Grantee will be no greater than that of an unsecured general creditor. No assets of the Company will be held or set aside as security for the obligations of the Company under this Agreement.

9. **Adjustments.** The number of shares of Common Stock issuable for each RSU and the other terms and conditions of the grant evidenced by this Agreement are subject to adjustment as provided in Section 7 of the Plan.

10. **Compliance With Law.** The Company shall make reasonable efforts to comply with all applicable federal and state securities laws; provided, however, notwithstanding any other provision of the Plan and this Agreement, the Company shall not be obligated to issue any of the shares of Common Stock pursuant to this Agreement if the issuance thereof would result in violation of any such law.

11. **Amendments.** Any amendment to the Plan shall be deemed to be an amendment to this Agreement to the extent that the amendment is applicable hereto; provided, however, that

- (a) no amendment shall adversely affect the rights of the Grantee under this Agreement without the Grantee's written consent, and
(b) the Grantee's consent shall not be required to an amendment that is deemed necessary by the Company to ensure compliance with Section 409A of the Code.

12. **Severability.** In the event that one or more of the provisions of this Agreement shall be invalidated for any reason by a court of competent jurisdiction, any provision so invalidated shall be deemed to be separable from the other provisions hereof, and the remaining provisions hereof shall continue to be valid and fully enforceable.

13. **Relation to Plan.** This Agreement is subject to the terms and conditions of the Plan. In the event of any inconsistency between the provisions of this Agreement and the Plan, the Plan shall govern. The Committee acting pursuant to the Plan, as constituted from time to time, shall, except as expressly provided otherwise herein or in the Plan, have the right to determine any questions which arise in connection with this Agreement.

14. **Successors and Assigns.** Without limiting **Section 3** hereof, the provisions of this Agreement shall inure to the benefit of, and be binding upon, the successors, administrators, heirs, legal representatives and assigns of the Grantee, and the successors and assigns of the Company.

15. **Governing Law.** This Agreement shall be governed by and construed in accordance with the internal substantive laws of the State of Delaware, without giving effect to any principle of law that would result in the application of the law of any other jurisdiction.

16. **Notices.** Any notice to the Company provided for herein shall be in writing (including electronically) to the Company, marked Attention: General Counsel, and any notice to the Grantee shall be addressed to the Grantee at the Grantee's address on file with the

Company at the time of such notice. Except as otherwise provided herein, any written notice shall be deemed to be duly given if and when delivered personally or deposited in the United States mail (or internationally recognized courier service), postage and fees prepaid, and addressed as aforesaid. Any party may change the address to which notices are to be given hereunder by written notice to the other party as herein specified (provided that for this purpose any mailed notice shall be deemed given on the third business day following deposit of the same in the United States mail).

17. **Electronic Delivery and Participation.** The Company may, in its sole discretion, deliver any documents related to the RSUs and the Grantee's participation in the Plan, or future awards that may be granted under the Plan, by electronic means or request the Grantee's consent to participate in the Plan by electronic means. The Grantee hereby consents to receive such documents by electronic delivery and, if requested, agrees to participate in the Plan through an on-line or electronic system established and maintained by the Company or another third party designated by the Company.

18. **No Right to Future Awards or Board Membership.** The grant of the RSUs under this Agreement to the Grantee is a voluntary, discretionary award being made on a one- time basis and it does not constitute a commitment to make any future awards. Nothing contained in this Agreement shall confer upon the Grantee any right to continued service as a member of the Board.

19. **Compliance With Section 409A of the Code.** To the extent applicable, it is intended that any amounts payable under this Agreement and the Plan, and the Company's and the Grantee's exercise of authority or discretion hereunder, are exempt from or comply with the provisions of Section 409A of the Code so as to not subject the Grantee to the payment of the additional tax, interest and any tax penalty which may be imposed under Section 409A of the Code. In furtherance of this intent, to the extent that any provision hereof would result in the Grantee being subject to payment of the additional tax, interest and tax penalty under Section 409A of the Code, the parties agree to amend this Agreement in order to bring this Agreement into compliance with Section 409A of the Code; and thereafter interpret its provisions in a manner that complies with Section 409A of the Code. Each payment under this Agreement shall be considered a separate payment and not one of a series of payments for purposes of Section 409A of the Code. Notwithstanding the foregoing, no particular tax result for the Grantee with respect to any income recognized by the Grantee in connection with this Agreement is guaranteed, and the Grantee shall be responsible for any taxes, penalties and interest imposed on the Grantee under or as a result of Section 409A of the Code in connection with this Agreement.

20. **Interpretation.** Any reference in this Agreement to Section 409A of the Code will also include any proposed, temporary or final regulations, or any other guidance, promulgated with respect to Section 409A of the Code by the U.S. Department of the Treasury or the Internal Revenue Service.

21. **Counterparts**. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same agreement.

22. **Provisions for Non-U.S. Jurisdictions**. If the Grantee is based in a jurisdiction outside the U.S. or is otherwise subject to the laws of a jurisdiction other than the U.S., the RSUs shall be subject to the terms and conditions set forth in Appendix A to this Agreement and to any terms and conditions set forth in Appendix B to this Agreement for the Grantee's jurisdiction. Moreover, if the Grantee relocates while the RSUs are outstanding or while holding any shares of Common Stock acquired upon vesting and settlement of the RSUs, the terms and conditions set forth in Appendices A and B will apply to the Grantee, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. Appendices A and B constitute part of this Agreement.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed on its behalf by its duly authorized officer and the Grantee has executed this Agreement, as of the Date of Grant first written above.

YETI HOLDINGS, INC.

By:
Name: Matthew J. Reintjes
Title: President and Chief Executive Officer

[Signed Electronically]

GRANTEE'S SIGNATURE
Print Name: **[Grantee Name]**

APPENDIX A
TO THE NON-EMPLOYEE DIRECTOR RESTRICTED STOCK UNIT AGREEMENT

PROVISIONS FOR ALL GRANTEES BASED OUTSIDE THE U.S.

The following terms and conditions apply to Grantees based outside the U.S. or who are otherwise subject to the laws of a jurisdiction other than the U.S. In general, the terms and conditions in this Appendix A supplement the provisions of the main body of this Agreement, unless otherwise indicated herein.

