

The Audit Committee of the Board of Directors of Academy Sports and Outdoors, Inc. (together with its subsidiaries, the “**Company**”) has established this Whistleblower Policy (this “**Policy**”) governing the receipt, retention, investigation and treatment of complaints and concerns regarding accounting, internal accounting controls, auditing and other legal and regulatory matters regarding the Company.

A. Scope of Matters Covered by this Policy

1. This Policy covers complaints and concerns (collectively, “**Reports**”) of team members and other interested parties of the Company and its subsidiaries, including stockholders (each referred to in this Policy as a “**Complainant**”), regarding:

(a) accounting, internal accounting controls or auditing matters (each an “**Accounting Allegation**”), including, without limitation:

1. fraud or deliberate error in the preparation, review or audit of financial statements and/or financial reports of the Company;
2. fraud or deliberate error in the recording and maintaining of the Company’s financial records;
3. deficiencies in, or non-compliance with, the Company’s internal control over financial reporting;
4. misrepresentation or false statements regarding a matter contained in the Company’s financial records, financial statements, financial reports, audit reports or any filings made with the Securities and Exchange Commission (including periodic or current reports);
5. deviation from full and fair reporting of the Company’s financial condition and results;
6. substantial variation in the Company’s financial reporting methodology from prior practice or from generally accepted accounting principles without adequate public disclosure;
7. issues affecting the independence of the Company’s independent registered public accounting firm;
8. falsification, concealment or inappropriate destruction of corporate or financial records; or
9. theft, fraud or other misappropriation of Company assets.

(b) possible non-compliance with applicable legal and regulatory requirements or the Company’s Ethics and Code of Conduct Policy (each a “**Legal Allegation**”); and

(c) alleged retaliation against team members and other persons who make, in good faith, Accounting Allegations or Legal Allegations (each a “**Retaliatory Act**”).

2. In the discretion of the Audit Committee, responsibilities of the Audit Committee created by this Policy may be delegated to the chairperson of the Audit Committee or to a subcommittee of the Audit Committee.

B. Procedures for Making Complaints

1. In addition to any other avenue available, including management or Human Resources, any team member may, in his or her sole discretion, report to the Audit Committee or the General Counsel openly, or confidentially and/or anonymously, any Accounting Allegation, Legal Allegation or Retaliatory Act in the following manner:

- (a) by mail to Academy Sports + Outdoors, 1800 N. Mason Rd., Katy, Texas 77449, Attn: General Counsel;
- (b) by e-mail to ethics@academy.com;
- (c) by calling the Academy Aware Line at 1- 888-503-0808 at any time; or
- (d) by submitting online through the Academy Aware Line website at awareline.academy.com.

2. Any other interested party may report to the Audit Committee or the General Counsel any Accounting Allegation, Legal Allegation or Retaliatory Act, as set forth in Section B.1. above. Any such Report must be accompanied by the name of the person submitting the Report.

3. The Reports should be factual rather than speculative or conclusory and should contain as much specific information as possible to allow for proper assessment. In addition, all Reports should contain sufficient corroborating information to support the commencement of an investigation. For example, the names of individuals suspected of violations, the relevant facts of the violations, how the Complainant became aware of the violations, any steps previously taken by the Complainant, who may be harmed or affected by the violations, and, to the extent possible, an estimate of the misreporting or losses to the Company as a result of the violations.

4. The Academy Aware Line is managed by Navex, an outside, independent service provider and allows any team member or other interested party of the Company and its subsidiaries to make a Report. Team members may submit a Report on an anonymous and confidential basis and are not required to divulge their name.

5. The Academy Aware Line service provider will explain to each caller procedures for following up on the Report (including the caller's providing additional information at a later date).

C. Treatment of Reports Received by the General Counsel

1. The General Counsel should, upon receipt of a Report and when possible and appropriate, acknowledge receipt to the Complainant who submitted it.

2. All Reports sent to the General Counsel must promptly undergo an initial review by the General Counsel, who must:

- a. promptly forward to the Audit Committee any Report involving a senior official of the Company or having an actual or potential misreporting or loss to the Company that could have a material effect on the Company's reputation or financial statements; and
- b. promptly determine whether to commence an investigation of all other Reports:
 - i. The General Counsel may, in his/her reasonable discretion, determine not to commence an investigation if the Report contains only unspecified or broad allegations of wrongdoing without appropriate informational support or if the Report is not credible. This decision and the reasons for this decision will be reported to the Audit Committee at its next ordinary meeting and will, to the extent appropriate, be made known to the Complainant who submitted the Report. The Audit Committee may, however, not accept this decision, in which case it will determine whether the Audit Committee, the General Counsel, the head of Internal Audit, the head of Human Resources, and/or another member of management will investigate the Report; and
 - ii. If the General Counsel determines that an investigation must be conducted, he/she will lead the investigation and may partner with the appropriate functional areas for investigation. The General Counsel will report the findings of the investigations conducted pursuant to this Section to the Audit Committee in accordance with Section C.4.

3. The General Counsel may consult with any member of management who is not the subject of the Accounting Allegation, Legal Allegation or Retaliatory Act included in the Report and who may have appropriate expertise to provide assistance in connection with the investigation of the Report. For example, the General Counsel may partner with Internal Audit for accounting or financial concerns; Loss Prevention for criminal concerns; Human Resources for employment concerns, etc. The General Counsel may also engage independent accountants, counsel or other experts to assist in the investigation of Reports and analysis of results, if necessary or appropriate.

