UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the

Securities Exchange Act of 1934

(Amendment No.)

☑ Filed by the Registrant ☐ Filed by a Party other than the Registrant

Check the appropriate box:	
☐	Preliminary Proxy Statement
☐	Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
☑	Definitive Proxy Statement
☐	Definitive Additional Materials
☐	Soliciting Material under § 240.14a-12

COLUMBIA SPORTSWEAR COMPANY

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check all boxes that apply):	
☑	No fee required
☐	Fee paid previously with preliminary materials
☐	Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(4) and 0-11

Columbia Sportswear Company

2022 Proxy Statement and Notice of Annual Meeting

MESSAGE FROM OUR CHAIRMAN, PRESIDENT AND CEO

DEAR FELLOW SHAREHOLDERS:

The past two years have been challenging and unprecedented, but through the tremendous hard work, resiliency, and dedication of our workforce globally Columbia Sportswear Company (the “Company”) moved past the adversity and achieved record results in 2021.

PEOPLE

The pandemic has really been a story of people. It has impacted each of us in a unique way — be it our own physical and mental health, or the physical and mental health of our loved ones. Helping our communities and our employees during this time has been of incredible importance to us. In 2021, we implemented vaccination clinics for members of the community in Portland, Oregon. When COVID-19 began to surge in India, we recognized the impact to our team and implemented an emergency action plan to help better serve our employees. We also recognized the mental health toll of the pandemic and implemented a new personalized emotional wellness solution for U.S. employees.

Our wellness offerings, outside of pandemic-related response, continued to evolve in 2021. We implemented an expanded U.S. Paid Parental Leave Policy that provides eight weeks of paid leave for both birthing and non-birthing parents. When combined with the benefits under our short-term disability program, birthing parents will now be afforded at least thirteen weeks of paid leave at 100% pay. We are excited to afford our new parents this bonding time with their newest additions.

DIVERSITY AND INCLUSION

In 2020, we stood up a Diversity, Equity and Inclusion (“DEI”) Leadership Team to lead our efforts toward a more diverse, equitable, and inclusive workplace. This team is guided by four pillars: Listening and Learning, Diversifying Talent, Creating and Sponsoring Opportunity, and Being a Force for Good. Focusing on Listening and Learning, our senior leadership team participated in a Diversity, Equity, Inclusion & Belonging executive training in late 2021 focused on core diversity principles. With respect to Diversifying Talent and Creating and Sponsoring Opportunity, the DEI Leadership Team took action in 2021 by creating a DEI Talent Commitment.

Our Employee Resource Groups (“ERGs”) were an incredible Force for Good in 2021. In 2021, we added to our ERGs with the formation of the Coalition of Asian & Pacific Islander Employees (“CAPE”) & Friends, bringing our internal number of ERGs to seven. The Women's Leadership Initiative ERG also established a satellite group in our liaison offices in 2021 to better support our workforce globally. We are tremendously honored and impressed with all these groups, be it bringing authentic insights into Columbia product development, partnering with external Veteran’s groups to support Veterans in our talent acquisition process and talent development processes, or implementing a Global Non-Binary Gender and Pronouns initiative. Our Company is a better place as a result of their efforts.

SUSTAINABILITY

As an outdoor company we realize we have an obligation to protect our planet. With respect to climate change, we continue to support carbon reduction efforts in our supply chain. With this in mind, in 2021, we partnered with the Apparel Impact Institute (Aii), Reset Carbon on its Carbon Leadership Project (CLP) and Clean by Design (CbD) programs to support two of our manufacturing partners on energy efficiency, water savings and carbon management. We hope to share knowledge and learnings from our participation in these programs with our broader supply chain for future adoption.

ESG GOVERNANCE

Environmental, social and governance (“ESG”) efforts have long been embedded in various different functions at the Company, but in 2021 we developed a formal internal ESG governance structure. The overall mission of the structure is to promote and elevate our core value of doing right by the people we reach, the places we touch, and the products we make by creating a central forum to share information across the various areas involved, in an effort to help the enterprise be responsive, collaborative, and enable action where needed.

We continued our commitment to “doing the right thing” in 2021, while still seeking to drive returns for our shareholders. The Board of Directors thanks you for your continued investment in Columbia Sportswear Company. We appreciate the opportunity to serve the Company on your behalf.

Sincerely,

Timothy P. Boyle
Chairman, President and Chief Executive Officer

NOTICE OF 2022 ANNUAL MEETING OF SHAREHOLDERS

Dear Shareholders:

The Board of Directors of Columbia Sportswear Company, an Oregon corporation, cordially invites you to attend our 2022 Annual Meeting of Shareholders (the "Annual Meeting"), which will be held at 3:00 p.m. Pacific Time on Wednesday, June 1, 2022. The Annual Meeting will only occur virtually at www.virtualshareholdermeeting.com/COLM2022, as authorized by our Board of Directors. There will be no physical location for shareholders to attend. You may notify the Company of your desire to participate in the meeting by logging into the online site in advance of the meeting. Log-in will begin at 2:45 p.m. Pacific Time. To participate in the Annual Meeting, you will need your unique control number included on your proxy card (printed in the box and marked by the arrow) or on the instructions that accompanied your proxy materials.

The purpose of the meeting is:

1. To elect eight directors;
2. To ratify the selection of Deloitte & Touche LLP as our independent registered public accounting firm for 2022;
3. To approve, by non-binding vote, executive compensation;
4. To act upon any other matters that may properly come before the meeting.

Only shareholders of record at the close of business on March 28, 2022, are entitled to vote at the Annual Meeting. A list of shareholders will be available for inspection beginning April 19, 2022, at our corporate headquarters, 14375 NW Science Park Drive, Portland, OR 97229, (503) 985-4000. If you would like to view this shareholder list, please contact us at the address or telephone number provided.

Your vote is very important. Whether or not you attend the virtual Annual Meeting, it is important that your shares are represented and voted at the meeting. Please promptly submit your vote by internet, by telephone, or by signing, dating, and returning the enclosed proxy card or voting instruction form in the postage-paid envelope provided so that your shares will be represented and voted at the Annual Meeting.

By Order of the Board of Directors

Peter J. Bragdon
Executive Vice President, Chief Administrative Officer, General Counsel and Secretary

Portland, Oregon
April 19, 2022

Important Notice Regarding the Availability of Proxy Materials for the 2022 Annual Meeting of Shareholders
This Notice of Meeting, our Proxy Statement and our 2021 Annual Report to Shareholders are available free of charge at*www.proxyvote.com.* These materials were first sent or made available to shareholders on April 19, 2022.

Special Note Regarding Forward Looking Statements

This document contains forward-looking statements within the meaning of the federal securities laws. Forward-looking statements often use words such as “will,” “anticipate,” “estimate,” “expect,” “should,” “may,” and other words and terms of similar meaning or reference future dates. The Company’s expectations, beliefs and projections are expressed in good faith and are believed to have a reasonable basis; however, each forward-looking statement involves a number of risks and uncertainties, including those set forth in this document, those described in the Company’s Annual Report on Form 10-K and Quarterly Reports on Form 10-Q under the heading “Risk Factors,” and those that have been or may be described in other reports filed by the Company, including reports on Form 8-K. The Company cautions that forward-looking statements are inherently less reliable than historical information. The Company does not undertake any duty to update any of the forward-looking statements after the date of this document to conform them to actual results or to reflect changes in events, circumstances or its expectations. New factors emerge from time to time and it is not possible for the Company to predict or assess the effects of all such factors or the extent to which any factor, or combination of factors, may cause results to differ materially from those contained in any forward-looking statement.

Other

Throughout this Proxy Statement we may refer to Columbia Sportswear Company as “Columbia,” the “Company,” “we,” “us,” or “our.”

The content on any website referred to in this Proxy Statement is not incorporated by reference in this Proxy Statement unless expressly noted.

TABLE OF CONTENTS

PROXY SUMMARY

This proxy summary highlights information contained elsewhere in this Proxy Statement for Columbia. For more complete information about these topics, please review our 2021 Annual Report to Shareholders and this entire Proxy Statement.

2022 Annual Meeting of Shareholders

Date and Time	Place	Meeting Agenda
June 1, 2022 at 3 p.m. PT	Virtually, through a webcast at *www.virtualshareholdermeeting.com/COLM2022*	The meeting will cover the proposals listed under voting items and board recommendations below, and any other business that may properly come before the meeting

Record Date	Mailing Date	Voting Eligibility
March 28, 2022	This Proxy Statement was first mailed or made available to shareholders on or about April 19, 2022	Owners of our common stock as of the Record Date are entitled to vote on all matters

Voting Items and Board Recommendations

Item	Proposal	Board Vote Recommendation	Further Details
1.	Elect eight directors	**FOR ALL**	p. 14
2.	Ratify the selection of Deloitte & Touche LLP as our independent registered public accounting firm for 2022	**FOR**	p. 18
3.	Approve, by non-binding vote, executive compensation	**FOR**	p. 41

How to Vote

We strongly encourage you to vote. You may vote via the internet, by telephone, or, if you have received a printed version of these proxy materials, by mail. If you are a beneficial shareholder, your broker will NOT be able to vote your shares with respect to the election of directors and most of the other matters presented during the meeting unless you have given your broker specific instructions to do so. For more information, see “General Information About the Annual Meeting” on page 44 of this Proxy Statement.

2021 Business Highlights

Founded in 1938 in Portland, Oregon, as a small, family-owned, regional hat distributor, Columbia Sportswear Company has grown to become a global leader in designing, developing, marketing, and distributing outdoor, active and everyday lifestyle apparel, footwear, accessories, and equipment products. We connect active people with their passions through our four well-known brands, Columbia®, SOREL®, Mountain Hard Wear®, and prAna®, by designing, developing, marketing, and distributing our products to meet the diverse needs of our customers and consumers.

