

Integrity is an important part of our core value system at Academy Sports + Outdoors (together with our subsidiaries and affiliates, “**Academy**” or “**Company**”) at all times. In order to keep the integrity of our business and relationships without question, it is imperative that all of our team members review and comply with this Ethics and Code of Conduct Policy (this “**Policy**”).

For purposes of this Policy, “**Vendor**” refers to, but is not limited to, any potential, new or existing external supplier, service or merchandise provider, or other third-party providing goods, services, or assets to Academy. Academy’s Vendors are governed by Academy’s Vendor Code of Conduct Policy (“**Vendor Code**”) which is posted at vendor.academy.com.

Academy posts the most recent edition of this Policy on academy.com and on our intranet, and it is available to any team member upon request. Academy reserves the right to change, extend, or revise this Policy at its discretion, and all amendments are effective immediately upon posting. It is the team member and Vendor’s responsibility to review this Policy from time to time to ensure compliance.

I. BASIC GROUND RULES

Academy’s culture is centered around integrity, making good decisions and doing the right thing. Academy expects all team members to follow these basic ground rules:

1. Follow the law at all times;
2. Always act in the best interest of Academy;
3. Avoid conflicts of interest between work and personal affairs;
4. Do not discriminate against anyone;
5. Protect confidential and proprietary information;
6. Lead by example and avoid the appearance of ethical misconduct;
7. Use Academy assets only for Academy business;
8. Do not offer or accept anything of value given to obtain an unfair advantage;
9. Seek help for any questions about this or any other Academy policy, procedure or standard; and
10. Report any concerns regarding a suspected or actual violation of Academy’s policies, procedures, standards or the law.

These basic ground rules govern our field of play and set the foundation for our overall ethics approach.

II. KNOW THE RULES

In addition to this Policy, Academy has standard operating procedures and other policies to provide guidance and direction on various aspects of the business, including but not limited to employment, respect in the workplace, solicitation, dress, and public communications. All team members have an obligation under this Policy to comply with all other Academy policies, procedures and standards posted on the Company's intranet. Team members are encouraged to periodically review Academy's policies, procedures and standards to ensure they are playing by all the rules.

III. PRE-GAME PREPARATION

Who is covered by this Policy?

This Policy applies to all Academy team members and Academy's Board of Directors ("**Board**").

Academy also expects its Vendors to act ethically and consistent with the Vendor Code. All team members responsible for Academy's business relationships should take reasonable steps to ensure that each Vendor has a reputation for integrity and acts in a highly ethical and professional manner and in compliance with this Policy.

Who is responsible for updating and maintaining this Policy?

The Audit Committee of the Board is responsible for updating, monitoring compliance with and enforcing this Policy, with assistance from the Ethics Committee, which consists of Academy's General Counsel, Chief Human Resources Officer, and other team members appointed by the Chief Executive Officer.

What is a team member's responsibility?

Team members are responsible for:

- Reading, understanding, and following this Policy;
- Applying this Policy to their specific job duties;
- Seeking help if they have any questions about this Policy;
- Cooperating with any investigations involving this Policy; and
- Reporting any violations or suspected violations of this Policy.

Management team members (which includes any team member with direct reports) are also responsible for:

- Reviewing this Policy with their direct reports;
- Instructing their direct reports on how to apply this Policy in their jobs;

- Encouraging open communication on issues related to this Policy;
- Addressing ethical issues among direct reports effectively; and
- Appreciating, and never retaliating against, team members who raise ethical issues.

What happens if a team member does not follow this Policy?

Academy takes ethical responsibilities seriously, and compliance with this Policy and other Academy policies, procedures and standards is a term and condition of employment. Any team member who violates this Policy may receive disciplinary action up to and including termination. This includes team members who fail to report suspected or actual violations of this Policy, make a false report of a Policy violation, or refuse to cooperate or provide false information during an investigation into an alleged Policy violation.

Can a team member receive a waiver from complying with this Policy?

Academy believes that this Policy provides an important framework for how the Company conducts business. As a result, team members should not expect Academy to approve exceptions to this Policy. If a team member believes that individual circumstances warrant an exception, they may ask the Audit Committee for a waiver, and it will consider the request. Any waiver of any provision of this Policy for executive officers or any Board member requires the approval of the Board and must be disclosed in accordance with Securities and Exchange Commission (“SEC”) and Nasdaq stock exchange rules.

