

**Dated: August 8, 2021**

## **REI BOARD OF DIRECTORS NOMINEE CRITERIA**

Directors must:

- Possess the highest personal and professional ethics, integrity and values.
- Be committed to representing the best interests of the members and the Co-op.
- Have an inquisitive and objective perspective, practical wisdom and mature judgment.
- Have a personal commitment to the [Belief, Purpose and Mission](#) of the Co-op
- Be willing to devote sufficient time to their duties and responsibilities.
- Be committed to serve on the board for at least two terms (six years).

### **EXPECTED EXPERIENCE**

Highly-qualified board candidates will possess skills, abilities and experience in **most** of the areas listed below.

#### **1) Believes in and exemplifies the values of REI:**

- *We fight for the outdoors*
- *We're here to do our best work*
- *We are all responsible for the Co-op's results*
- *We go further, together*
- *We start from a place of respect*
- *We strive for harmony in work and life*
- *We believe the outdoors is for all*
- *We courageously embrace change*
- *We hold ourselves to a higher standard*

#### **2) Attributes that include:**

- a) The ability to understand, analyze and provide sound strategic direction on complex areas of the business, including those in which the director may lack experience.
- b) Exceptional judgment and decision-making skills based on mature intellect and proven business acumen.
- c) The time and interest to be fully engaged as a significant contributor to the board.
- d) Excellent interpersonal and communication skills.
- e) Demonstrated appreciation and passion to serve the Co-op
- f) Commitment to community service and stewardship.



**3) Senior executive experience (operating responsibility for a \$1B or greater P&L) – CEO, COO or Division GM**

- a) Demonstrated history of innovation and disruption in the consumer experience industry.
- b) Deep understanding of how to build a strong consumer brand and drive strong consumer traffic and physical presence in the current marketplace.
- c) Experienced in and committed to omnichannel consumer business; transformation, including expertise in developing strategies that connect to next-generation and diverse consumers.

**4) Additional preferred experience and skills:**

- a) Authentic connection to and appreciation of REI's outdoor lifestyle and brand; and the unique nature of our business as a cooperative.
- b) Understanding of the pace of change in the retail industry and an appreciation of the agility required to be competitive.
- c) Working understanding of, and support for corporate social responsibility, including among other things diversity, equity & inclusion and sustainable practices as a core business strategy

**5) Candidate attributes that represent the diversity of REI's communities.** REI is deeply committed to diversity, equity and inclusion. We believe that a culturally competent, diverse board is better able to serve the Co-op's and our members' needs and produce better results. We look for candidates of diverse backgrounds who complement and expand the board's overall skills through rich and holistic lived personal and professional experiences.

**6) Previous experience and proven effectiveness as a board member, including:**

- a) Experience on a for-profit corporate board.
- b) Experience as a positive contributor to board(s) overseeing large and complex organizations.
- c) An understanding of, and belief in, effective and leading practices in board governance.
- d) Skills in effective inquiry to further group discussion and understanding of issues and opportunities.

**ELIGIBILITY REQUIREMENTS**

For a candidate to be eligible for election or appointment (including re-election or re-appointment) as a Director, the following criteria must be satisfied at the time of his or her election or appointment:

- The candidate must be a member and at least twenty-one years old.
- The candidate must not, by the end of the term to which he or she is to be elected or appointed, have served as a Director for more than twelve consecutive years.

The term limitation in the preceding sentence will not, however: (a) apply to a Director who is then serving as the President of REI; or (b) prevent a candidate who would otherwise be ineligible for election or appointment to an additional consecutive term from later being elected or appointed to a new term after a period of at least two years has elapsed since his or her last service as a Director, or from being appointed by a two-thirds majority vote of the other elected Directors to serve for a partial additional term equal to part or all of the time remaining until the end of such candidate's twelve-year limitation under the preceding sentence.

All elected or appointed Directors must also, at the time of their election or appointment and during their respective terms of office, satisfy such standards of independence as are prescribed by the Nominating and Governance Committee at the time of their respective elections or appointments. You are not eligible to be a director if you or your employer is a supplier to REI or is in competition with REI. No REI employee is eligible to serve in an elected board position.

## Who we are

### Belief

Our foundational understanding of the world.

**We believe time outside is fundamental to a life well lived.**

### Purpose

The reason we exist. Our why.

**We exist to inspire and enable life outside for everyone.**

### Mission

How we uniquely translate our purpose into focused action.

**Our mission is to connect every person to the power of the outdoors and engage them in the fight to protect it.**