Our products are sold in approximately 90 countries through a mix of distribution channels. Our wholesale distribution channel consists of small, independently operated specialty outdoor and sporting goods stores, regional, national and international sporting goods chains, large regional, national and international department store chains, internet retailers, and international distributors where we generally do not have our own direct operations. Our direct-to-consumer (“DTC”) distribution channel consists of our own network of branded and outlet retail stores, brand-specific e-commerce sites, and concession or franchise based arrangements with third parties at branded, outlet and shop-in-shop retail locations in the Latin America and Asia Pacific and Europe, Middle East and Africa regions. In addition, we earn revenue through licensing some of our trademarks across a range of apparel, accessories, equipment, footwear, and home products.

Fiscal 2021 Financial Results

FULL YEAR 2021

GLOBAL RESULTS

TWELVE MONTHS ENDED DEC 31, 2021

NET SALES	GROSS MARGIN	OPERATING MARGIN	DILUTED EPS
$3.13B	51.6%	14.4%	$5.33
+25%	+270 bps	+890 bps	+229%

Growth and percentage metrics are year-over-year metrics comparing full year 2021 results to full year 2020 results.

2021 was a record year for the Company. Our net sales increased 25% over 2020, to a record $3,126.4 million. Our operating income increased 229% to a record $450.5 million, or 14.4% of net sales, compared to 2020 and our diluted earnings per share increased 229% to a record $5.33, compared to 2020 diluted earnings per share of $1.62. The Company's record financial performance in 2021 reflects the strength of its brands and the tremendous efforts and resilience of its employees globally. The Company continued to be impacted by the COVID-19 pandemic in 2021, requiring agility and attention of senior management. At varying times during the year, government efforts to control the spread of COVID-19 impacted the Company's stores in various regions, including Europe, Canada, Japan and China. Nearly all points in the Company's supply chain were impacted or constrained in 2021, leading to delays in product deliveries. Leadership worked diligently to minimize the impact of these effects, among others, on all of the Company's brands and, in doing so, were able to propel them into growth, in order to deliver the Company's record performance.

Strategic Priorities

We are committed to driving sustainable and profitable long-term growth and investing in our strategic priorities:

- ❖ Driving global brand awareness and sales growth through increased, focused demand creation investments.
- ❖ Enhancing consumer experience and digital capabilities in all of our channels and geographies.
- ❖ Expanding and improving global DTC operations with supporting processes and systems.
- ❖ Investing in our people and optimizing our organization across our portfolio of brands.

Continuing Strong Returns for our Shareholders

Our long-term goal is to maintain a strong balance sheet and a disciplined approach to capital allocation. Dependent upon market conditions and our strategic priorities, our capital allocation approach includes prioritizing returning cash to shareholders through dividends and share repurchases. To this effect, the Company repurchased $165.9 million of common stock during 2021. Also, the Company's Board of Directors ("Board") approved a 15% increase to the Company's quarterly cash dividend to $0.30 per share beginning in the first quarter of 2022.

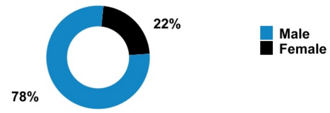
Governance Matters

- ❖ **Highly Qualified Board.** Our directors bring a variety of different experiences to help provide effective oversight in the boardroom. Two of our independent directors served in C-Suite positions at large public company retailers (Gap, Inc. and Kohl's Corporation). One of our directors helped to grow NIKE, Inc. in its early years. One of our directors currently serves in a leadership role at Starbucks Corporation. We also have former leaders from banking, legal and technology industries. In carefully crafting the make-up of our Board, the Nominating and Corporate Governance Committee considers the background and experiences of each candidate, and how the candidate would contribute to the overall experience of the Board.
- ❖ **Independent Board Leadership.** Timothy P. Boyle, our President and Chief Executive Officer, also serves as Chairman of the Board. Given the combination of the Chairman and Chief Executive Officer roles, the Board also has a Lead Independent Director, Andy D. Bryant. As Lead Independent Director, Mr. Bryant oversees executive sessions of the Board's independent directors. Eight out of the Board's nine directors are independent. The Board believes the presence of a Lead Independent Director, together with a

strong leader in the combined role of Chairman and Chief Executive Officer, serves the best interests of the Company and its shareholders at this time.

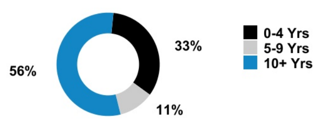
- **Board Diversity.** Our Board believes that differences in experiences, knowledge, skills and viewpoints enhance the Board's overall performance. Although the Board does not maintain a specific policy with respect to Board diversity, the Nominating and Corporate Governance Committee considers a broad range of background and experience in its assessment of the Board's composition. In that regard, since 2015, the Board has appointed two female directors. In addition, the legacy of our former Chairman of our Board, Gertrude Boyle, and her strong female leadership, are a constant presence in our boardroom.

Board Gender Diversity

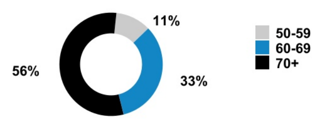


- **Mix of Company History and Fresh Ideas.** We are proud of our long company history and feel fortunate to have had experienced leaders on our Board to help guide us in our growth. We value the deep understanding of our business that certain of our directors have due to their tenure, but also acknowledge the need for fresh ideas. Our Nominating and Corporate Governance Committee monitors the composition of our Board to ensure it is operating effectively. There have been several changes in our Board's composition in the past few years. Since 2016, we added three new members to our Board, had three longstanding members step down from our Board and, in late 2019, regretfully, lost our matriarch and former Chairman of the Board, Gertrude Boyle.

Director Tenure



Director Age

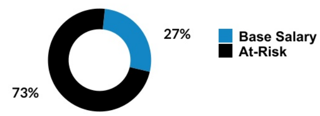


Executive Compensation Highlights

Columbia's executive compensation program aims to reward performance. Our executive officers typically realize a significant portion of their compensation only when we achieve annual and long-term business goals and when our stock price increases. The following are highlights related to our 2021 compensation program for our named executive officers, Timothy P. Boyle (our "CEO"), Jim A. Swanson, Joseph P. Boyle, Peter J. Bragdon, and Steven M. Potter:

- **Majority of Compensation at Risk**. For each of our named executive officers, target annual compensation in the form of base salary represented approximately 27% to 41%, and consequently at-risk compensation represented approximately 59% to 73%, of each such named executive officer's potential total compensation at target performance levels. "At-risk" compensation includes all short-term and long-term incentive compensation. The percentage of "at-risk" target annual compensation for our CEO is illustrated below.

CEO Pay At-Risk



- **Annual Incentive Compensation.** The Company's fiscal year 2021 corporate performance target, including minimum threshold and maximum levels, for the Executive Incentive Compensation Plan was set by the Compensation Committee in early 2021. At such time, the Compensation Committee lowered the minimum threshold corporate performance level from the historical 80% of target to 70% of target to account for the uncertainty in the market. As a result of the financial achievements of the Company, the maximum corporate performance level was achieved under the Executive Incentive Compensation Plan and certified by the Compensation Committee in January 2022.
- **Long-Term Compensation.** In early 2021, the Compensation Committee granted stock options to Messrs. Joseph P. Boyle, Bragdon, and Swanson and time-based RSUs to Messrs. Bragdon and Swanson in line with its historical approach for these executives. Mr. Joseph P. Boyle received 100% stock options due to his level of stock ownership, consistent with historical practice. Due to the uncertainties relating to impact of the COVID-19 pandemic, the Compensation Committee chose to delay its determination as to the granting of performance-based restricted stock units ("PRSUs") (in the case of Messrs. Bragdon and Swanson) and long-term cash incentive compensation (in the case of our CEO) until later in 2021. In the fourth quarter of 2021, the Compensation Committee again reviewed a number of alternatives relating to the use of PRSUs and long-term cash incentive awards in the mix of long-term incentive awards and ultimately chose to temporarily eliminate PRSUs, in the case of Messrs. Bragdon and Swanson, and long-term cash incentive awards, in the case of our CEO, from the award mix for 2021 given the continued uncertainty surrounding multi-year goal setting and in the context of the unknown ongoing impacts of the COVID-19 pandemic. Instead, the Compensation Committee chose to grant stock options to Messrs. Bragdon and Swanson for the remaining percentage of their long-term incentive compensation mix historically allocated to PRSUs (30%) and to our CEO for 100% of his long-term incentive mix, historically allocated to a 100% long-term incentive cash award. The Compensation Committee believed that additional stock options in lieu of PRSUs and long-term cash incentive awards will continue to align our named executive officers with our shareholders, reward performance based on stock price growth and serve as a retention mechanism during volatile and unpredictable times.
- **Executive Compensation Best Practices.**

What We Do	What We Don't Do
✓Base a majority of our compensation on performance and retention incentives	×Tax gross-ups ×Reprice stock options
✓Retain an independent advisor for the Compensation Committee	×Excessive severance payments
✓Cap incentive programs	×Single-trigger change-in-control severance
✓Have stock ownership guidelines for our named executive officers	×Guaranteed bonus amounts
✓Have a clawback policy for our named executive officers	×Excessive perquisites
✓Conduct annual "say-on-pay" advisory votes	×Employment contracts

Sustainability

While the Company is focused on sustainability efforts across our enterprise, our current corporate responsibility strategy is to sustain active lifestyles through investing in initiatives that have a positive impact on the people we reach, the places we touch and the products we make through:

- empowering people;
- sustaining places; and
- maintaining responsible practices.

Each of our four brands focuses on impacts that are unique to their positioning within our corporate responsibility strategy.

Our Corporate Responsibility team works to ensure we have the policies, programs and resources in place to execute on our corporate responsibility strategy. Detailed information regarding our (and our brands') corporate responsibility priorities and progress can be found in our annual Corporate Responsibility Report (available on our website at *www.columbiasportswearcompany.com/Corporate-Responsibility-Group*).