1. **Nature of Grant.** By acknowledging and accepting this Agreement, the Grantee acknowledges, understands and agrees that:

(a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;

(b) all decisions with respect to future grants of restricted stock units or other awards, if any, will be at the sole discretion of the Company;

(c) the grant of RSUs and the Grantee's participation in the Plan shall not be interpreted as forming or amending a service contract with the Company, and shall not interfere with any ability the Company to terminate the Grantee's service relationship (if any);

(d) the Grantee is voluntarily participating in the Plan;

(e) the future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted with certainty;

(f) no claim or entitlement to compensation or damages shall arise from forfeiture of the RSUs resulting from the Grantee ceasing to provide services to the Company (for any reason whatsoever);

(g) unless otherwise provided in the Plan or by the Company in its discretion, the RSUs and the benefits evidenced by this Agreement do not create any entitlement to have the RSUs or any such benefits transferred to, or assumed by, another company nor be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the shares of the Company; and

(h) the Company shall not be liable for any foreign exchange rate fluctuation between the Grantee's local currency and the U.S. Dollar that may affect the value of the RSUs or of any amounts due to the Grantee pursuant to the settlement of the RSUs or the subsequent sale of any shares of Common Stock acquired upon settlement.

2. **Tax Matters.**

(a) Responsibility for Taxes. The Grantee acknowledges that, regardless of any action taken by the Company, the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to the Grantee's participation in the Plan and legally applicable to the Grantee ("***Tax-Related Items***") is and remains the Grantee's responsibility and may exceed the amount, if any, actually withheld by the Company. The Grantee further acknowledges that the Company (i) makes no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the RSUs, and (ii) does not commit to and is under no obligation to structure the terms of the grant or any aspect of the RSUs to reduce or eliminate the Grantee's liability for Tax-Related Items or achieve any particular tax result. Further, if the Grantee is subject to Tax-Related Items in more than one jurisdiction, the Grantee acknowledges that the Company may be required to withhold or account for Tax-Related Items in more than one jurisdiction. The Company may refuse to issue or deliver the shares of Common Stock or the proceeds of the sale of shares of Common Stock, if the Grantee fails to comply with the Grantee's obligations in connection with the Tax-Related Items.

(b) Withholding Generally. In connection with any relevant taxable or tax withholding event, as applicable, the Grantee will pay or make adequate arrangements satisfactory to the Company to fulfill any and all liability for Tax-Related Items. In this regard, the Grantee authorizes the Company, or its agent, at their discretion, to satisfy any applicable withholding obligations or rights with regard to Tax-Related Items by one or a combination of the following: (i) withholding from any cash compensation payable to the Grantee by the Company, (ii) withholding from proceeds of the sale of shares of Common Stock acquired upon vesting and settlement of the RSUs either through a voluntary sale or through a mandatory sale arranged by the Company (on the Grantee's behalf pursuant to this authorization without further consent), (iii) withholding shares of Common Stock to be issued upon vesting and settlement of the RSUs, (iv) requiring the Grantee to tender a cash payment to the Company, and/or (v) any other method of withholding determined by the Company to be permitted under the Plan and applicable law and, to the extent required by the Plan or applicable law, approved by the Committee.

(c) Withholding Rates. The Company may withhold for Tax-Related Items by considering statutory or other withholding rates, including up to the maximum applicable rates in the Grantee's jurisdiction(s). In the event the application of such withholding rate leads to over-withholding, the Grantee may receive a refund of any over-withheld amount in cash from the Company (and, in no event, will the Grantee have any entitlement to the equivalent amount in shares of Common Stock); alternatively, if not refunded by the Company, the Grantee may be able to seek a refund from the local tax authorities. In the event the application of such withholding rate leads to under-withholding, the Grantee may be required to pay any additional Tax-Related Items directly to the applicable tax authorities.

3. Data Privacy. If the Grantee would like to participate in the Plan, the Grantee will need to review the information provided in this Section 3 of Appendix A and,

where applicable, declare the Grantee's consent to the processing and/or transfer of personal data as described below.

(a) EEA+ Controller. If the Grantee is based in the European Union ("**EU**"), the European Economic Area or the United Kingdom (collectively, "**EEA+**"), the Grantee should note that the Company, with its registered address at 7601 Southwest Parkway, Austin, Texas, 78735, USA, is the controller responsible for the processing of the Grantee's personal data in connection with this Agreement and the Plan.

(b) Data Collection and Usage. The Company collects, uses and otherwise processes certain personal data about the Grantee, including, but not limited to, the Grantee's name, home address and telephone number, email address, date of birth, social insurance number, passport or other identification number (e.g., resident registration number), remuneration, nationality, title, any shares of stock or directorships held in the Company, details of all RSUs or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested or outstanding in the Grantee's favor, which the Company receives from the Grantee or otherwise in connection with this Agreement or the Plan ("**Personal Data**"), for the purposes of implementing, administering and managing the Plan and allocating shares of Common Stock pursuant to the Plan.

If the Grantee is based in the EEA+, the legal basis for the processing of Personal Data by the Company is the necessity of the data processing for the Company to (i) perform its contractual obligations under this Agreement, (ii) comply with legal obligations established in the EEA+, or (iii) pursue the legitimate interest of complying with legal obligations established outside of the EEA+.

If the Grantee is based outside of the EEA+, the legal basis, where required, for the processing of Personal Data by the Company is the Grantee's consent, as further described below.

(c) Stock Plan Administration Service Providers. The Company may transfer Personal Data to Fidelity Stock Plan Services LLC or such other stock plan service provider or broker as may be selected by the Company in the future ("**Broker**"), which is assisting the Company with the implementation, administration and management of the Plan. In the future, the Company may select a different service provider and share Personal Data with such other provider serving in a similar manner. Broker will open an account for the Grantee to receive and trade shares of Common Stock acquired under the Plan. The Grantee may be asked to agree on separate terms and data processing practices with Broker, with such agreement being a condition to the ability to participate in the Plan.

(d) International Data Transfers. Personal Data will be transferred from the Grantee's country to the U.S., where the Company and its service providers are based. The Grantee understands and acknowledges that the U.S. might not provide a level of protection of Personal Data equivalent to the level of protection in the Grantee's country. For example, the U.S. is not subject to an

unlimited adequacy finding by the European Commission and, as a result, in the absence of appropriate safeguards such as the standard contractual clauses adopted by the EU Commission, as applicable from time to time (the “***EU Standard Contractual Clauses***”), the processing of Personal Data might not be subject to substantive data processing principles or supervision by data protection authorities. In addition, data subjects might have no or less enforceable rights regarding the processing of their Personal Data.