IV. REPORTING CONCERNS

What does a team member do if they have an ethics or code of conduct concern?

One of the most important responsibilities of an Academy team member is to report any concerns about a possible violation of this Policy, other Academy policies, procedures or standards, or the law. Any team member who is reluctant to raise a concern should remember that remaining silent can harm Academy and their fellow team members. For this reason, Academy requires all team members to report any known or suspected violations of the law, this Policy, or other Company policies, procedures and standards.

How does a team member report ethics or code of conduct concerns?

Team members may report concerns regarding any accounting, internal controls or auditing matters, any possible non-compliance with any Academy policy or any legal requirements (including possible non-compliance with this Policy), or any retaliation against employees or other persons who report concerns in good faith, to the Audit Committee, the Ethics Committee or the General Counsel, openly, or confidentially and/or anonymously, through any of the following methods:

- **Management:** Academy has an open-door philosophy and the most direct way to report a concern is for the team member to engage their direct supervisor. If a concern involves the team member's direct supervisor, then report the concern to the next level of management that is believed not to be involved or use one of the other reporting avenues described below.
- **Human Resources or Legal:** Report any concerns to the Chief Human Resources Officer or any Human Resources representative or the General Counsel or anyone on the Legal staff.
- **Ethics Committee:** Report any ethical concerns to any member of the Ethics Committee.
- **Aware Line:** Report any concern by contacting the Aware Line by phone at (888) 503-0808 or online at awareline.academy.com. Reports can be made anonymously.
- **Written Concern:** Report any concern in writing to ethics@academy.com or to Academy Sports + Outdoors, 1800 N. Mason Rd., Katy, TX 77449, Attn: General Counsel. Reports can be made anonymously.

Additional detail regarding procedures for making complaints and the treatment of complaints received by the Audit Committee, the Ethics Committee or General Counsel is contained in the Company's Whistleblower Policy. All team members and Board members are responsible for adhering to the Whistleblower Policy.

Will someone retaliate against a team member who reports a concern involving this Policy?

This Policy is intended to create an environment where team members can act without fear of reprisal or retaliation.

No one may subject any team member to discharge, demotion, suspension, threat, harassment, discrimination or retaliation, directly or indirectly, for reporting, in good faith, any concern regarding compliance with this Policy or for otherwise assisting the Audit Committee, the Ethics Committee, management or any other person or group, including any governmental body, in investigating a concern.

Unless necessary to conduct an adequate investigation or compelled by any legal process, no one may reveal the identity of any person who makes a report and asks that his or her identity remain confidential, and no one may make any effort, or tolerate any effort made by any other person or group, to ascertain the identity of

any person who makes a report anonymously.

Any team member or Board member who is found to have engaged in retaliation against, or seeks to identify, anyone who has exercised his or her rights under this Policy or under applicable laws will be subject to appropriate remedial action, including possible termination. In addition, those individuals who violate applicable law may be subject to civil and criminal penalties.

V. TEAMWORK

A. Respectful Work & Shopping Environment

Academy believes that people work and shop best in an environment free from harassment and discrimination, and that harassment and discrimination should not be part of Academy's business. Employment and advancement opportunities, and our work and shopping environment should be free of harassment, discrimination, or other inappropriate conduct based on race, color, religion, sex (including sexual orientation and gender identity), age, pregnancy (including childbirth, nursing, and related medical conditions), national origin or ancestry, citizenship, creed, marital status, familial status, disability, family medical information or genetic information (including testing and characteristics), veteran status, uniformed servicemember or military status, or any other characteristic protected by federal, state or local law.

To help create a positive and productive work and shopping environment, Academy provides all team members with training regarding respectful and ethical conduct. This training covers not only conduct that may violate the law, but also conduct that may not violate the law but nonetheless runs afoul of Academy's ethics and business principles. This training includes actions or behaviors directed at a person or group that are rude, abusive, unprofessional, insensitive, demeaning, or intimidating. All team members and Vendors are responsible for creating and maintaining a work and shopping environment free from harassment, discrimination, and other inappropriate behavior.

B. Diversity & Inclusion

Academy encourages diversity and sensitivity to diversity and requires that all team members and Vendors interact fairly, equally, and respectfully.

The variety and individuality of our team members, customers, and all others with whom we interact enhance the quality of our work environment and our customers' shopping experience.