CORPORATE GOVERNANCE

Risk Oversight

Columbia's management team is responsible for identifying, assessing and managing the material risks facing Columbia. The Board generally oversees Columbia's risk management practices and processes. The Board has delegated primary oversight of the management of (i) financial, accounting and cybersecurity risk to the Audit Committee, (ii) compensation risk to the Compensation Committee, and (iii) governance risk to the Nominating and Corporate Governance Committee. Oversight of certain aspects of compliance risk is shared by the Audit Committee and the Nominating and Corporate Governance Committee. To permit the Board and its committees to perform their respective risk oversight roles, certain individual members of management who supervise Columbia's risk management communicate directly to the Board or the relevant committee of the Board responsible for overseeing the management of specific risks, as applicable. For this purpose, management has a high degree of access and communication with independent directors. Because a majority of the Board consists of independent directors (eight out of nine directors), and each committee of the Board consists solely of independent directors, Columbia's risk oversight structure conforms to the Board's leadership structure discussed below and demonstrates Columbia's belief that having a strong, independent group of directors is important for good governance.

The Board also oversees a process of risk assessment within Columbia that is designed to identify and manage the enterprise risks facing Columbia's business, including interviews conducted with independent directors and members of senior management seeking participants' judgment and assessment of the relative likelihood, magnitude and velocity of risks identified, as well as monitoring of potential risk mitigation plans. The results of the assessment are reviewed by the entire Board annually, and periodically by the Audit Committee.

Finally, the Board oversees various organizational structures, policies and procedures at Columbia to promote ethical conduct and compliance with laws and regulations. For example, Columbia maintains a Code of Business Conduct and Ethics and has established a confidential compliance line and web-based reporting platform through which employees and other stakeholders can report concerns subject to the Company's processes for protecting confidentiality. The chair of the Audit Committee receives notifications of all compliance line reports.

Oversight Documents

Corporate Governance Guidelines. The Board has adopted Corporate Governance Guidelines that address:

- ❖ Director qualifications
- ❖ Director independence
- ❖ Director responsibilities
- ❖ Board committees
- ❖ Director access to officers, employees and others
- ❖ Director compensation
- ❖ Director orientation and continuing education
- ❖ CEO evaluation and management succession
- ❖ Annual board and committee performance evaluations
- ❖ Annual review of the Corporate Governance Guidelines

A copy of our Corporate Governance Guidelines is available on our website at https://investor.columbia.com.

Code of Business Conduct and Ethics. As mentioned above, the Board has adopted a Code of Business Conduct and Ethics that sets out basic principles to guide all of Columbia's officers, directors and employees worldwide, as well as certain third parties in their dealings with or on behalf of Columbia and our subsidiaries and affiliates. Our Code of Business Conduct and Ethics has been translated into various languages and is available to our employees and also on our website at *https://investor.columbia.com*. We plan to satisfy the disclosure requirement regarding any amendment to, or a waiver of, the Code of Business Conduct and Ethics by posting such information on our website at *https://investor.columbia.com*.

Board Structure

Meetings. The Board met six times and the independent directors held four executive sessions of the Board in 2021. Each director attended at least 75% of the aggregate of (a) the total number of meetings of the Board held during the period in which the director served, and (b) the total number of meetings held by all committees on which the director served during the service period. While we do not maintain a formal policy regarding director attendance at annual shareholder meetings, four of our directors virtually attended our 2021 annual meeting of shareholders.

Independence. Under our Corporate Governance Guidelines, which adopt the standards for "independence" under applicable Nasdaq listing rules and Securities and Exchange Commission ("SEC") rules, a majority of the members of our Board of Directors must be independent, as determined by the Board. The Board has determined that Mss. Simmons and Wasson and Messrs. Babson, Bryant, Culver, Klenz, Mansell, and Nelson are independent and, accordingly, a majority of the members of our Board are independent. In addition, the Board has determined that all members of our Audit Committee and Compensation Committee are independent under the standards for independence applicable to members of each committee. There are no undisclosed material transactions, relationships or arrangements that were considered by the Board in connection with the determination of whether any particular director is independent.

Leadership. Under our Board structure, leadership is provided primarily by our:

- Chairman of the Board, President and CEO; and
- Lead Independent Director

Timothy P. Boyle is our Chairman of the Board, President and CEO. As President and CEO, Mr. Boyle is primarily responsible for Columbia's general operations and implementing its business strategy. Mr. Boyle is also Columbia's largest shareholder. For these reasons, the Board believes that, at this time, Columbia and its shareholders are best served by having the President and CEO also serve as Chairman of the Board.

The Board also believes that having a strong, independent leader is important for good governance. Given the combination of the Chairman and Chief Executive Officer roles, the Board also has a Lead Independent Director, Andy D. Bryant. The Lead Independent Director is elected by a majority of the Board for a renewable term of one year (and until such time as his or her successor is elected) or until such earlier time as he or she ceases to be a director, resigns as Lead Independent Director, is removed or replaced as Lead Independent Director or the roles of Chairman and Chief Executive Officer are no longer combined. The Board adopted a Lead Independent Director Charter outlining the scope of the Lead Independent Director role that is available for review on our website at *https://investor.columbia.com*. Pursuant to this Charter, the Lead Independent Director has certain powers and responsibilities, including:

- Presiding at all meetings of the Board in the absence of, or upon the request of, the Chairman
- Leading regular executive sessions of the independent directors
- Serving as a liaison and supplemental channel of communication between the Chairman and the independent directors
- Advising on meeting agendas for the Board
- Advising on information sent to the Board
- Being available for consultation and direct communication with shareholders of the Company

Committees. The Board has designated three standing committees of the Board: the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee. Each committee operates under a written charter that is available for review on our website at https://investor.columbia.com. The table below provides information regarding the current membership of each standing Board committee and number of meetings held in fiscal 2021.

Director Name	Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee
Timothy P. Boyle			
Stephen E. Babson		Chair	
Andy D. Bryant	✓		Co-Chair
John W. Culver		✓	
Walter T. Klenz		✓	
Kevin Mansell	✓		Co-Chair
Ronald E. Nelson	✓		
Sabrina L. Simmons		✓	✓
Malia H. Wasson	Chair		✓
Meetings in Fiscal 2021	6	7	6

Audit Committee. The Board has determined that each member of the Audit Committee meets all applicable independence and financial literacy requirements. The Board has also determined that Ms. Wasson is an "audit committee financial expert" as defined in regulations adopted by the SEC. A description of the functions performed by the Audit Committee and Audit Committee activity is set forth in the "Audit Committee Report."

Compensation Committee. The Compensation Committee determines compensation for the Company's executive officers and administers the Company's 1997 Stock Incentive Plan and the 2020 Stock Incentive Plan and any executive officer incentive compensation plans, including our Executive Incentive Compensation Plan. The Compensation Committee's processes and procedures for determining compensation for the Company's executive officers and directors are described below in "Compensation Discussion and Analysis" and "Director Compensation," respectively. The Compensation Committee also regularly considers human capital initiatives not just for executive officers, but for all employees.

Compensation Consultant. The Compensation Committee retained Exequity LLP ("Exequity") as its independent outside compensation consultant for 2021. The Compensation Committee chose Exequity primarily because of the competence, knowledge, background, and reputation of the representative who advises the Compensation Committee. Exequity reports directly to the Compensation Committee. Based on direction from the Compensation Committee, Exequity provides the Compensation Committee with:

- information about market trends in executive officer compensation;
- general information on compensation practices at other companies;
- specific data on the compensation paid to executive officers at peer companies; and
- analyses of performance measures used in incentive programs.

Exequity also:

- assists the Compensation Committee in its evaluation of executive pay, practices and programs; and
- advises the Compensation Committee on ad hoc issues related to broad-based compensation plans.

Exequity reports on executive officer compensation matters and presents findings directly to the Compensation Committee but does not provide specific recommendations on compensation decisions for individual executive officers.

Compensation Committee Interlocks and Insider Participation. No member of our Compensation Committee is a past or present officer or employee of ours or any of our subsidiaries, nor has any member of our Compensation Committee had any relationship requiring disclosure under Item 404 of Regulation S-K under the Securities Exchange Act of 1934, which requires disclosure of certain relationships and related party transactions. Likewise, none of our executive officers have served on the board of directors or compensation committee (or other committee serving an equivalent function) of any other entity, where one of the other entity's executive officers served on our Board or Compensation Committee.

Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee develops and recommends corporate governance guidelines and standards for business conduct and ethics, identifies individuals qualified to become Board members and makes recommendations regarding nominations for director. The Nominating and Corporate Governance Committee will consider individuals recommended by shareholders for nomination as director in accordance with the procedures described under "Director Nomination Policy" below. The Nominating and Corporate Governance Committee also makes recommendations concerning the size, structure, composition, and membership of the Board and its committees.

Assessments and Evaluations

Board Size. The Board sets the number of directors from time to time by resolution. The Board has the flexibility to increase or decrease the size of the Board as circumstances warrant. The Board is currently composed of nine members, but Walter T. Klenz is not standing for reelection at the Annual Meeting, when his current term expires. If all of the Board's nominees are elected, the Board will be composed of eight members immediately following the Annual Meeting. If any nominee is unable to serve as a director or if any director leaves the Board between annual meetings, the Board, by resolution, may reduce the number of directors or elect an individual to fill the resulting vacancy.

Annual Evaluations. Our Nominating and Corporate Governance Committee monitors the composition of our Board to ensure it is operating effectively. In order to maintain accountability for the actions of our directors, our Nominating and Corporate Governance Committee also oversees an annual self-evaluation of the Board and its committees.

Diversity. Columbia's Corporate Governance Guidelines establish that the Nominating and Corporate Governance Committee of the Board is responsible for reviewing annually the desired skills and characteristics of new Board members and the composition of the Board as a whole. In assessing the appropriate composition of the Board, the Committee considers factors set forth in the Corporate Governance Guidelines, including diversity. Although the Board does not maintain a specific policy with respect to Board diversity, the Board believes that the Board should be a diverse body, and the Nominating and Corporate Governance Committee considers a broad range of backgrounds and experiences in its assessment. The Nominating and Corporate Governance Committee considers these and other factors as it oversees the annual Board and committee assessments.