If the Grantee is based in the EEA+, Personal Data will be transferred from the EEA+ to the Company based on the EU Standard Contractual Clauses (or based on the Grantee’s consent to the extent such clauses are not yet in place). The Grantee may request a copy of the applicable safeguards by contacting the Company’s Privacy Team at privacy@yeti.com. The onward transfer of Personal Data from the Company to Broker or, as the case may be, a different service provider of the Company is conducted without such safeguards and is based solely on the Grantee’s consent, as further described below.

If the Grantee is based outside of the EEA+, the Company’s legal basis, where required, for the transfer of Personal Data from the Grantee’s country to the Company and from the Company onward to Broker or, as the case may be, a different service provider of the Company is the Grantee’s consent, as further described below.

(e) Data Retention. The Company will hold and use the Personal Data only as long as is necessary to implement, administer and manage the Grantee’s participation in the Plan, or as required to comply with legal or regulatory obligations, including under tax and security laws.

(f) Data Subject Rights. The Grantee may have a number of rights under data privacy laws in the Grantee’s jurisdiction. Depending on where the Grantee is based, such rights may include the right to (i) request access or copies of Personal Data the Company processes, (ii) the rectification or amendment of incorrect or incomplete Personal Data, (iii) the deletion of Personal Data, (iv) request restrictions on the processing of Personal Data, (v) object to the processing of Personal Data for legitimate interests, (vi) the portability of Personal Data, (vi) lodge complaints with competent authorities in the Grantee’s jurisdiction, and/or to (viii) receive a list with the names and addresses of any potential recipients of Personal Data. To receive additional information regarding these rights or to exercise these rights, the Grantee can contact the Company’s Privacy Team at privacy@yeti.com.

(g) Necessary Disclosure of Personal Data. The Grantee understands that providing the Company with Personal Data is necessary for the performance of this Agreement and that the Grantee’s refusal to provide Personal Data would make it impossible for the Company to perform its contractual obligations and may affect the Grantee’s ability to participate in the Plan.

(h) Voluntariness and Consequences of Consent Denial or Withdrawal. Participation in the Plan is voluntary and the Grantee is providing any

consents referred to herein on a purely voluntary basis. The Grantee understands that the Grantee may withdraw any such consent at any time with future effect for any or no reason. If the Grantee does not consent, or if the Grantee later seeks to withdraw the Grantee's consent, the Grantee's remuneration from or service and career with the Company will not be affected; the only consequence of refusing or withdrawing the Grantee's consent is that the Company would not be able to grant the RSUs or other awards to the Grantee or administer or maintain the RSUs. For more information on the consequences of refusal to consent or withdrawal of consent, the Grantee should contact the Company's Privacy Team at privacy@yeti.com.

(i) **Declaration of Consent.** If the Grantee is based in the EEA+, by acknowledging and accepting this Agreement and indicating consent via the Company's online acceptance procedure, the Grantee explicitly declares consent to the onward transfer of Personal Data by the Company to Broker or, as the case may be, a different service provider of the Company in the U.S. as described in **Section 3(d)** above.

If the Grantee is based outside of the EEA+, by acknowledging and accepting this Agreement and indicating consent via the Company's online acceptance procedure, the Grantee explicitly declares consent to the entirety of the Personal Data processing operations described in this **Section 3** including, without limitation, the onward transfer of Personal Data by the Company to Broker or, as the case may be, a different service provider of the Company in the U.S.

4. **Language.** The Grantee acknowledges and represents that the Grantee is proficient in the English language, or has consulted with an advisor who is sufficiently proficient in English, so as to allow the Grantee to understand the terms of this Agreement, including Appendices A and B, and any other documents related to the Plan or this Agreement. If the Grantee has received this Agreement, including Appendices A and B, or any other document related to the Plan translated into a language other than English and if the translated version is different than the English version, the English version will control, unless otherwise required by applicable law.

5. **Compliance with Law.** Notwithstanding any other provision of the Plan or this Agreement, unless there is an exemption from any registration, qualification or other legal requirement applicable to the shares of Common Stock, the Company shall not be required to deliver any of the shares of Common Stock that are otherwise issuable upon settlement of the RSUs prior to the completion or approval of any registration or qualification of the shares of Common Stock under any applicable law or under any rulings or regulations of any governmental regulatory body, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable. The Grantee understands that the Company is under no obligation to register or qualify the shares of Common Stock with any securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of the shares of Common Stock. Further, the Grantee agrees that the Company shall have unilateral authority to amend this Agreement without the Grantee's consent to the extent necessary to comply with securities, exchange control or other laws applicable to issuance of shares of Common Stock.

6. **Choice of Venue.** Any and all disputes relating to, concerning or arising from this Agreement, or relating to, concerning or arising from the relationship between the parties evidenced by the RSUs or this Agreement, shall be brought and heard exclusively in the U.S. District Court for the District of New Delaware or the Delaware Superior Court, New Castle County. Each of the parties hereby represents and agrees that such party is subject to the personal jurisdiction of said courts; hereby irrevocably consents to the jurisdiction of such courts in any legal or equitable proceedings related to, concerning or arising from such dispute, and waives, to the fullest extent permitted by law, any objection which such party may now or hereafter have that the laying of the venue of any legal or equitable proceedings related to, concerning or arising from such dispute which is brought in such courts is improper or that such proceedings have been brought in an inconvenient forum.

7. **Imposition of Other Requirements.** The Company reserves the right to impose other requirements on the Grantee's participation in the Plan, on the RSUs and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons, and to require the Grantee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

8. **No Advice Regarding Grant.** The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Grantee's participation in the Plan or the Grantee's acquisition or sale of the underlying shares of Common Stock. The Grantee should consult with the Grantee's own personal tax, legal and financial advisors regarding participation in the Plan before taking any action related to the Plan.

9. **Insider Trading/Market Abuse Laws.** The Grantee acknowledges that the Grantee may be subject to insider trading restrictions and/or market abuse laws in applicable jurisdictions, including (but not limited to) the U.S. and the Grantee's jurisdiction, which may affect the Grantee's ability to accept, acquire, sell or otherwise dispose of shares of Common Stock or rights to shares of Common Stock (*e.g.*, RSUs) or rights linked to the value of shares during such times the Grantee is considered to have "inside information" regarding the Company as defined in the laws or regulations in the applicable jurisdictions). Any restrictions under these laws or regulations are separate from and in addition to any restrictions that may be imposed under any applicable insider trading policy of the Company. The Grantee is responsible for complying with any such restrictions and should speak to the Grantee's personal legal advisor on this matter.