C. The safety and health of team members, Vendors, visitors and customers are vital.

Academy is committed to providing a safe and healthy work and shopping environment and to being an environmentally responsible corporate citizen. We comply with all environmental, safety, and health laws and regulations. Team members should report any condition that they believe threatens the safety of or creates a hazard to team members, Vendors, visitors or customers, or their

environment. Academy works to minimize the impact of our business on the environment with methods that are socially responsible and economically sound.

D. Academy expects its Vendors to meet the same standards of conduct as team members.

Academy expects its Vendors to observe the same standards of conduct as Academy team members when conducting business with or for Academy. No team member may indirectly, through a Vendor, do anything that the team member is prohibited from doing under this Policy.

E. Academy wants its team and Vendors to be socially responsible.

Academy expects its team to be socially responsible in its business practices, and we expect our Vendors to do the same. One way that we promote social responsibility is through our Global Sourcing Guidelines & Vendor Code. These guidelines require our Vendors to respect the rights of team members, minimize their impact on the environment, provide a safe and healthy workplace, and follow all applicable laws and regulations.

VI. PROTECTING TEAM STRATEGY AND EQUIPMENT

A. All team members are responsible for protecting Academy's information, ideas, and intellectual property.

Academy team members may have access to confidential and proprietary information about the Company. Confidential and proprietary information includes, but is not limited to, strategic plans, sales data, financial information, product designs, contracts, market research, vendor information, team member, Vendor, or customer information, software, trade secrets, patents, trademarks, copyrights, other intellectual property, and similar information from Vendors. Because Academy's business is highly competitive, disclosing confidential and proprietary information could result in severe damage to the Company. For this reason, Academy expressly prohibits disclosing confidential or proprietary information to any person or organization, directly or indirectly, without Academy's prior written consent, or using confidential and proprietary information for any reason other than in furtherance of Academy's business. This includes not only intentional disclosures, but negligent and mistaken disclosures as well. Team members should protect all confidential and proprietary information and ensure that it is not disclosed or otherwise put in the public domain through a lack of care.

B. All team members are responsible for producing and maintaining accurate records, data, and reports.

Academy's financial statements must fairly and accurately present the financial condition of the business. As a result, Academy team members are responsible for producing and maintaining accurate and complete records, data, and reports, and for properly recording Company transactions. Team members may not make any false or misleading statements, entries, or omissions in any of Academy's books, records, or other documents or communications. Our goal is to strive for

accuracy, completeness, and clarity in all of our Company information.

Academy's record-keeping policies include rules for document retention and destruction. Notwithstanding any other provision of Academy's document retention policies, no document, email or record may be destroyed if a team member has been advised or otherwise should recognize that it may be relevant to a pending or threatened legal or regulatory proceeding, except in accordance with procedures approved by the Legal Department.

C. All team members are responsible for safeguarding Academy assets.

It is the responsibility of every Academy team member to safeguard Academy's assets and to report any suspected misappropriation. Academy's assets include, but are not limited to, physical assets, financial resources, books and records, computer and information resources, and intellectual property. Team members should use and maintain assets with care and respect while guarding against waste and abuse. Team members should also avoid using Academy assets for unauthorized or personal use except where reasonable personal use is permitted under this Policy or other applicable policies.

D. All team members are responsible for using good judgment in electronic communications.

Telephones, email systems, and other electronic communications devices provided by Academy, whether in the workplace or elsewhere, are the property of Academy, and team members should avoid using Academy's electronic assets for personal use except where reasonable personal use is permitted under this Policy or other applicable policies. Academy considers all data and communications transmitted through, received by, or contained in the Company's electronic or telephonic systems to be Academy property, and Academy reserves the right to monitor, review, and disclose all such data and communications as it deems appropriate. Team members should have no expectation of privacy when using Academy's electronic or other resources.

Academy also expects team members to use common sense and good judgment in determining what is and what is not "reasonable personal use," but the following uses are prohibited under any circumstances:

- Making statements or sending material violating any of our policies, including our policy concerning public communications; and
- Accessing, downloading, uploading, saving, or sending sexually oriented or other offensive materials.

All team members are also responsible for their public statements, including any statements made to a third party or entity, whether written or oral, by any means, including social media such as Facebook and Twitter. Public statements include pictures, images, videos, recordings, sound files, attachments, posts, and any other means where information about a team member or Academy is made available to any third party or entity. Public statements reflect upon both the team member and Academy, so please follow Academy's policy concerning

public communications and use good judgment when making public statements about Academy and yourself.