Board Diversity Matrix (as of April 19, 2022)

Total Number of Directors:	**9**			
	Female	**Male**	**Non-Binary**	**Did Not Disclose Gender**
Part I: Gender Identity				
Directors	2	7	—	—
Part II: Demographic Background				
African American or Black	—	—	—	—
Alaskan Native or Native American	—	—	—	—
Asian	—	—	—	—
Hispanic or Latinx	—	—	—	—
Native Hawaiian or Pacific Islander	—	—	—	—
White	1	7	—	—
Two or More Races or Ethnicities	1	—	—	—
LGBTQ+	—			
Did Not Disclose Demographic Background	—			

Director Nominations

Director Nomination Policy. Shareholders may recommend individuals for consideration by the Nominating and Corporate Governance Committee to become nominees for election to the Board (see "2023 Shareholders Proposals or Nominations" for more information). In addition to shareholder recommendations, the Nominating and Corporate Governance Committee may identify potential director nominees through referrals by directors, officers, employees, and third parties, including search firms, and internal research and recruitment activities.

Director Selection and Qualifications. Following the identification of director candidates, the Nominating and Corporate Governance Committee meets to discuss and consider each candidate's qualifications and determines by majority vote the candidates who the Nominating and Corporate Governance Committee believes will best serve Columbia, which candidates are then submitted to the Board for approval. In evaluating director candidates, the Nominating and Corporate Governance Committee considers a variety of factors, including the composition of the Board as a whole, the characteristics of each candidate and the performance and continued tenure of incumbent Board members. The Nominating and Corporate Governance Committee considers these factors to evaluate potential candidates regardless of the source of the recommendation. The Nominating and Corporate Governance Committee believes that director candidates should possess high ethical character, business experience with high accomplishment in his or her respective field, the ability to read and understand financial statements, relevant expertise and experience, and the ability to exercise sound business judgment. Candidates must also be over 21 years of age. In addition, the Nominating and Corporate Governance Committee believes at least one member of the Board should meet the criteria for an "audit committee financial expert" as defined by the SEC rules, and that a majority of the members of the Board should meet the definition of "independent director" under the applicable Nasdaq listing requirements.

Our Board believes that maintaining a strong, independent group of directors that comprises a majority of our Board is important for good governance, and eight of our nine directors qualify as independent. The Board believes that all of our directors should possess the qualities described in our Corporate Governance Guidelines, including integrity and moral responsibility, the capacity to evaluate strategy and reach sound conclusions and the willingness and ability to devote the time required to fulfill the duties of a director. In addition, the Board places high value on the ability of individual directors to contribute to a constructive Board environment.

The Board believes that our current directors, collectively, provide the diversity of experience and skills necessary for a well-functioning board. All of our directors have substantial senior executive-level business experience. For a more complete description of individual backgrounds, professional experiences, qualifications, and skills, see the director profiles set forth under "Proposal 1: Election of Directors" below.

Certain Relationships and Related Person Transaction

Details. Joseph P. Boyle, son of Timothy P. Boyle, is employed by Columbia as Executive Vice President, Columbia Brand President. In 2021, Joseph P. Boyle received an annualized salary of $529,600 as Executive Vice President, Columbia Brand President and was eligible to receive bonus, equity and employment benefits available to other executive officers. In September 2021, due to an expansion in his role, Joseph P. Boyle began earning an annualized salary of $556,000 while continuing to be eligible to receive bonus, equity and employment benefits available to other executive officers. The Nominating and Corporate Governance Committee reviewed and ratified Joseph P. Boyle's compensation arrangements.

In early 2021, Molly E. Boyle, daughter of Timothy P. Boyle and sister of Joseph P. Boyle, was employed by Columbia as eCommerce Merchandising Manager and Direct-to-Consumer Liaison for the SOREL brand in North America. In such role, Ms. Boyle received an annualized salary of $112,494 and was eligible to receive bonus, equity and employment benefits available to other employees of similar rank. In May 2021, due to an expansion in her role, Ms. Boyle began earning an annualized salary of $125,000 while continuing to be eligible to receive bonus, equity and employment benefits available to other employees of similar rank. The Nominating and Corporate Governance Committee reviewed and ratified Ms. Boyle's compensation arrangements.

In January 2016, Columbia entered into an aircraft arrangement, whereby it subleases an aircraft from Alvador, LLC, a limited liability company wholly owned by Timothy P. Boyle and his wife. Under the terms of the arrangement, Columbia has engaged an unaffiliated entity to provide pilot services for operation of the aircraft. Under the terms of the sublease, Columbia pays Alvador, LLC a monthly rental amount equal to $3,500 per flight hour. Columbia paid Alvador, LLC $185,500 for use of the aircraft in 2021. Columbia also incurred expenses totaling $1,197 for pilot services and a flat $12,000 plane fee. The Nominating and Corporate Governance

Committee believes that these arrangements are on terms at least as fair to Columbia as those that would have been available in arm's-length negotiated transactions.

Approval Process. Our Nominating and Corporate Governance Committee generally approves in advance any transactions with an officer, director, greater-than-5% shareholder, or any immediate family member of an officer, director, or greater-than-5% shareholder ("related person") pursuant to our written related person transaction approval policy. A "related person transaction" is any actual or proposed transaction or series of transactions, since the beginning of the last fiscal year, amounting to more than $120,000 in which Columbia was or is to be a participant, and in which a related person has or will have a direct or indirect material interest. Our policy requires that the Nominating and Corporate Governance Committee review the material facts of any transaction that could potentially qualify as a "related person transaction" and either approve or disapprove of our entry into the transaction. If advance Nominating and Corporate Governance Committee approval is not feasible, the related person transaction is considered, and if the Committee determines it to be appropriate, ratified at the Committee's next regularly scheduled meeting. In determining whether to approve or ratify a transaction, the Nominating and Corporate Governance Committee takes into account, among other factors it deems to be appropriate, whether the transaction is on terms no less favorable than terms generally available to an unaffiliated person in the same or similar circumstances and the extent of the related person's direct or indirect interest in the transaction. If a related person transaction is ongoing, the Nominating and Corporate Governance Committee may establish guidelines for management to follow in its ongoing dealings with the related person. Thereafter, the Nominating and Corporate Governance Committee reviews and assesses ongoing relationships with the related person annually to confirm they are in compliance with the Nominating and Corporate Governance Committee's guidelines and are appropriate.

DIRECTOR COMPENSATION

Director Compensation Philosophy

Our director compensation program is intended to enable us to:

- attract and retain qualified non-employee directors by providing compensation that is competitive with other companies; and
- align directors' interests with shareholders' interests by including equity as a significant portion of each non-employee director's compensation package.

In setting director compensation, we consider compensation offered to directors from a peer group, the amount of time that our directors spend providing services to us and the experience, skill and expertise that our directors have. Directors who are employees of Columbia receive no separate compensation for their service as directors.

A peer group was approved by the Compensation Committee in April 2021 and represents a mix of apparel, footwear and retail companies (the "Executive Compensation Peer Group") (see page 23). This same Executive Compensation Peer Group was used when setting Board compensation, except that Zumiez, Inc. was included.

Non-Employee Director Compensation

Overview of Compensation. In connection with the periodic review of the director compensation program in 2021, the Compensation Committee recommended, and the Board approved, changes to the director compensation program to (i) increase the annual board service fee from $70,000 to $75,000, (ii) increase the annual equity award value from $140,000 to $150,000 and (iii) eliminate grants of stock options and grant all time-based RSUs. These changes were effective on June 2, 2021, the date of our 2021 Annual Meeting of Shareholders. The period of time from an Annual Meeting of Shareholders to the date prior to the next year's Annual Meeting of Shareholders represents an annual service term. In addition, in 2020, the Compensation Committee approved a $25,000 annual Lead Independent Director fee for any director serving in such role to be effective beginning in 2021.

As a result of the above changes, each director who was not a Columbia employee was eligible to receive the following for their 2021-2022 Board service term:

- **Service Fees;**
  - a $75,000 annual board service fee
  - a $10,000 annual committee service fee for each committee on which the director serves as a member
  - a $20,000 annual committee chair fee for each committee for which the director serves as chair
  - a $25,000 annual lead independent director fee for the director serving in this role

  Annual cash fees are paid quarterly following the date the director is appointed to the Board or elected by shareholders at our annual meeting of shareholders.

  Prior to each annual service term, directors may elect to receive RSUs in lieu of all or half of the $75,000 annual board service fee that vest in full on May 1 following the date of grant. For the annual 2021-2022 service term, two of our non-employee directors elected to receive RSUs in lieu of half of their $75,000 annual board service fee for the one-year term following our annual meeting, and one of our non-employee directors elected to receive RSUs in lieu of his entire $75,000 annual board service fee for the same period.

- **Merchandise Allowance;** and
  - a $3,500 Company merchandise allowance
- **An Annual Equity Award.**
  - Time-based RSUs valued at $150,000 based on the closing market price of our common stock on the date of grant, discounted by the present value of the future stream of dividends over the vesting period using the Black-Scholes valuation method

The annual equity award is granted immediately following the election of directors at each annual meeting of shareholders. One hundred percent of the shares of RSUs vest (subject to postponement for weekends and Nasdaq holidays) on May 1 of the year following the year in which the annual equity award was granted.

Reimbursements and Expenses. Non-employee directors are reimbursed for reasonable out-of-pocket expenses (including costs of travel, food and lodging) incurred in attending Board, committee and shareholder meetings. Non-employee directors are also reimbursed for participation in director education programs.

2021 Non-Employee Director Compensation Table. The following table summarizes the compensation paid to each non-employee director in 2021.