10. **Foreign Asset/Account Reporting and Exchange Control Requirements.** The Grantee acknowledges that there may be foreign asset and/or account reporting and/or exchange control requirements which may affect the Grantee's ability to acquire or hold shares of Common Stock or cash received from participating in the Plan in a brokerage or bank account outside the Grantee's country. The Grantee may be required to report such accounts, balances, assets and/or the related transactions to the tax, exchange control or other authorities in the Grantee's jurisdiction. The Grantee also may be required to repatriate sale proceeds or other funds received as a result of participation in the Plan to the

Grantee's jurisdiction through a designated bank or broker and/or within a certain time after receipt. The Grantee is responsible for complying with such regulations and should speak to the Grantee's personal legal advisor on this matter.

APPENDIX B

TO THE NON-EMPLOYEE DIRECTOR RESTRICTED STOCK UNIT AGREEMENT JURISDICTION-SPECIFIC PROVISIONS FOR GRANTEES BASED OUTSIDE THE U.S.

Terms and Conditions

This Appendix B includes terms and conditions that govern the RSUs and/or the shares of Common Stock subject to the RSUs if the Grantee is a citizen or resident of and/or works in one of the jurisdictions listed below. These terms and conditions are in addition to, or, if so indicated, in place of, the other terms and conditions set forth in this Agreement, including Appendix A.

If the Grantee is a citizen or resident of a country other than the one in which the Grantee is currently working (or is considered as such for local law purposes) or if the Grantee transfers employment, service or residency to a different jurisdiction after the Date of Grant, the Company will, in its discretion, determine the extent to which the terms and conditions contained herein will be applicable to the Grantee.

Notifications

This Appendix B also includes notifications relating to exchange control, securities laws and other issues of which the Grantee should be aware with respect to participation in the Plan. The information is based on the exchange control, securities and other laws in effect in the respective countries as of **March 2025**. Such laws are often complex and change frequently. As a result, the Company strongly recommends that the Grantee not rely on the notifications herein as the only source of information relating to the consequences of participation in the Plan because the information may be out of date at the time the RSUs vest and are settled or shares of Common Stock acquired under the Plan are sold.

In addition, the information contained herein is general in nature and may not apply to the Grantee's particular situation, and the Company is not in a position to assure the Grantee of any particular result. Accordingly, the Grantee should seek appropriate professional advice as to how the relevant laws in the Grantee's country may apply to the Grantee's situation.

If the Grantee is a citizen or resident of a country other than the one in which the Grantee is currently working (or is considered as such for local law purposes) or if the Grantee transfers service or residency to a different jurisdiction after the Date of Grant, the information contained herein may not apply to the Grantee in the same manner.

SWEDEN

There are no country-specific provisions.



NON-EMPLOYEE DIRECTOR COMPENSATION POLICY

(last amended effective May 1, 2025)

Each member of the Board of Directors (the “**Board**”) of YETI Holdings, Inc. (the “**Company**”) who is not also serving as an employee of the Company or any of its subsidiaries (each such non-employee member, a “**Director**”) will be compensated according to this Non-Employee Director Compensation Policy (this “**Policy**”).

Annual Cash Compensation

Absent a deferral election (described below in “**Deferral of Director Compensation**”), the cash compensation amounts set forth below are payable in equal quarterly installments, in arrears no later than 75 days after each calendar quarter in which the service occurred (each, a “**Quarter**”). For any partial Quarter of service, the applicable quarterly amount will be pro-rated based on days in service. All amounts are vested at payment.

1. Annual Board Service Retainer:

- a. All Directors: \$85,000

2. Annual Chair Service Fee:

- a. Non-Executive Chair of Board: \$115,000
- b. Lead or Presiding Director of the Board (if any): \$40,000
- c. Chair of the Audit Committee: \$25,000
- d. Chair of the Compensation Committee: \$20,000
- e. Chair of the Nominating & Governance Committee: \$20,000
- f. Chair of Special Committee (e.g., strategic transactions, investigations, key employee searches): to be determined when Special Committee established

3. Annual Committee Member (non-Chair members) Service Fee:

- a. Audit Committee: \$12,500
- b. Compensation Committee: \$10,000
- c. Nominating & Governance Committee: \$10,000
- d. Special Committee: \$7,500

Equity Compensation

Any equity compensation granted to Directors will be granted under the Company’s 2024 Equity and Incentive Compensation Plan, as may be amended from time to time (the “**Plan**”). Any equity granted will be subject to the limitation in the Plan on the number of awards that can be granted in a calendar year to any one individual or director and the terms of the applicable award agreement between the applicable Director and the Company.

Annual Restricted Stock Unit Grant: Absent a deferral election (described below in “**Deferral of Director Compensation**”), as of the date of each annual meeting of the Company’s stockholders (each an “**Annual Meeting**”), or on a pro-rata basis as of a Director’s initial election or appointment to the Board, each Director will be granted, automatically and without further action by the Board, an award of restricted stock units for a number of shares equal to (1) \$155,000, divided by (2) the Fair Market Value per share (as defined in the Plan) on the date of grant, rounded up or down for any partial share (the “**Annual Grant**”). The Annual Grant will vest in full in one installment on the earlier to occur of (i) the first anniversary of the grant date, and (ii) immediately prior to the Company’s next following Annual Meeting, subject to the Director’s continued service through such vesting date.

Deferral of Director Compensation

Directors may elect to defer all or part of the compensation provided hereunder into deferred stock units, which will be issued and will vest as described below. Deferred stock units will be settled in shares of the Company's common stock on the earlier of (1) the date specified in the Director's deferral election form and (2) the six-month anniversary of the Director's cessation of service on the Board. The definitive terms regarding any deferred stock units described herein will be set forth in a deferred stock unit award agreement and an accompanying deferral election form completed by the Director. Deferral elections described in this Policy shall be made in such manner as prescribed by the Company in compliance with Section 409A of the Internal Revenue Code of 1986, as amended. During any period of deferral, Directors will accrue dividend equivalents on their deferred stock units as dividends are paid on shares of the Company's common stock.

Deferral of Annual Cash Compensation: As of the date of each Annual Meeting, or on a pro rata basis as of the date of a Director's initial election or appointment to the Board, Directors may elect to defer all or part of the annual cash retainer, or chair or committee cash fees, that would be earned between such date and the next Annual Meeting (the "**Service Period**") into deferred stock units. Such deferred stock units would be issued on the first day of the Service Period on the basis of the Fair Market Value per share on the date of grant, rounded up or down for any partial shares. The deferred stock units will vest at the earlier of (i) the first anniversary of the date of grant or (ii) at the next following Annual Meeting, subject to the Director's continued service on the Board through the applicable vesting date, and will be settled in shares of the Company's common stock in accordance with the Director's deferral election, as noted above.