E. Academy empowers its team members, but also expects them to know the limits of their authority.

A team member's authority to act on behalf of Academy is limited by various laws, regulations, corporate restrictions, and Academy policies, procedures, and standards. Team members may not sign any documents, or otherwise represent or exercise authority, on behalf of any Academy entity unless they are specifically authorized to do so. Please be aware of limits on authority and do not take any action that exceeds those limits.

VII. THE PLAYING FIELD: WHAT'S FAIR AND WHAT'S FOUL

Academy is committed to the principles of honesty, fairness and respect, and its culture is based on integrity, making good decisions and doing the right thing. It is critical that our team members make business decisions based on what is best for Academy, such as price, selection, quality, value, and service. We want to avoid even the appearance of making business decisions based on any improper factors. For this reason, each team member should have a clear understanding of the playing field – the rules governing how we make business decisions at Academy, and what we consider fair and foul play.

A. Exchanges

Academy understands the delicate balance between avoiding the appearance of impropriety through the exchange of gifts or benefits, and the role that such exchanges can play in relationship building and other aspects of our business. In some situations, gifts and benefits may serve a legitimate business purpose, such as food and drink for business meetings and activities for relationship building. In other situations, gifts and benefits may cross the line and become a material and improper influence on decision making. Our goal is to draw this line carefully so that team members can operate their business effectively while at the same time avoiding situations that may put their judgment and Academy at risk.

For purposes of this Policy an "Exchange" refers to anything of value given, received, or exchanged for less than fair market value or the usual and customary cost. This includes, but is not limited to, gifts, gratuities, donations, favors, travel, meals, trips, conferences, sporting events, concerts and other entertainment or events. In addition, Academy considers Exchanges given by others to family members, to those with whom a team member has a close personal relationship, or to charities designated by a team member to be Exchanges to a team member for purposes of this Policy.

B. Foul Play: Prohibited Exchanges

Academy prohibits the following Exchanges under all circumstances:

- Any Exchange of cash or cash equivalent (for example, gift cards or gift certificates);
- Any Exchange solicited by the team member for personal benefit (or the benefit of anyone else);
- Any Exchange provided with any expectation of a return favor, regardless of the value of the Exchange or who the Exchange benefits;
- Any Exchange that could create a perception that a team member may be influenced by the Exchange; and
- Any Exchange intended to improperly influence a team member's business judgment.

Team members must report all Prohibited Exchanges to the Ethics Committee via the Disclosure Form at awareline.academy.com, and return all non-compliant items to the original provider.

C. Fair Play: Permitted Exchanges

Academy permits Exchanges in certain circumstances where such Exchanges are legal, unsolicited, infrequent, and not extravagant and meet the following criteria:

1. **Business Entertainment:** Academy allows Business Entertainment, which is trips, conferences or entertainment where (a) the purpose is business-related; (b) attendance is consistent with the team member's duties at Academy; (c) the host is present; (d) any travel associated with the Business Entertainment is paid through an Academy department budget and not by the Vendor; (e) the value of the entertainment is reasonable and customary in the context of business, and (f) has a fair market value that is:
 - Less than or equal to \$100; or
 - Greater than \$100 and less than or equal to \$500, provided that (i) the team member obtains prior written **approval** of their attendance and the business purpose of the event from the team member's Executive Committee member and (ii) the team member **discloses** the Business Entertainment in advance to the Ethics Committee via the Disclosure Form at awareline.academy.com; or
 - Greater than \$500, provided that the team member obtains (i) prior written **approval** of their attendance and the business purpose of the event from the team member's Executive Committee member and (ii) **prior approval** of the Business Entertainment in advance from the Ethics Committee via the Disclosure Form at awareline.academy.com.

Team members may include one (1) guest in Business Entertainment provided that other attendees are invited to bring a guest and the inclusion of a guest is customary for the event. In general, if multiple opportunities are available for Business Entertainment, those opportunities should be made available to other Academy team members before friends and family who are not employed by Academy.