Name	Fees Earned or Paid in Cash ($)	Stock Awards(1) ($)	Option Awards(1) ($)	All Other Compensation(2) ($)	Total ($)
Stephen E. Babson(3)	76,250	187,625	—	3,500	267,375
Andy D. Bryant	127,500	150,040	—	3,500	281,040
John W. Culver(4)	45,000	249,630	24,473	3,500	322,603
Walter T. Klenz	85,000	150,040	—	3,500	238,540
Kevin Mansell	100,000	150,040	—	3,500	253,540
Ronald E. Nelson(3)	66,250	187,625	—	3,500	257,375
Sabrina L. Simmons	92,500	150,040	—	3,500	246,040
Malia H. Wasson	102,500	150,040	—	3,500	256,040

(1) The amounts set forth in the "Stock Awards" and "Option Awards" columns in the table above reflect the aggregate grant date fair value computed in accordance with the Financial Accounting Standards Board Accounting Standards Codification Topic No. 718, Compensation-Stock Compensation (FASB ASC Topic 718), excluding the effect of any estimated forfeiture rate. These amounts may not correspond to the actual value eventually realized by the director, which depends in part on the market value of our common stock in future periods. Assumptions used in the calculation of these amounts are described in the Notes to Consolidated Financial Statements included in Columbia's Annual Report on Form 10-K for the year ended December 31, 2021, filed with the SEC. The following table sets forth the aggregate number of unvested stock awards and the aggregate number of option awards held as of December 31, 2021, by each of our directors:

Name	Stock Awards Outstanding	Option Awards Outstanding
Timothy P. Boyle	—	79,284
Stephen E. Babson	1,877	42,427
Andy D. Bryant	1,501	9,337
John W. Culver	2,252	944
Walter T. Klenz	1,501	12,056
Kevin Mansell	1,501	5,595
Ronald E. Nelson	1,877	40,315
Sabrina L. Simmons	1,501	6,852
Malia H. Wasson	1,501	8,709

(2) The amounts set forth in the "All Other Compensation" column consist of the annual clothing allowance.

(3) Messrs. Babson and Nelson elected to receive RSUs in lieu of $37,500 of the annual board service fee due to them for the annual service term beginning June 2, 2021.

(4) Mr. Culver was appointed to the Board on January 5, 2021 and received a pro-rata portion of the annual board and committee service fees and a pro-rata portion of the annual equity award for his service as a director prior to the June 2, 2021 annual meeting of shareholders. Mr. Culver elected to receive RSUs in lieu of $75,000 of the annual board service fee due to him for the annual service term beginning June 2, 2021.

Board Stock Ownership Guidelines. On January 26, 2018, the Board adopted stock ownership guidelines for all non-employee directors. Under the guidelines, non-employee directors are encouraged to hold at a minimum the lesser of Columbia stock valued at five times their annual board service fee, or 5,200 shares. Non-employee directors elected prior to January 26, 2018 are expected to attain these ownership levels by January 26, 2023 and new non-employee directors within five years of their election to the Board.

PROPOSAL 1: ELECTION OF DIRECTORS

A Board of eight directors will be elected at the Annual Meeting. The directors are elected at each annual meeting to serve until the next annual meeting or until their successors are elected and qualified. Proxies received from shareholders, unless directed otherwise, will be voted FOR ALL of the following nominees: Mss. Malia H. Wasson and Sabrina L. Simmons, and Messrs. Timothy P. Boyle, Stephen E. Babson, Andy D. Bryant, John W. Culver, Kevin Mansell, and Ronald E. Nelson. Each nominee is a current director of Columbia. If any of the nominees for director becomes unavailable for election for any reason, the proxy holders will have discretionary authority to vote pursuant to a proxy for a substitute or substitutes. Set forth below are the name, age and occupation of each of the nominees. Specific skills contributing to the nominee's overall qualifications as a member of the Board are also highlighted. Proxies may not be voted for a greater number of persons than the number of nominees named below.

Name	Principal Occupation, Other Directorships and Qualification Highlights
Timothy P. Boyle	**Mr. Boyle** (age 72) has served on the Board since 1978 and was appointed Chairman of the Board in January 2020. Mr. Boyle joined Columbia in 1971 as General Manager, has served as Chief Executive Officer since 1988, and reassumed the role of President in 2017, which he had previously held from 1988 to 2015. Mr. Boyle is also a member of the board of directors of Northwest Natural Holding Company (NYSE: NWN), and its subsidiary, Northwest Natural Gas Company. Mr. Boyle is Joseph P. Boyle's father. Mr. Boyle has spent his entire business career growing Columbia into a global leader in outdoor, active and everyday lifestyle apparel, footwear, accessories, and equipment products. Mr. Boyle's customer relationships, market knowledge and breadth of experience performing nearly every function within Columbia has resulted in a deep understanding of the business issues facing Columbia.
Stephen E. Babson	**Mr. Babson** (age 71) has served on the Board since 2002. Mr. Babson chairs the Compensation Committee. Mr. Babson is a Managing Director of Endeavour Capital, a Northwest private equity firm, which he joined in 2002. Prior to 2002, Mr. Babson was an attorney at Stoel Rives LLP. Mr. Babson joined Stoel Rives in 1978, was a partner from 1984 to 2002, and served as the firm's chairman from 1999 to 2002. Mr. Babson serves on a number of boards of privately-held companies, including Pendleton Woolen Mills, Inc.; ATL Technology, LLC; Peninsula Holdings, LLC; and ENTEK Technology Holdings LLC. Mr. Babson brings a combination of financial and legal expertise to the Board. His experience in a private equity firm provides Columbia with valuable insights related to capital markets, strategic planning and financial integrity.
Andy D. Bryant	**Mr. Bryant** (age 71) has served on the Board since 2005. Mr. Bryant co-chairs the Nominating and Corporate Governance Committee and has served as Lead Independent Director since January 2020. Mr. Bryant served as Chairman of the Board of Intel Corporation (Nasdaq: INTC) from 2012 to 2020. Mr. Bryant joined Intel Corporation in 1981 and held several leadership roles, including Vice Chairman of the Board of Directors from 2011 to 2012 and Executive Vice President and Chief Administrative Officer from 2007 until 2012. Mr. Bryant serves as a member of the board of directors of Silver Crest Acquisition Corporation (Nasdaq: SLCR). Mr. Bryant's years of experience at a large, global public company provide operational, strategic planning and financial expertise to the Board.

John W. Culver	**Mr. Culver** (age 61) has served on the Board since 2021. Mr. Culver currently serves as Group President, North America and Chief Operating Officer of Starbucks Corporation (Nasdaq: SBUX). Mr. Culver joined Starbucks Corporation in 2002 as Vice President; General Manager, Foodservice and has held various positions since, most recently serving as Group President, International, Channel Development and Global Coffee, Tea & Cocoa from 2018 to 2021. Mr. Culver serves on the board of Kimberly-Clark Corporation (NYSE: KMB). Mr. Culver brings a combination of global public company and operational and strategic planning expertise to the Board.
Kevin Mansell	**Mr. Mansell** (age 69) has served on the Board since 2019. Mr. Mansell co-chairs the Nominating and Corporate Governance Committee. Mr. Mansell spent over 35 years at Kohl's Corporation (NYSE: KSS), most recently serving as its Chairman, Chief Executive Officer and President prior to retiring in 2018. Mr. Mansell began his retail career in 1975 with the Venture Store Division of May Department Stores, where he held a number of positions in buying and merchandising. He joined Kohl's Corporation in 1982 and served in several management roles, including President from 1999, Chief Executive Officer from 2008 and Chairman of the Board of Directors from 2009 until his retirement in 2018. Mr. Mansell serves as Lead Independent Director of Chicos FAS, Inc. (NYSE: CHS). Mr. Mansell brings a combination of retail, public company, strategic and financial expertise to the Board.
Ronald E. Nelson	**Mr. Nelson** (age 79) has served on the Board since 2011. He joined NIKE, Inc. (NYSE: NKE) in 1976 and went on to serve as Vice President from 1982 to 1997, overseeing a wide variety of operations, including NIKE's early advertising, promotions and retail operations, global footwear sourcing and financing, and the global apparel division, and he served as President of NIKE's Japanese subsidiary from 1995 to 1997, retiring from NIKE in 1997. Mr. Nelson served as an advisory board member to Columbia in the 1970s and today serves as an informal advisor to several small companies. Mr. Nelson's broad and deep experience within the apparel and footwear industry provides the Board with insights and guidance regarding our global supply chain, marketing and growth strategies.
Sabrina L. Simmons	**Ms. Simmons** (age 58) has served on the Board since 2018. She served as Executive Vice President and Chief Financial Officer of Gap, Inc. (NYSE: GPS) from 2008 until 2017. Previously, Ms. Simmons also served in the following positions at Gap: Executive Vice President, Corporate Finance from 2007 to 2008, Senior Vice President, Corporate Finance and Treasurer from 2003 to 2007, and Vice President and Treasurer from 2001 to 2003. Prior to that, Ms. Simmons served as Chief Financial Officer and an executive member of the board of directors of Sygen International PLC, and was Assistant Treasurer at Levi Strauss & Co. Ms. Simmons currently serves as a member of the board of directors of each of Coursera, Inc. (NYSE: COUR), where she is the chair of the audit committee; Williams-Sonoma, Inc. (NYSE: WSM), where she is the chair of the audit and finance committee; and Petco Health and Wellness Company, Inc. (Nasdaq: WOOF). Ms. Simmons formerly served on the board of e.l.f. Beauty, Inc. from 2016 to 2021. Ms. Simmons brings a combination of public company, global retail and financial experience to the Board.