Deferral of Equity Compensation: Directors may elect to defer all or part of the grant of restricted stock units into deferred stock units, which will vest on the same basis as the applicable Director's restricted stock unit would vest, and will be settled in shares of the Company's common stock in accordance with the Director's deferral election, as noted above.

Expense Reimbursement

All of our Directors are reimbursed for their reasonable out-of-pocket expenses related to their service as a member of the Board or any of the committees of the Board.

Company Products

Similar to employees, directors are entitled to a discount off the suggested retail price of certain Company products. The Company believes that this discount serves a business purpose by expanding the directors' knowledge of the Company's products and providing a branding opportunity.



Insider Trading

Policy No.: P003
Effective Date: May 1, 2025
Policy Owner: Legal
Policy Contact: compliance@yeti.com

1. Policy Purpose and Summary

The following is the Insider Trading Policy (this "Policy") of YETI Holdings, Inc. and each subsidiary of YETI Holdings, Inc. (collectively, "YETI" or the "Company"). Individuals found to have violated insider trading laws face civil penalties of up to three times the profit gained or loss avoided by reason of their violation. A criminal fine of up to \$5 million and a term of up to 20 years in jail may be imposed in the event of a willful violation. YETI and its officers and members of the Board could also face significant penalties for failing to take steps to prevent violations by Insiders.

In addition, violations of insider trading laws can result in significant expense to YETI in connection with investigations by regulators or criminal authorities and can cause the public and the securities markets to lose confidence in YETI and its Securities. This could substantially harm YETI and its stockholders.

2. Policy Applies To/Applicability

This Policy applies to members of the Board of Directors (the "Board") and employees of YETI and each such persons' family members who live in the same household, trusts, investment funds or other entities in which such persons have a beneficial interest or over which such persons have the power to dispose or direct the disposition of Securities held by the entity ("Related Persons" and, together with members of the Board and employees, "Insiders").

The Company may also from time to time determine that this Policy applies to additional persons with access to Material Nonpublic information, such as contractors or consultants, and any such additional persons designated by the Company as being subject to this Policy and their Related Persons will be considered an "Insider" for all purposes of this Policy.

3. Definitions

"Derivative Securities" are options, warrants, restricted stock units, stock appreciation rights or similar rights whose value is derived from the value of an equity security, such as YETI common stock.

"Insider" is a person who is in possession of Material Nonpublic information concerning YETI or another entity by reason of his or her affiliation with YETI. This includes employees, members of the Board and Representatives. For purposes of this Policy, any family member who lives in the same household as an Insider is also considered an Insider.

"Market Professional" is any person who is, or is associated with (i) a broker or dealer of securities, (ii) investment advisers or certain institutional investment managers, and (iii) investment companies, hedge funds and affiliated persons. These categories include sell-side analysts, buy-side analysts, large institutional investment managers and other market professionals who may be likely to trade on the basis of selectively disclosed information.

"Material" information is information that a reasonable investor would consider important in deciding whether to buy, hold or sell securities. Material information can be either positive or negative. Although it is not always easy to determine whether information is Material and it is not possible to define all categories of Material information, the following types of information are typically regarded as Material:

- Net sales, including net sales growth rates and projections;
- Gross profit and EBITDA margins (and similar metrics, including non-GAAP metrics such as Adjusted EBITDA, Adjusted Operating Income, and Adjusted Net Income) including projections of same or margins regarding same;
- Earnings, including estimates of future earnings;
- Significant mergers, acquisitions, tender offers, joint ventures, or significant changes in assets;
- Significant developments regarding customers, retailers, suppliers or strategic partners (including the acquisition or loss of an important customer, contract or relationship);
- Major product introductions by the Company or its competitors;
- Changes in senior management;
- Significant cybersecurity or data privacy breaches impacting the Company, its employees, customers or others;
- A change in auditors or auditor notification that the Company may no longer rely on an audit report;
- Financings and other events regarding the Company's securities (e.g., defaults on debt securities, calls of securities for redemption, repurchase plans, stock splits, proposed or actual public or private sales of securities by the Company);
- Significant sales of securities on behalf of selling stockholders of the Company;
- Significant litigation, or significant events in already pending litigation;
- Bankruptcy, corporate restructuring or receivership; and
- Any factor that would cause the Company's financial results to be substantially different from the Company's publicly announced projections or analyst estimates.

Material information is not restricted to information relating only to the Company. Material information could be information relating to any other entity with which the Company does business or is involved in a business relationship, such as a customer, strategic partner or potential merger partner.

"Nonpublic information" is information that has not been subjected to Public Disclosure by the Company.

"Public Disclosure" or **"Publicly Disclosed"** means a communication or series of communications calculated to reach the general public, such as a press release widely disseminated over a national wire service, a Form 8-K or other filing with the SEC, or a public webcast or conference call presentation. Disclosure to a large group of financial analysts, other Market Professionals or investors, or comments made in interviews or via social media generally do **not** constitute Public Disclosure. Generally, Public Disclosure will be deemed to have been accomplished at the close of business on the first full trading day **after** such information is publicly disclosed in a manner described above.

"Qualified Selling Plan" is a written plan adopted by an Insider that meets the requirements set forth in Annex A to this Policy.

"Representatives" are additional persons with access to Material Nonpublic information, such as contractors or consultants, who have been designated by the Company as being subject to this Policy.

"Security" includes common stock, options, warrants, restricted stock, restricted stock units, stock appreciation rights, debentures and all other securities of an entity the value of which is related to or derived from an entity's common stock.

4. Prohibited Insider Trading and Disclosure of Material Nonpublic Information

If a member of the Board, employee or other Insider has Material Nonpublic information about YETI or its Securities, that person may not buy, sell, transfer, or gift (including charitable donations and transfers for estate planning purposes) YETI Securities, regardless of whether the trading window is open or closed ("Insider Trading").

In addition, Insiders are prohibited from disclosing Material Nonpublic information about the Company or its Securities to other persons, including colleagues within the Company, friends and family. This prohibition also includes making recommendations or expressing opinions as to trading in YETI Securities on the basis of such Material Nonpublic information. Even communicating Material Nonpublic information to someone who might be expected to trade while in possession of that information can constitute "tipping" and result in liability for both the tipper and tippee. However, Material Nonpublic information may be disclosed to certain persons for the express purpose of performing an authorized act or service necessary to the Company in accordance with the Company's policies, such as to colleagues within the Company whose jobs require them to have such information and accountants, attorneys and other persons who hold a duty of trust and confidence with the Company or other third parties with whom the Company or any of its subsidiaries has entered into a non-disclosure agreement.