2. **Tickets to Sporting Events:** In addition to the criteria regarding Business Entertainment, the following rules apply to tickets to sporting events:
 - Each team member may only attend one (1) event with a Vendor per season and one (1) event per season's playoffs.
 - Academy allows the acceptance of tickets for sporting events where the Vendor providing the tickets will not be present if:
 - The tickets qualify as Business Entertainment under this Policy in all other respects except the requirement that the host be present; and
 - The tickets are made available to team members in an equitable manner, as determined and approved by the applicable Vice President for the department.
 - All tickets to major events that might not otherwise be available to the general public (for example, the Super Bowl, World Series, All-Stars, Masters, etc.) must be approved in advance by the Ethics Committee via the Disclosure Form at awareline.academy.com, and the team member's Executive Committee member.
3. **Meals:** Academy allows team members to accept infrequent, non-extravagant meals from Vendors, provided that the Vendor is present and there is a legitimate business purpose for the meals. Team members are not required to disclose meals that meet the foregoing requirements to the Ethics Committee.
4. **Gifts:** Academy allows team members to accept recognition gifts (e.g., holiday gift baskets, achievement awards, Vendor trinkets, or deal toys) and other merchandise gifts (e.g., swag bags, a hat, cup, or vendor t-shirt), as long as the items are customary under the circumstances, infrequent in nature, and have a fair market value equal to or less than \$100 in the aggregate. Where possible, recipients of Gifts should share these items with their respective departments. If a Gift does not meet all of the foregoing requirements for Gifts, the team member must decline the item, follow the requirements for samples under the Sample Policy, and/or obtain approval from the Ethics Committee to keep the Gift via the Disclosure Form at awareline.academy.com.

Team members may infrequently use vendor store discounts to purchase

items from a vendor's store while at the vendor's facilities, provided that the team member discloses the discounts to the Ethics Committee via the Disclosure Form at awareline.accademy.com.

5. **Prizes:** Prizes awarded from vendor-sponsored sweepstakes, prize drawings or similar games of chance may be accepted as long as they are genuinely random drawings and games of chance or skill and are open to a broad audience.
6. **Vendor-Paid Travel:** Travel to a Vendor's place of business is often an advisable part of doing business. At times, allowing the Vendor to pay for business travel can help offset Academy's costs of doing business with that Vendor. However, accepting Vendor-paid travel outside of a legitimate business purpose can lead to corruption in the business environment. Therefore, team members may only accept Vendor-paid travel if the following criteria are met:
 - There is a legitimate business purpose and the travel is limited to that specific purpose;
 - The travel is pre-approved by the team member's Executive Committee member;
 - The travel is consistent with and acceptable under Academy's travel and expense policies;
 - The team member's spouse or guest does not accept Vendor-paid travel; and
 - To the extent entertainment is included in legitimate business travel, the entertainment meets the requirements for Business Entertainment in this Policy.

If there are any questions regarding the value of an Exchange or the applicability of this Policy, including any disclosure or approval requirements, it is the team member's responsibility to resolve such questions by consulting with the Ethics Committee at ethics@academy.com prior to accepting such Exchange.

This policy does not address merchandise samples. Please refer to the Sample Policy on The Spot.

D. Complying with the Law

Academy expects all team members and Vendors to comply with all applicable laws, rules, and regulations, and report suspected violations. Academy expects all team members and Vendors to comply with Academy's Anti-Corruption & Anti-Bribery Policy and procedures and the Foreign Corrupt Practices Act, the U.K. Bribery Act and similar laws in other countries, and the mandates of the Organization for Economic Development (OECD), the Council of Europe Criminal Law Convention on Corruption and the United Nations Convention Against

Corruption.

E. Bribes and Improper Payments

Academy strictly prohibits team members and Vendors from making bribes and kickbacks, which include offering, promising, or paying anything of value, directly or indirectly, to any person, company, government official or employee, political party, candidate for public office, or other entity for the purpose of obtaining an improper business advantage. The fact that bribery may be an accepted local practice in a country does not relieve Academy team members or Vendors of their ethical obligations under this Policy, the Vendor Code or under Academy's Anti-Corruption & Anti-Bribery Policy and procedures.