Malia H. Wasson	**Ms. Wasson** (age 63) has served on the Board since 2015. Ms. Wasson chairs the Audit Committee, and the Board has designated Ms. Wasson as an "audit committee financial expert." Ms. Wasson worked at U.S. Bank of Oregon for over 25 years, serving as President of U.S. Bank's Oregon and Southwest Washington operations from 2005 to 2015. In addition to her role as President, she led the Oregon Commercial Banking group for U.S. Bank, which provides a wide variety of financial services to middle market companies. Currently, Ms. Wasson is the Chief Executive Officer of Sand Creek Advisors LLC, which provides business consulting to CEOs of public and private companies. Ms. Wasson serves as Chair of the board of directors and as a member of the governance committee of Northwest Natural Holding Company (NYSE: NWN), as well as Chair of the board of directors of its subsidiary, Northwest Natural Gas Company. She is also a past chair of the Oregon Business Council. Ms. Wasson's extensive experience in commercial banking, finance and accounting, as well as local and regional leadership, enables her to provide insight and advice to Columbia on strategic matters including mergers and acquisitions, consumer and commercial businesses, regulatory, marketing, public and government policy and relations, media relations, change management and human capital management and diversity.

RECOMMENDATION BY THE BOARD OF DIRECTORS

The Board recommends that shareholders vote **FOR ALL** the nominees named in this Proxy Statement.

AUDIT COMMITTEE REPORT

Management is responsible for the preparation, presentation and integrity of the Company's financial statements and for maintaining appropriate financial reporting controls and procedures designed to reasonably ensure such integrity. As described more fully in its charter, the Audit Committee's role is to assist the Board in its governance, guidance and oversight regarding the financial information provided by the Company to the public or governmental bodies, the Company's systems of internal controls and the Company's auditing, accounting and financial reporting processes in general. A copy of the Audit Committee's charter, which is reviewed and reassessed by the Audit Committee on an annual basis, is available at https://investor.columbia.com.

Deloitte & Touche LLP ("Deloitte"), the Company's independent registered public accounting firm, is responsible for performing an independent audit of the Company's consolidated financial statements in accordance with the standards of the Public Company Accounting Oversight Board ("PCAOB") (United States) and expressing an opinion on the effectiveness of the Company's internal control over financial reporting. The Audit Committee oversees the relationship between the Company and its independent registered public accounting firm, including appointment of the independent registered public accounting firm, reviewing and pre-approving the scope of services and related fees to be paid to the independent registered public accounting firm and assessing the independent registered public accounting firm's independence. The Audit Committee regularly meets with management and the Company's independent registered public accounting firm to discuss, among other things, the preparation of the financial statements, including key accounting and reporting issues.

The Audit Committee has:

- reviewed and discussed with management and Deloitte the audited financial statements and audit of internal control over financial reporting;
- discussed with Deloitte the matters required to be discussed by the applicable requirements of the PCAOB and the SEC;
- received the written disclosures and the letter from Deloitte required by applicable requirements of the PCAOB regarding the independent registered public accounting firm's communications with the Audit Committee concerning independence and discussed with Deloitte the independent registered public accounting firm's independence from the Company and its management; and
- reviewed and approved the fees paid to Deloitte for audit and non-audit services and discussed whether Deloitte's provision of non-audit services was compatible with maintaining its independence.

In considering the nature of the non-audit services provided by Deloitte, the Audit Committee determined that these services are compatible with the provision of independent audit services.

Based on the Audit Committee's review and the meetings, discussions and communications described above, and subject to the limitations of the Audit Committee's role and responsibilities referred to above and in the Audit Committee charter, the Audit Committee recommended to the Board that the Company's audited consolidated financial statements for the year ended December 31, 2021 be included in the Company's Annual Report on Form 10-K.

Members of the Audit Committee:
Malia H. Wasson—Chairman
Andy D. Bryant
Kevin Mansell
Ronald E. Nelson

PROPOSAL 2: RATIFICATION OF SELECTION OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Audit Committee has selected Deloitte & Touche LLP as the Company's independent registered public accounting firm for the 2022 fiscal year, subject to ratification of the selection by our shareholders at the Annual Meeting.

Principal Accountant Fees and Services

For work performed in regard to fiscal years 2021 and 2020, we incurred the following fees for services provided by Deloitte, as categorized below:

	2021	2020
Audit Fees(1)	$ 2,597,754	$ 2,420,258
Tax Fees(2)	$ 67,561	$ 39,430
All Other Fees	$ —	$ —
Total	$ 2,665,315	$ 2,459,688

(1) Fees for audit services billed to Columbia by Deloitte in 2021 and 2020, which services consisted of: audit of Columbia's annual financial statements and internal controls over financial reporting; reviews of Columbia's quarterly financial statements; statutory audits; and issued consents.

(2) Fees for tax services billed to Columbia by Deloitte in 2021 and 2020, which services consisted of: federal tax return compliance assistance; and foreign tax compliance, planning and advice.

Representatives of Deloitte are expected to be at the Annual Meeting and will be available to respond to appropriate questions. They do not plan to make a statement but will have an opportunity to make a statement if they wish.

Pre-Approval Policy

All of the services performed by Deloitte in 2021 were pre-approved in accordance with the pre-approval policy and procedures adopted by the Audit Committee. This policy describes the permitted audit, audit-related, tax, and other services (collectively, the "Disclosure Categories") that the independent auditors may perform. The policy requires the Audit Committee to review at each regularly scheduled Audit Committee meeting (a) a description of the services provided or expected to be provided by the independent registered public accounting firm in each of the Disclosure Categories and the related fees and costs, and (b) a list of newly requested services subject to pre-approval since the last regularly scheduled meeting. Generally, pre-approval is provided at regularly scheduled meetings; however, the authority to pre-approve services between meetings, as necessary, has been delegated to the Chairman of the Audit Committee. The Chairman provides an update to the Audit Committee at the next regularly scheduled meeting of any services for which she granted specific pre-approval.

RECOMMENDATION BY THE BOARD OF DIRECTORS

The Board recommends that shareholders vote **FOR** ratification of the selection of Deloitte & Touche LLP as our independent registered public accounting firm for 2022.

COMPENSATION COMMITTEE REPORT

The Compensation Committee has reviewed and discussed with management the Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K and, based on its review and the discussions, the Committee recommended to the Board that the Compensation Discussion and Analysis be included in the Company's Annual Report on Form 10-K for the year ended December 31, 2021 and this Proxy Statement.

Members of the Compensation Committee:
Stephen E. Babson—Chairman
John W. Culver
Walter T. Klenz
Sabrina L. Simmons

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

This Compensation Discussion and Analysis, or CD&A, discusses our compensation program for the executives identified as our named executive officers in the Summary Compensation Table and below.

2021 NAMED EXECUTIVE OFFICERS

Timothy P. Boyle	Chairman, President and Chief Executive Officer ("CEO")
Jim A. Swanson	Executive Vice President and Chief Financial Officer ("CFO")
Joseph P. Boyle	Executive Vice President, Columbia Brand President
Peter J. Bragdon	Executive Vice President, Chief Administrative Officer ("CAO"), General Counsel and Secretary
Steven M. Potter	Executive Vice President, Chief Digital Information Officer

In this CD&A, the terms "we," "us," "our," "Columbia," and the "Company" refer to Columbia Sportswear Company and not to the Compensation Committee. The compensation programs for our named executive officers also generally apply to our other senior officers, who are based in the U.S., and references in this CD&A to executive officers generally include the named executive officers and our other senior officers who are based in the U.S.

Executive Summary

The Company reported record fiscal 2021 financial results. Net sales increased 25% over 2020, to a record $3,126.4 million. Operating income increased 229% to a record $450.5 million, or 14.4% of net sales, compared to 2020. Diluted earnings per share increased 229% to a record $5.33, compared to 2020 diluted earnings per share of $1.62. Given its confidence in the strength of the Company, the Company's Board of Directors approved a 15% increase to the Company's quarterly cash dividend to $0.30 per share beginning in the first quarter of 2022.

The Company's record financial performance in 2021 reflects the strength of its brands and the tremendous efforts and resilience of its employees globally, including its executive officers. The Company continued to be impacted by the COVID-19 pandemic in 2021, requiring agility and attention of senior management. At varying times during the year, government efforts to control the spread of COVID-19 impacted the Company's stores in various regions, including Europe, Canada, Japan and China. Nearly all points in the Company's supply chain were impacted or constrained in 2021, leading to delays in product deliveries. Leadership worked diligently to minimize the impact of these effects, among others, on all of the Company's brands and, in doing so, were able to propel them into growth, in order to deliver the Company's record performance.

Columbia's executive compensation program aims to reward performance. Our named executive officer compensation in 2021 was comprised of (a) a base salary, (b) short-term incentive compensation, (c) long-term equity incentives, and (d) benefits. As a result of the financial achievements of the Company noted above, the maximum corporate performance level was achieved under the Company's short-term incentive plan for executive officers, the Executive Incentive Compensation Plan. The Company's corporate performance target, including minimum threshold and maximum levels, for the Executive Incentive Compensation Plan was set by the Compensation Committee in early 2021. At such time, the Compensation Committee lowered the minimum threshold corporate performance level from the historical 80% of target to 70% of target to account for the uncertainty in the market. In addition, in light of uncertainties in the global economy and the COVID-19 pandemic, the Compensation Committee chose to review a number of alternatives to its historical approach to the mix of long-term incentive awards for the majority of executive officers (45% stock options, 30% performance-based PRSUs, and 25% time-based RSUs). At such time, the Compensation Committee granted stock options to Messrs. Joseph P. Boyle, Bragdon, and Swanson and time-based RSUs to Messrs. Bragdon and Swanson in line with its historical approach for these executives. Mr. Joseph P. Boyle received 100% stock options due to his level of stock ownership, consistent with our historical practice. Due to the uncertainties discussed, the Compensation Committee chose to delay its determination as to the granting of PRSUs (in the case of Messrs. Bragdon and Swanson) and long-term cash incentive compensation (in the case of our CEO) until later in 2021. In the fourth quarter of 2021, the Compensation Committee again reviewed a number of alternatives relating to the use of

PRSUs and long-term cash incentive awards in the mix of long-term incentive awards and ultimately chose to temporarily eliminate PRSUs for 2021, in the case of Messrs. Bragdon and Swanson, and long-term cash incentive awards, in the case of our CEO, from the award mix given the continued uncertainty surrounding multi-year goal setting and in the context of the unknown ongoing impacts of the COVID-19 pandemic. The Compensation Committee chose to grant stock options to Messrs. Bragdon and Swanson for the remaining percentage of their long-term incentive compensation mix historically allocated to PRSUs (30%) and to our CEO for 100% of his long-term incentive mix, historically allocated to a 100% long-term incentive cash award. The Compensation Committee believed that providing long-term incentive compensation in the form of additional stock options in lieu of PRSUs and long-term cash incentive awards will continue to align our named executive officers with our shareholders, reward performance based on stock price growth, and serve as a retention mechanism during volatile and unpredictable times. In April 2021, upon hire, Mr. Potter received a new hire long-term incentive award in the form of 50% stock options and 50% time-based RSUs.