Insiders who, in the course of their employment by, or association with, the Company, learn of or obtain Material Nonpublic information about another entity may not (a) trade in that entity's Securities (or the Securities of any other entity to which the information may be material), or (b) disclose such information to any other person or recommend that any person trade in that entity's Securities (or the Securities of any other entity to which the information may be material) until the information becomes public or is no longer material. For purposes hereof, such other entity may be an entity with which the Company does business or is involved in a business relationship, such as a customer, supplier, strategic partner or potential merger partner, or an unrelated entity to which the information is material, whether by being in the same industry, having a competitive relationship, or otherwise.

5. Specific Procedures and Prohibitions Applicable to All Insiders

The following procedures are also considered part of this Policy and your compliance with them is required.

A. You are responsible for ensuring that each of your Related Persons complies with this Policy. You should make all of your Related Persons aware of this Policy and the need to confer with you before they trade in YETI Securities.

B. You are prohibited from providing Material Nonpublic information to or assisting so-called "expert networks," Market Professionals or other similar entities to obtain Material Nonpublic information regarding YETI and/or YETI's customers, suppliers, strategic partners or others with whom YETI has a business relationship in order to trade in such entity's Securities or provide information to other third parties who trade in such entity's Securities. However, authorized disclosure of Material Nonpublic information to Market Professionals pursuant to the Company's corporate disclosure policies will not be in violation of this Section 5(B).

C. You may not engage in a transaction (including a purchase, sale, or gift (including charitable donations and transfers for estate planning purposes)) in YETI Securities beginning 14 calendar days prior to the end of each fiscal quarter through the close of business on the first full trading day after the Company's financial results for such quarter are subject to Public Disclosure "Quarterly Blackout Period". For example, if the Company announces financial results before the markets open on Thursday morning, the Blackout Period will end, and trading may commence, when the markets open on Friday morning. In addition, from time to time, due to material developments known to the Company that have not been disclosed publicly, the Company may impose a special blackout period (each, a "Special Blackout Period" and, together with a Quarterly Blackout Period, a "Blackout Period") on transactions by

employees or members of the Board designated by the Chief Executive Officer, Chief Financial Officer or General Counsel. During any Special Blackout Period, such designated individuals and their Related Persons will not be permitted to trade in YETI Securities. No employee or member of the Board may disclose to any other person that a Special Blackout Period has been imposed unless authorized to do so.

D. You may not engage in YETI Securities transactions of a speculative or risk mitigation nature at any time, including, but not limited to, put or call options, straddles or other transactions involving YETI-based Derivative Securities, margin YETI Securities or otherwise pledge YETI Securities as collateral or enter into any hedging transactions that hedge or offset or are designed to hedge or offset any decrease in the market value of YETI Securities (including prepaid variable forward contracts, equity swaps, collars and exchange funds). You are also prohibited at all times from short-selling YETI common stock. However, as indicated below, you are not prohibited from receiving and exercising options, restricted stock units, stock appreciation rights or other Derivative Securities granted under YETI's employee stock option or equity incentive plans (provided that any open-market purchase or sale effected in connection with such exercise or other transaction remains subject to this Policy).

E. Each of the Chief Financial Officer, General Counsel and Chief Executive Officer of YETI have the authority to impose additional restrictions on transacting in YETI Securities at any time. In such event, the person imposing the additional restrictions will notify the affected individuals of the additional restrictions personally or by e-mail or voicemail.

F. If you have placed a limit order or open instruction to transact in YETI Securities, you bear the responsibility for cancelling such instructions immediately in the event restrictions are imposed on your ability to trade, whether because of your possession of Material Nonpublic information or the imposition or effectiveness of a Blackout Period or other trading restriction.

G. Transactions that would otherwise be prohibited by this Policy are allowed if they are made pursuant to a Qualified Selling Plan, provided that the preclearance procedures set forth in Section IV below shall apply with respect to entrance into any such Qualified Selling Plan. Any Qualified Selling Plan must satisfy the requirements set forth in Exhibit A of this Policy and be pre-cleared by the General Counsel (or if not available, the Chief Executive Officer, Chief Financial Officer, or other designee of the General Counsel) of the Company. In accordance with rules promulgated by the Securities and Exchange Commission, the Company will be required to disclose publicly the material terms of any Qualified Selling Plan.

H. **"Non-Market Transactions"** are allowed even while in the possession of Material Nonpublic information and when in a Blackout Period. Non-Market Transactions are:

- i. Exercise of a stock option (*without* subsequent or contemporaneous sale) under a YETI stock incentive plan, including a transaction in which the Company withholds shares of stock to satisfy tax withholding requirements or in satisfaction of the exercise price, provided there is no sale of stock.
- ii. Acquisition of shares under a YETI employee stock purchase plan *without* a subsequent sale of the shares.
- iii. Vesting of restricted stock, or the exercise of a tax withholding right pursuant to which an election is made to have the Company withhold shares of stock to satisfy tax withholding requirements upon the vesting of any restricted stock or the vesting or exercise of any stock option.
- iv. A specific, non-market transaction approved in writing in advance by the General Counsel (or if not available, the Chief Executive Officer or Chief Financial Officer) of the Company; provided, however, that for purposes of this Policy a gift of YETI

Securities (including charitable donations and transfers for estate planning purposes) may not be approved as a non-market transaction.

I. If you receive an outside request for information, comments or interviews (other than routine product inquiries) that may result in the dissemination of Material Nonpublic information, you must direct the request to the Chief Financial Officer or General Counsel so that an authorized spokesperson of the Company may determine whether or how to respond to the request consistent with the Company's corporate disclosure policies.