F. Conflicts of Interest

Academy recognizes and respects the rights of team members to take part in financial, business, employment, or other activities outside of their Academy jobs. These activities, however, must be lawful and free from any potential conflicts of interest with the team member's responsibilities at Academy. Conflicts of interest arise when a team member uses their position at Academy for personal gain or when the team member's personal interests conflict with Academy interests. Team members must avoid any actions or relationships that could conflict with, or appear to conflict with, the interests of Academy. This includes, but is not limited to:

- Acting on behalf of Academy in any transaction or business relationship involving a team member, members of their family, or other persons or organizations with which a team member or team member's family have any significant personal connection or financial interest;
- Accepting or soliciting any personal benefit from someone doing business or seeking to do business with Academy that is not generally available to other persons or that is made available to the team member due to their position at Academy (except in accordance with this Policy regarding Exchanges);
- Loaning money to, or borrowing money from, individuals or companies that do business with or compete with Academy, except transactions with banks or other financial institutions in accordance with normal business practices;
- Taking a business opportunity that belongs to Academy; and
- Engaging in a business that competes with Academy.

Team members may maintain concurrent employment outside of Academy provided that such employment complies with this Policy and other Company policies, does not create scheduling conflicts, and does not affect the team member's objectivity or ability to carry out their duties at Academy. Team members engaging in concurrent employment also may not conduct activities for

another employer on Academy time or with Academy resources, or solicit Academy team members for purposes related to another employer.

While team members may engage in passive personal investments and charitable or public service activities, team members may not work for, or serve as a board member or officer of or adviser to, a competitor or Vendor of Academy without the written consent of the Ethics Committee. Team members also may not hold a material financial interest in a competitor or Vendor without the written consent of the Ethics Committee. Academy does not consider ownership of less than two percent (2%) of a publically traded company to be a material financial interest. Financial interests in competitors or Vendors held through mutual funds or similar investment funds are also acceptable as long as the team member does not control the fund's investment decisions.

Outside activities must not interfere with a team member's job performance or require such long hours as to affect their physical or mental effectiveness. A team member's job at Academy must always be their first work priority.

G. Business Activities With Former Academy Team Members

If a former Academy team member goes to work for a current or prospective Academy Vendor, the former Academy team member should not work directly or indirectly on Academy's account in the same line of business in which the team member worked for Academy for a period of one (1) year after the individual's employment with Academy ended. The Academy team member who is responsible for the business relationship with the Vendor should inform the Vendor of this requirement.

H. Insider Trading

While working at Academy, team members may become aware of material non-public information about Academy or other companies that is not available to the public. Information is generally considered "material" if a reasonable investor would consider it important in deciding whether to buy, sell or hold a security. The information may concern Academy or another company and may be positive or negative. Team members and Board members must adhere to Academy's Insider Trading Policy when trading in the Company's securities. The use of material, non-public information by team members or Board members for their own financial benefit or that of a family member, friend, trust, corporation or other entity controlled by such team member or Board member is a violation of this Policy, the Company's Insider Trading Policy and the law.

I. Antitrust and Competition

Academy competes fairly and vigorously everywhere we do business. As a result, we expect all Academy team members to comply with antitrust and competition laws throughout the world. Antitrust laws prohibit agreements or understandings among actual or potential competitors to control prices, fix bids, boycott specific Vendors or customers, or limit the production and sales of product lines. Other laws prohibit misrepresenting our own products or services, stealing trade secrets, or offering or paying bribes or kickbacks.

J. Political Activity and Contributions

If a team member wishes to volunteer for a political campaign, they must do so on their own time and as an individual, not as a representative of Academy or any of its affiliates. Team members may not use Academy resources for political purposes, including staff, facilities, email, equipment, supplies, and mailing lists. Finally, team members must refrain from contacting other team members during work hours or on Academy premises to solicit political contributions, promote specific campaigns, or seek political volunteer activity. These prohibitions do not apply to solicitations by any Academy-sponsored political action committees or to candidate events, fundraisers, and other activities organized by Academy.

All team members have the right to participate in the political process by making personal contributions from personal funds, subject to applicable legal limits. Academy, however, cannot reimburse team members for any such contribution. In considering political contributions, please remember that it is improper to offer or give anything to a public official, either directly or through an intermediary, in an effort to secure an advantage that would not have been granted if the offer or gift had not been made.

Political contributions by corporate entities are strictly regulated by laws at the federal, state and local levels. Academy does not authorize any team member to make political contributions of any kind on behalf of Academy without the written authorization of the Ethics Committee and General Counsel. Academy also does not authorize any team member to engage in lobbying activities, including the retention of outside lobbyists, without the written authorization of the General Counsel.