Overview of Executive Compensation Program

In this CD&A, we describe our overall compensation philosophy, objectives and practices. Our compensation philosophy and objectives generally apply to all of our employees, and most of our key employees are eligible to participate in the three main components of our compensation program: base salary, annual, short-term incentive compensation and long-term, incentive compensation. The relative value of each of these components of our compensation program varies from year to year and for each individual employee, depending on our financial and stock price performance, the employee's role and responsibilities and competitive market data.

Compensation Objectives. Leadership and motivation of our executive officers are critical to our long-term success, and the competition for high-quality executive officers in our industry has increased. Our challenge is to offer a compensation program that motivates our leaders to deliver shareholder value by remaining focused on our strategic priorities as a brand-led, consumer-first organization.

Compensation Program Design. Our compensation program for our executive officers is designed to reward our executive officers competitively when they achieve targeted performance goals, increase shareholder value and maintain long-term careers with us. In our view, a competitive pay package in our industry includes:

- a **salary** that provides for a minimum level of compensation for an executive officer;
- a meaningful performance-based **bonus** tied to achievement of corporate, individual and, in some cases, regional or brand objectives;
- **long-term incentives** that offer significant rewards if the market price of our common stock increases in the future; and
- **benefits** that aim to be competitive with those that are offered by companies similar to ours.

The total compensation package for our executive officers is substantially weighted toward incentive compensation tied to corporate and individual performance. Therefore, when targeted performance levels are not achieved or our stock price decreases, executive officer compensation may be significantly reduced. When targeted performance levels are exceeded or our stock price increases, executive officer compensation may be significantly increased.

Risk and Compensation. We believe our compensation programs for executive officers are designed to encourage prudent risk-taking to achieve long-term growth in shareholder value. A variety of principles and practices contribute to the alignment of our executive compensation programs with our overall risk profile, including the following:

Principle	Practice
Governance	All Compensation Committee members are independent, non-employee directors.
Program Design	The Compensation Committee is enabled to retain its own independent compensation consultant. Our programs are designed to drive achievement of our strategic objectives, short- and long-term financial performance and growth in shareholder value, while also promoting the attraction and retention of executive talent. Our programs balance strategic, financial and shareholder measures. Our programs balance short- and long-term performance and cash and equity compensation. The vesting periods of long-term incentives provide long-term alignment with shareholders. Maximum amounts payable generally are established under performance-based incentive programs.
Program Implementation and Management	Our Compensation Committee generally establishes both strategic and financial measures at the beginning of a performance period and evaluates them at the end of a performance period. Our Compensation Committee annually reviews all elements of executive compensation, with the assistance of our independent compensation consultant. Base salaries and annual adjustments for executive officers are generally based on market practices and our financial condition and aim to provide total compensation that is competitive with other similarly sized companies. Annual cash incentive payouts have varied over time, commensurate with business and individual executive performance. Long-term incentive payouts have varied over time based on both the Company's financial performance and stock price performance, which align management interests with shareholder interests by tying compensation of certain executive officers in part to long-term shareholder returns. Our executive compensation program processes are established by the Compensation Committee and are monitored by the Company's human resources, finance and legal functions.

Components of Compensation. For 2021, our compensation program for named executive officers included the following primary components:

- **base salary**;
- **annual, short-term incentive compensation**; and
- **long-term, incentive compensation**, consisting of equity-based compensation in the form of stock options and time-based RSUs.

These components constitute what we refer to as "total direct compensation" with respect to each named executive officer. We also provide compensation for our named executive officers in the form of various other employee benefits and perquisites, most of which are generally available to all of our U.S. employees.

Each of the elements of our compensation program helps us achieve the objectives of our program, and we believe that, together, they have been, and will continue to be, effective in achieving our overall objectives.

Compensation Process. The Compensation Committee approves all named executive officer compensation decisions. Each year, the Compensation Committee reviews and evaluates the compensation paid to our named executive officers and determines the base salary, target bonus and the long-term incentive awards for each.

The use and weight of each compensation component is based on a subjective determination by the Compensation Committee of the importance of each component in meeting our overall objectives, as well as market conditions. In general, for our named executive officers, the Compensation Committee seeks to put a significant amount of each named executive officer's potential total direct compensation "at risk" based on corporate performance, individual performance and stock price. We consider time-based RSUs "at-risk," as they are subject to stock market fluctuations and long-term vesting schedules. Target annual compensation for our named executive officers in 2021 in the form of cash represented approximately 58% to 69%, and consequently non-cash compensation represented approximately 31% to 42%, of each such named executive officer's potential total compensation at target performance levels.

Executive Compensation Market Analyses. As part of its process for determining compensation for our named executive officers, the Compensation Committee reviews compensation analyses provided by its independent compensation consultant ("Compensation Market Analyses"). Historically, including for setting 2021 named executive officer compensation levels, Compensation Market Analyses have been based on published survey data reviewed by the independent compensation consultant, including general industry survey and retail surveys available through third parties. In April 2021, the Compensation Committee determined that the Compensation Market Analyses should also include analyses based on a peer group ("Peer Group-based Analyses") going forward. To allow for Peer Group-based Analyses, the Compensation Committee approved the following peer group (the "Executive Compensation Peer Group"), which includes companies of roughly similar size (based on revenue and market capitalization) in related industries:

Executive Compensation Peer Group	
Abercrombie & Fitch Co.	Levi Strauss & Co.
American Eagle Outfitters. Inc.	Lululemon Athletica Inc.
Carters, Inc.	Oxford Industries, Inc.
Deckers Outdoor Corp.	Ralph Lauren Corp.
G-III Apparel Group, Ltd.	Skechers USA, Inc.
Guess?, Inc.	Steve Madden, Ltd.
Hanesbrands Inc.	Under Armour, Inc.
Kontoor Brands, Inc.	Urban Outfitters, Inc.
Lands' End, Inc.	Wolverine World Wide, Inc.

The purpose of the Executive Compensation Peer Group, which relies on publicly disclosed proxy data, is to approximate the labor market for outside top five talent and outside director pay. The Executive Compensation Peer Group is meant not to replace survey data, but to provide additional context.

Compensation Market Analyses provided by the independent compensation consultant include an estimate of the market 25th percentile, median and 75th percentile positions for base salary, target total cash compensation (base salary plus target bonus) and target total direct compensation (base salary plus target bonus plus target long-term incentive compensation) for each of our named executive officers. Although the Compensation Committee does not target a specific market position, it considers the median, or 50th percentile, of the Compensation Market Analyses as one among many factors in its subjective analysis regarding the competitive, reasonable and appropriate levels of compensation for our named executive officers, and is guided by, and seeks to promote, the best interests of the Company and its shareholders.

Other Factors. The Compensation Committee also considers several factors other than Compensation Market Analyses when determining appropriate compensation levels for each executive officer, including:

- the Compensation Committee's analyses of competitive compensation practices;
- individual performance in light of Company goals and objectives relevant to executive compensation;
- individual leadership, experience, expertise, skills, and knowledge;
- compensation of other executive officers with similar experience and/or responsibilities;
- labor market conditions in the relevant geography (which affect the compensation required to attract and retain key talent); and
- analyses and advice from its independent compensation consultant, including practices and program design at companies in the Executive Compensation Peer Group.

The Compensation Committee's approach to evaluating these factors is subjective and not formulaic, and the Compensation Committee may place more or less weight on a particular factor when determining a specific named executive officer's compensation.

The Compensation Committee may consider, in addition to the factors described above:

- the individual's accumulated vested and unvested equity awards;

- the vesting schedule of the individual's outstanding equity awards, including the likelihood of vesting and at what level, in the case of PRSUs;
- a comparison of individual equity awards between executive officers and in relation to other compensation elements;
- potential shareholder dilution resulting from stock awards to employees;
- total accounting expense resulting from executive compensation;
- shareholders' advisory votes on executive compensation; and
- past levels of compensation awarded and earned.

In determining the total compensation for each executive officer other than our CEO and our Senior Vice President, Corporate Affairs and Chief Human Resources Officer ("CHRO"), the Compensation Committee considers the specific recommendations of our CEO and our CHRO and other factors it deems relevant. Recommendations to the Compensation Committee typically include discussion of the role and responsibilities of the executive officer within the Company, the performance of the executive officer, the expected future contributions of the executive officer, the executive officer's own expectations, and competitive and market considerations. Although our CEO and our CHRO make recommendations regarding the compensation of executive officers, neither participates in the discussions concerning his or her own compensation.

Analysis of 2021 Named Executive Officer Compensation

General. The Compensation Market Analyses for 2021 provided to the Compensation Committee identified relevant market survey data for all our named executive officers.

The 2021 Target Total Direct Compensation table below summarizes the target total direct compensation levels established by the Compensation Committee at the beginning of 2021 in the case of salary and bonus targets, and at the end of 2021 in the case of total target equity incentive compensation. Following the table, we discuss each compensation element summarized in the table.