4. The General Counsel will, at every Audit Committee's ordinary meeting, present a summary of all the Reports received by, or forwarded to, them (including those Reports that they decided not to investigate) and all the material developments, findings and conclusions of investigations since the previous meeting. The Audit Committee may or may not accept such findings and conclusions. The General Counsel will provide such additional information regarding any Report or investigation as may be requested by the Audit Committee.

5. The Chief Internal Auditor will coordinate with the General Counsel in connection with any investigation conducted by Internal Audit.

D. Treatment of Reports Received by, or Forwarded to, the Audit Committee

1. The Audit Committee should, upon receipt of a Report directly from a Complainant and when possible and appropriate, acknowledge, or direct the General Counsel, to acknowledge, receipt of the Report to the Complainant who submitted it.

2. All Reports received directly by the Audit Committee or pursuant to Section C.2.a. above must promptly undergo a review by the Audit Committee:

- a. The Audit Committee may, in its reasonable discretion, determine not to commence an investigation if a Report contains only unspecified or broad allegations of wrongdoing without appropriate informational support or the Report is not credible. This decision may, to the extent appropriate, be made known to the Complainant who submitted the Report.
- b. If the Audit Committee determines that an investigation should be conducted, the Audit Committee will determine whether the Audit Committee, the General Counsel, the head of Internal Audit, the head of Human Resources, and/or another member of management will investigate the Report.

3. If the Audit Committee determines that the General Counsel, the head of Internal Audit, the head of Human Resources, and/or another member of management should investigate the Report, the Audit Committee will notify the General Counsel, the head of Internal Audit, the head of Human Resources and/or or such member of management, as the case may be, of that conclusion. The General Counsel, the head of Internal Audit, the head of Human Resources, and/or such member of management, as the case may be, will thereafter promptly investigate the Report and will report the results of the investigation to the Audit Committee in accordance with Section C.4. In the other cases, the Audit Committee will promptly investigate the Report. In any event, the General Counsel will participate in each such investigation, unless the General Counsel is a subject of such investigation.

4. The Audit Committee may consult with any member of management who is not the subject of the Accounting Allegation, Legal Allegation or Retaliatory Act included in the Report and who may have appropriate expertise to provide assistance. The Audit Committee may also engage independent accountants, counsel or other experts to assist in the investigation of Reports and analysis of results.

E. Results of Investigation

1. Upon completion of the investigation of a Report:

- a. the Audit Committee, the General Counsel, the head of Internal Audit, the head of Human Resources, and/or such other member of management, as the case may be, will take, or will direct the taking of, such prompt and appropriate corrective action, if any, as in its/his/her judgment is deemed warranted, including, if applicable, referral for criminal prosecution; and
- b. the Audit Committee, the General Counsel, the head of Internal Audit, the head of Human Resources and/or such other member of management, as the case may be, may contact, to the extent appropriate, each Complainant who files a Report to inform him or her of the results of the investigation and what, if any, corrective action was taken.

2. Where alleged facts disclosed pursuant to this policy are not substantiated, the conclusions of the investigation may, to the extent appropriate, be made known to the Complainant who made the Report.

3. No action will be taken against any Complainant who makes a Report in good faith, even if the facts alleged are not confirmed by subsequent investigation.

F. Communication to Team Members and Other Interested Parties

1. The Company will disclose to team members in Academy's Ethics and Code of Conduct Policy that team members may, in their discretion, report to the Audit Committee or the General Counsel, openly or confidentially and/or anonymously, an Accounting Allegation, Legal Allegation or Retaliatory Act in the manner set forth in Sections B.1. and B.3. The Company will also publicly disclose that interested parties may report to the Audit Committee or the General Counsel an Accounting Allegation, Legal Allegation or Retaliatory Act in the manner set forth in Section B.2. and B.3.

G. Protection of Whistleblowers

1. Neither the Company, the Audit Committee nor any board member, officer, team member, contractor, subcontractor or agent of the Company will discharge, demote, suspend, threaten, harass, or in any other manner discriminate or retaliate, directly or indirectly, against any person who, in good faith, makes a Report to or otherwise assists the Audit Committee, management or any other person or group, including any governmental, regulatory or law enforcement body, in investigating a Report. These prohibitions also apply to the Company's subsidiaries and affiliates whose financial information is included in the consolidated financial statements of the Company.

2. Unless necessary to conduct an adequate investigation or compelled by judicial or other legal process, neither the Company, the Audit Committee nor any board member, officer or team member of the Company will (i) reveal the identity of any person who makes a Report and asks that his or her identity remain confidential, or (ii) 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.

3. This Policy is intended to create an environment where team members can act without fear of reprisal or retaliation. Any team member who is found to have engaged in retaliation against any team member 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.

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

H. Records

1. The General Counsel will maintain a log of all records relating to any Reports of Accounting Allegation, or Legal Allegation or Retaliatory Act, tracking their receipt, investigation and resolution and the response to the person making the Report. The Company will retain copies of the reports and the General Counsel's log for a period of seven (7) years, unless notified by the General Counsel of an extended retention period.