VIII. DISCLOSURE: LETTING THE TEAM KNOW ABOUT POTENTIAL CONFLICTS

The best way to ensure compliance with this Policy is to properly disclose in a timely manner any potential ethical issues, conflicts of interest, and other concerns, and seek guidance as necessary from management, the team member's Executive Committee member and/or the Ethics and Audit Committees, as applicable.

A. What does a team member have to disclose?

While it is impossible to list everything that may, under the letter and spirit of this Policy, require disclosure, it is mandatory that team members disclose the following:

1. Exchanges

- Any Exchanges violating this Policy, including the identification of the giver and receiver; and
- Any Exchange where disclosure to or approval from the Ethics Committee is required for acceptance.

2. Conflicts of Interest

- Any actual or potential conflicts of interest, such as receiving personal benefits from someone seeking to do business with Academy, taking an Academy business opportunity for oneself, or engaging in business with a competitor;
- Any family members, relatives, or other persons involved in a transaction or business relationship with Academy, where the nature of a team member's relationship with such persons could reasonably create a conflict of interest;
- Any outside activity, including concurrent employment, that may present a conflict of interest or the appearance of a conflict under this Policy;
- Any Academy team member who goes to work for a current or prospective Vendor on Academy's account in the same line of business in which the team member worked for Academy within one (1) year after the Academy team member's employment with Academy terminates;
- Any team member purchased merchandise, including samples or merchandise purchased with an employee discount, listed for resale, where the team member appears to be competing with Academy or otherwise abusing the sample sale procedures and/or merchandise discount policy;
- Any affiliation with or ownership of a competitor or Vendor that may present a conflict of interest or the appearance of a conflict under this Policy; and
- Any government position, whether paid or unpaid, elected or appointed, including as an elected official and as a member, board member, officer, or employee of a governmental agency, authority, advisory board, or other board.

3. **Violations of the law or any Academy policy, including this Policy and Academy's Global Sourcing Guidelines and Vendor Code of Conduct**

B. To whom does a team member disclose potential conflicts?

For anything requiring disclosure under this Policy, team members must notify the Ethics Committee. Academy also may require disclosure to management or the team member's Executive Committee member.

C. What happens after a team member discloses a potential conflict?

The Ethics Committee and management will assess the potential conflict and determine whether it is allowable under Academy's policy.

The Ethics Committee and management will report to the Audit Committee any transactions or potential conflicts involving anyone who is, or at any time since the beginning of the last fiscal year, was an executive officer, a Board member or a nominee of the Board; anyone who owns more than 5% of any class of the Company's voting securities at the time of occurrence or existence of the transaction or conflict; or anyone who is an immediate family member of any of the foregoing persons. The Audit Committee will review and determine whether to approve any of these transactions or potential conflicts, in accordance with the guidelines set forth in Academy's Related Person Transaction Policy.

The Ethics Committee or management may, in their sole discretion, forward any other matters involving potential conflicts to the Audit Committee for review.

IX. ACCURACY OF REPORTING

As a publicly traded company, Academy is required to comply with federal and state laws and regulations with respect to the accuracy of information it reports to the SEC and communicates to the public. Full, fair, timely and understandable disclosure is critical to the financial health of Academy. As a result, team members, Board members and Vendors must act in good faith, responsibly, with due care and diligence in preparing the financial statements, reports or other documents filed or submitted to the SEC as well as any other public communications made by Academy.

If you become aware of inaccuracies contained in the Company's SEC reports and public documents, or material omissions from SEC reports and public documents, you are required to immediately report such inaccuracies or omissions using one of the reporting mechanisms outlined in Section IV of this Policy.

X. QUESTIONS ABOUT THE GAME?

Academy recognizes that any ethics policy will raise questions and sometimes present difficult choices. When in doubt, remember that Academy's culture stresses integrity, making good decisions and doing the right thing. The Academy culture also fosters an open-door philosophy where team members are encouraged to ask questions and raise concerns. If a team member has any questions about this Policy or any other Academy policy, they can speak with a member of management, any member of the Legal or Human Resources Departments, any member of the Executive Committee, Audit Committee or Ethics Committee, or use any of the available reporting mechanisms. Academy believes in achieving success with integrity, honesty, fairness, and respect, and we ask our team members to follow this Policy to help make Academy an exceptional place to work.

Violation of this or any Academy policy, procedure or standard may lead to disciplinary action up to and including termination of employment.

Academy reserves the right to change, extend, revise, revoke, or continue this policy upon approval of the Board of Directors.