6. Additional Procedures Applicable to Section 16 Officers, Members of the Board, and Key Employees

A. If you are a Section 16 Officer, a member of the Board or a Key Employee (as such may be designated in writing by the General Counsel from time to time and which designation shall continue until terminated in writing by the General Counsel) (such a designated person, a "**Key Employee**"), you must inform and receive approval from the General Counsel (or if not available, the Chief Executive Officer, Chief Financial Officer, or other designee of the General Counsel) before the proposed transaction date whenever you intend to transact in YETI Securities, including entering into, modifying or terminating a Qualified Selling Plan, the placing of limit orders, gifting YETI Securities (including charitable donations and transfers for estate planning purposes), or transferring YETI Securities to a trust (such approval, "**Preclearance**"). All requests for Preclearance shall be submitted for approval at least two business days before the proposed transaction date (or such shorter period as is approved by the General Counsel), except that a Qualified Selling Plan shall be submitted for Preclearance not less than 5 business days prior to the proposed adoption of the Qualified Selling Plan. Generally, Preclearance will be granted subject to a specified time limit within which the transaction must be executed. If no time limit is specified, then Preclearance will expire at the close of The New York Stock Exchange (or such other exchange or over-the-counter market on which the Company's Securities are then principally traded) on the 5th business day after Preclearance thereof. In all cases, at the time of executing a transaction in YETI Securities, you will be responsible for determining that you are not in possession of, and do not have access to, Material Nonpublic information, and for verifying that YETI has not imposed any restrictions on your ability to transact.

B. Before any Section 16 Officer or member of the Board may purchase, sell, or gift (including charitable donations and transfers for estate planning purposes) any Company Securities, he or she is required to contact Fidelity or other broker where such Securities are held regarding compliance with Rule 144, if required. The YETI Legal Department will assist in completing the Form 4 and will file it on your behalf with the SEC, if requested. However, the completion and filing of the Form 4 is the responsibility of the Section 16 Officer or member of the Board alone.

7. Additional Guidance for All Insiders

A. With respect to Material Nonpublic information of the Company, this Policy applies to you regardless of how you become aware of the information. By way of example, if you are an administrative assistant and you have learned that a large order or contract has just been received from Company A, or that an acquisition of Company B is about to occur, you are prohibited from trading in YETI Securities until after Public Disclosure of the news. When you are in possession of Material Nonpublic information of the Company, you have a duty to the Company to keep that information confidential and not to use it for your personal benefit, or the personal benefit of anyone else.

B. With respect to Material Nonpublic information concerning another entity with which the Company is doing business, this Policy applies to you if you became aware of the information about the other entity by reason of your affiliation with YETI. In the example above, you would not be able to trade in the Securities of Company A or Company B until after Public Disclosure of the news.

C. If you are aware of Material Nonpublic information about YETI, the prohibition against trading in YETI Securities applies to you even if the trading window is otherwise open.

D. If you have any questions as to whether any information you have is Material or Nonpublic, you should contact the General Counsel of the Company for clarification.

E. If you believe you may be regarded as being aware of Material Nonpublic information and you are contemplating a transaction in YETI Securities, you must contact the General Counsel of the Company (or if not available, the Company's Chief Executive Officer or Chief Financial Officer) prior to executing the transaction to determine if you may properly proceed. Section 16 Officers and members of the Board should be particularly careful (and must also comply with Section IV hereof regarding Preclearance), since avoiding even the *appearance* of engaging in improper securities transactions is important.

F. Determining whether information is Material is not always easy, but a good rule of thumb is that if the information would make *you* more inclined to buy or sell an entity's stock or is likely to affect the Company's stock price, whether positive or negative, you should consider it to be Material.

G. ***There are no exceptions to this Policy.*** One of YETI's responsibilities as a public company is to enforce this Policy. Except as specifically permitted by this Policy (for example, in the case of Non-Market Transactions and transactions pursuant to a Qualified Selling Plan), you must refrain from a transaction even if you planned or committed to the transaction before you came into possession of the Material Nonpublic information, regardless of the economic loss that you believe you might suffer as a consequence of not trading. Also, if you are in possession of Material Nonpublic information, it does not matter that publicly disclosed information might provide an independent basis for engaging in the transaction. Except as specifically permitted by this Policy, you simply cannot trade in Securities while in possession of Material Nonpublic information.

H. There are no dollar limits on the size of a transaction that will trigger insider trading liability or a violation of this Policy. The SEC and Department of Justice have pursued relatively small trades, and the Company does not permit any Insider Trading, even if the trades involved are for low-dollar amounts. In addition, you can be subject to civil and criminal penalties even if you did not profit from disclosing or advising on Material Nonpublic information.

I. You should beware of anyone who appears to be pressing you for Nonpublic information of any kind about the Company, even if you do not believe that the information, standing alone, is Material, particularly if the person is offering you anything of value in exchange. Securities traders employ many means, including so-called "expert networks," to try to extract confidential information from employees at all levels of a company. Remember that Nonpublic information may only be disclosed by persons specifically authorized to discuss it.

J. This Policy also applies to former employees and former members of the Board of YETI, with respect to Material Nonpublic information of the Company or concerning another entity with which the Company is doing business, which was learned by reason of the former employee's or former Board member's prior affiliation with YETI.

8. Consequences for Violations of this Policy

Failure to comply with this Policy could result in a serious violation of federal, state and foreign securities laws by you and/or YETI, and can subject you to civil and criminal penalties. In addition to any criminal or civil penalties prescribed by law, violation of this Policy constitutes grounds for dismissal, personnel action up to and including termination of employment or, with respect to Representatives, termination of any relationship with the Company.

9. Related Information

Resources
Code of Business Conduct

Exhibit A: Criteria for Qualified Selling Plans

Rule 10b5-1 of the Securities Exchange Act of 1934 ("**Rule 10b5-1**") provides an affirmative defense from insider trading liability under the federal securities laws for trading plans that meet certain requirements of such rule (each, a "**Qualified Selling Plan**"). An Insider that has adopted a Qualified Selling Plan in compliance with Rule 10b5-1 can engage in transactions over an extended period of time, even during a Blackout Period, as long as the Insider is not aware of Material Nonpublic information at the time the Insider entered into the Qualified Selling Plan and has acted in good faith with respect to the plan. The initiation of, and any modification to, any such Qualified Selling Plan will be deemed to be a transaction in the Company's Securities, and such initiation or modification is subject to all limitations and prohibitions relating to transactions in the Company's Securities. Each such Qualified Selling Plan, and any modification thereof, must be submitted to and pre-approved by the Company's General Counsel (or if not available, the Chief Executive Officer, Chief Financial Officer, or other designee of the General Counsel) (the "**Authorizing Officer**") pursuant to the preclearance requirements set forth in Section IV of the Company's Insider Trading Policy, who may impose such conditions on the implementation and operation of the Qualified Selling Plan as the Authorizing Officer deems necessary or advisable. However, compliance of the Qualified Selling Plan with the terms of Rule 10b5-1 and the execution of transactions pursuant to the Qualified Selling Plan are the sole responsibility of the person initiating the Qualified Selling Plan, not the Company or the Authorizing Officer.

Qualified Selling Plans do not exempt individuals from complying with Section 16 reporting rules or liability for short-swing trades.

Rule 10b5-1 presents an opportunity for Insiders to establish arrangements to sell or purchase Company stock without the restrictions of trading windows and blackout periods, even when there is undisclosed Material Nonpublic information. A Qualified Selling Plan may also help reduce negative publicity that may result when key executives sell Company Securities. Rule 10b5-1 only provides an "affirmative defense" in the event there is an insider trading lawsuit. It does not prevent someone from bringing a lawsuit.

Each member of the Board and employee of the Company may enter into a Qualified Selling Plan only when he or she is not in possession of Material Nonpublic information, and only during a trading window period outside of a Blackout Period. Although transactions effected under a Qualified Selling Plan will not require further pre-clearance at the time of the trade, any transaction (including the quantity and price) made pursuant to a Qualified Selling Plan of a Section 16 Officer or member of the Board must be reported to the Company promptly on the day of each trade to permit the Company's Legal Department to assist in the preparation and filing of a required Form 4.

Each Qualified Selling Plan is required to comply with the following minimum requirements:

1. The Qualified Selling Plan may not be adopted during a Blackout Period or at a time when the Insider is aware of Material Nonpublic information, and the Qualified Selling Plan must contain a representation confirming that the Insider is not aware of Material Nonpublic information about the Company or its Securities;
 2. The Insider must enter into the Qualified Selling Plan in good faith and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1, the Insider must act in good faith with respect to the Qualified Selling Plan, and the Qualified Selling Plan must contain a representation confirming that such plan is being "entered into in good faith" and not as part of a plan or scheme to evade the prohibitions of Rule 10b5-1;
 3. The Qualified Selling Plan must be a written plan or binding contract and must either (a) specify the amount of Securities to be purchased and sold and the price at which the Securities are to be purchased or sold, (b) include a written formula or algorithm, or computer program, for
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determining the amount of Securities to be purchased or sold and the price at which and the date on which the Securities are to be purchased or sold, or (c) not permit the Insider to exercise any subsequent influence over how, when, or whether to effect purchases or sales; provided, in addition, that any other person who, pursuant to the contract, instruction, or plan, did exercise such influence must have not been aware of Material Nonpublic information when doing so;

4. Sales or purchases may not commence under the Qualified Selling Plan until the expiration of a waiting period which is: (i) for Section 16 Officers and members of the Board, the later of (a) 90 days after such plan is adopted, or (b) two business days following the filing of the Company's Form 10-Q or Form 10-K containing financial results for the fiscal quarter in which the Qualified Selling Plan was adopted (subject to a maximum waiting period of 120 days) or (ii) for persons other than Section 16 Officers and members of the Board, 30 days after such plan is adopted (such period in which trades may not occur, the "**Cooling-Off Period**").

5. Unless otherwise permitted by Rule 10b5-1, no more than one Qualified Selling Plan to effect open market purchases or sales of the Company's securities may be in effect at any time with respect to Company Securities beneficially owned by an Insider, except that, during the term of a Qualified Selling Plan, such Insider may:

a) adopt a Qualified Selling Plan in compliance with the requirements herein with any transactions to take effect upon the completion or expiration of the Insider's current Qualified Selling Plan; provided, however, that if the Insider's current Qualified Selling Plan is terminated before its originally scheduled completion date, then the Cooling-Off Period for the later-commencing Qualified Selling Plan shall run from the date of such termination (and not from the date the later-commencing Qualified Selling Plan was adopted); and

b) enter into another contract, instruction or plan providing only for the sale of such Securities as are necessary to satisfy tax withholding obligations arising exclusively from the vesting of a compensatory award, and provided that the Insider does not exercise control over the timing of such sales (a "**Sell-to-Cover Plan**");

6. Other than Sell-to-Cover Plans, no more than one Qualified Selling Plan designed to effect the open- market purchase or sale in a single transaction of the total amount of Company Securities subject to the Qualified Selling Plan may be adopted within any twelve month period;

7. During the term of a Qualified Selling Plan, all transactions covered by the Qualified Selling Plan must occur pursuant to such plan and an Insider may not alter or deviate from the terms of the Qualified Selling Plan or enter into or alter a corresponding or hedging transaction or position with respect to the Securities to be purchased or sold under the Qualified Selling Plan;

8. Any modification or termination of a Qualified Selling Plan must be pre-approved in advance by the Authorizing Officer prior to any such modification or termination, and a modification of a Qualified Selling Plan must satisfy all of the requirements of Rule 10b5-1 and the requirements set forth in this Annex A as if such modification constituted the adoption of a new Qualified Selling Plan (it being understood that a modification of a Qualified Selling Plan includes any change to the amount, price, or timing of the purchase or sale of Securities under such plan, but shall not include the substitution of the broker executing trades thereunder as long as such modified plan does not change the price, amount of Securities to be purchased or sold or dates on which such purchases or sales are to be executed); and

9. The Qualified Selling Plan must contain and comply with such other terms, conditions and restrictions as may be required by Rule 10b5-1 and applicable SEC rules as in effect from time to time.

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Matthew J. Reintjes, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of YETI Holdings, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 8, 2025

/s/ Matthew J. Reintjes

Matthew J. Reintjes
President and Chief Executive Officer
(Principal Executive Officer)

**CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Michael J. McMullen, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of YETI Holdings, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) all significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 8, 2025

/s/ Michael J. McMullen

Michael J. McMullen

Senior Vice President, Chief Financial Officer and Treasurer

(Principal Financial Officer)

**CERTIFICATIONS OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

I, Matthew J. Reintjes, certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report on Form 10-Q of YETI Holdings, Inc. for the quarterly period ended March 29, 2025, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, and that information contained in such Quarterly Report on Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of YETI Holdings, Inc.

Date: May 8, 2025

By:	<u>/s/ Matthew J. Reintjes</u>
Name:	Matthew J. Reintjes
Title:	President and Chief Executive Officer (Principal Executive Officer)

I, Michael J. McMullen, certify pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that the Quarterly Report on Form 10-Q of YETI Holdings, Inc. for the quarterly period ended March 29, 2025, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended, and that information contained in such Quarterly Report on Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of YETI Holdings, Inc.

Date: May 8, 2025

By:	<u>/s/ Michael J. McMullen</u>
Name:	Michael J. McMullen
Title:	Senior Vice President, Chief Financial Officer and Treasurer (Principal Financial Officer)