2021 Target Total Direct Compensation

Name	Annual Salary ($)	Target Short-Term Incentive Bonus (as a % of Annual Salary)	Target Total Cash Compensation ($)	Target Equity Incentive Compensation[(1)] ($)	Target Total Direct Compensation ($)
Timothy P. Boyle	1,003,200	110 %	2,106,720	1,545,015	3,651,735
Jim A. Swanson	550,000	70 %	935,000	600,089	1,535,089
Joseph P. Boyle[(2)]	556,000	70 %	945,200	424,412	1,369,612
Peter J. Bragdon	557,500	70 %	947,750	446,041	1,393,791
Steven M. Potter[(3)]	630,000	70 %	1,071,000	680,096	1,751,096

(1) Target Equity Incentive Compensation equals the estimated and probable fair value of stock options and time-based RSU awards granted during 2021.

(2) Annual Salary reflects an adjustment for such named executive officer following an expansion in his role in September 2021.

(3) Target Total Direct Compensation for such named executive officer was established in April 2021 at the time of hire and excludes his sign-on bonus of $100,000.

As part of the Compensation Committee's analysis in establishing 2021 compensation, it noted that, assuming that the target short-term cash incentive compensation levels and equity-based incentive performance targets were achieved for Messrs. Timothy P. Boyle, Joseph P. Boyle, Bragdon, Potter and Swanson, target total direct compensation (annual salary plus short-term cash incentive compensation plus the estimated and probable fair value of equity incentives) ranged between 39% below and 38% above the competitive market median. The Compensation Committee made certain changes to base salary for Messrs. Timothy P. Boyle, Joseph P. Boyle and Bragdon as a result of this analysis (see "Base Salary" below).

The target total direct compensation of our named executive officers for 2021 consisted, on average, of the following proportions of components: 34% in base salary, 28% in target short-term incentive compensation and 38% in long-term equity-based incentives. The Compensation Committee believes that our compensation program for named executive officers is aligned with shareholders' interests as a result of the significant variable and long-term structure of target total direct compensation and the manner in which the variable compensation is determined.

Base salary. We provide an annual base salary to each named executive officer based in large part on job responsibility, experience level, individual performance, and the amount and nature of the other compensation paid to the named executive officer. The Compensation Committee reviews each named executive officer's salary annually and makes adjustments when appropriate to reflect competitive market factors, individual factors described above under "Compensation Process," and the overall economic environment. As a result of such review, in January 2021, the Compensation Committee approved a merit increase of 2% for Messrs. Timothy P. Boyle, Joseph P. Boyle and Bragdon. Mr. Swanson did not receive a merit increase due to his promotion and compensation adjustments effective in November 2020. In September 2021, Mr. Joseph P. Boyle received an additional increase of 5% to account for an increase in his responsibilities. Mr. Potter's annual base salary was established at the time of hire in April 2021.

Short-term incentive compensation. The Compensation Committee has established an Executive Incentive Compensation Plan for executive officers that provides for annual incentive cash bonuses to motivate and reward achievement of Company and personal objectives. The Compensation Committee did not award any discretionary short-term incentive bonuses in 2021. Mr. Potter received a one-time sign-on bonus in April 2021 in connection with his hiring.

The following table summarizes the various components of the potential 2021 bonus payouts under the Executive Incentive Compensation Plan as approved by the Compensation Committee in early 2021.

2021 Executive Incentive Compensation Plan Bonus Components

Name	Target Bonus (as a % of Earnings)(1)	Individual Performance Component (as a % of Target Bonus)(2)	Company Performance Component (as a % of Target Bonus)(3)	Threshold Company Performance Payout (as % of Company Performance Component)	Maximum Company Performance Payout (as % of Company Performance Component)
Timothy P. Boyle	110 %	20 %	80 %	25 %	200 %
Jim A. Swanson	70 %	20 %	80 %	25 %	200 %
Joseph P. Boyle	70 %	20 %	80 %	25 %	200 %
Peter J. Bragdon	70 %	20 %	80 %	25 %	200 %
Steven M. Potter(4)	70 %	20 %	80 %	25 %	200 %

(1) Bonus is calculated based on plan year eligible W-2 earnings for each named executive officer.

(2) The Individual Performance Component is paid out to the extent individual performance objectives are met or exceeded and Company performance is at least 65% of the corporate performance target established by the Compensation Committee. Maximum payout is limited to 100% of Individual Performance Component.

(3) For 2021, the Company Performance Component was paid out to the extent Company performance was at least 70%, and a maximum of 120% of the corporate performance target established by the Compensation Committee.

(4) Bonus components for the named executive officer was established at time of hire in April 2021.

In the compensation review conducted in January 2021, and for Mr. Potter upon hire, the Compensation Committee considered market survey data as one among many factors in its subjective analysis regarding the appropriate bonus target for each named executive officer. Assuming the target bonus levels were achieved, total annual cash compensation (annual salary plus target bonus) for our named executive officers in 2021 ranged between 1% below and 32% above the market median data reviewed by the Compensation Committee.

The amount of the actual cash bonus paid under the plan to each named executive officer is based on the extent to which (i) the Company meets or exceeds the corporate performance target, and (ii) the named executive officer meets or exceeds individual performance objectives. No amounts under the plan are guaranteed. If minimum thresholds are not met corporate performance component payouts under the plan would be zero, and if 65% of the corporate performance target is not met individual performance component payouts under the plan would also be zero (as occurred in 2020). The Compensation Committee generally may reduce or eliminate the amount payable under the Executive Incentive Compensation Plan to a named executive officer based on factors that it determines warrant such a reduction or elimination. Historically, the Compensation Committee has not exercised this discretion to any significant degree. Under the plan, the Compensation Committee has no discretion to increase any amount payable to a named executive officer.

Company Performance Component.

The Compensation Committee intends to set the corporate performance target levels so that they are challenging yet attainable from year to year and tied to driving strong operational performance. The Compensation Committee generally establishes targets early in the fiscal year based upon current forecasts, business strategies and expectations. The Compensation Committee has the discretion, at or prior to the time it sets the performance target, to include or exclude any extraordinary items affecting the performance target and to adjust the performance target to take into account changes in accounting.

At the beginning of 2021, the Compensation Committee set a corporate performance target under the Executive Incentive Compensation Plan of $375.6 million in operating income before bonus and excluded items. The Compensation Committee reduced the minimum threshold for the corporate performance target from the historical 80% of target to 70% of target to account for the ongoing pandemic and uncertainty in the market. The reduction of the minimum threshold for the corporate performance target reduced the minimum threshold payout from 50% to 25%.

The Company's actual 2021 operating income before bonus and excluded items was $504.7 million, resulting in the achievement of 134.4% of the corporate performance target, exceeding the maximum target level of 120%. Thus, for our named executive officers, achievement of the maximum corporate performance target equaled a 200% payout of the Company Performance Bonus Component outlined above for 2021.

Over the past five years, with respect to named executive officers, we have achieved:

- performance in excess of the corporate performance target four times and achieved the maximum performance level two of the four times; and
- an average performance percentage of 111.7% of the corporate performance target for the years performance above minimum threshold targets were achieved.

In 2020, the minimum threshold performance target was not achieved, resulting in no payout under the Executive Incentive Compensation Plan. However, discretionary bonuses were awarded to executive officers, excluding our CEO, in recognition of the extraordinary work performed during the COVID-19 pandemic. Our CEO was eligible to receive a bonus from the discretionary pool in 2020 but asked that his potential bonus be, instead, used to increase the overall discretionary bonus pool for eligible employees.

Individual Performance Component.

The remaining portion of the Executive Incentive Compensation Plan Bonus potentially payable to each named executive officer is based on the named executive officer's individual performance during the year. The Individual Performance Component is potentially payable only if the Company's performance is at least 65% of the corporate performance target established by the Compensation Committee. The maximum individual performance component for each named executive officer is limited to 20% of target bonus. The individual performance objectives for our CEO were agreed between our CEO and the Compensation Committee in early 2021 and consist of short-term operational goals, long-term strategic goals and leadership objectives. Individual performance objectives for our other named executive officers were then set by our CEO and are generally intended to align with his objectives. Depending on the named executive officer's role, individual performance objectives may consist of financial, operational, brand, regional, product, and individual goals. The actual amount paid to each named executive officer under this portion of the bonus is based in large part on our CEO's assessment of the named executive officer's performance against those objectives. The Compensation Committee makes its own determination about whether our CEO has met or exceeded his individual performance objectives. To the extent that a named executive officer has met or exceeded the individual performance objectives and Company performance was at least 65% of the corporate performance target under the Executive Incentive Compensation Plan, the Compensation Committee may award to the named executive officer this portion of the bonus amount based on achievement of the individual performance objectives. If the Compensation Committee determines that a named executive officer has not met the individual performance objectives, the individual performance component of the bonus may be reduced or eliminated.

Actual 2021 Short-Term Incentive Compensation.

For 2021, since we achieved over 120% of the corporate performance target, the maximum set by the Compensation Committee, the Company Performance Component was earned and payable to each named executive officer at the 200% level, and the individual performance component was eligible to be payable under the plan. The table below summarizes the actual bonus payouts for 2021 under the Executive Incentive Compensation Plan. Based on our CEO's assessments, each of the named executive officers, other than our CEO, was awarded 100% of his individual performance component of target bonus. Based on the Compensation Committee's assessment of our CEO's performance for 2021, the Compensation Committee awarded our CEO 100% of his individual performance component of target bonus.

2021 Actual Short-Term Incentive Compensation[1]

Name	Individual Performance Component of Plan Bonus ($)	Company Performance Component of Plan Bonus ($)	Total Bonus ($)
Timothy P. Boyle	220,037	1,760,298	1,980,335
Jim A. Swanson	77,000	616,000	693,000
Joseph P. Boyle	74,915	599,321	674,236
Peter J. Bragdon	77,813	622,505	700,318
Steven M. Potter[2]	65,132	521,059	586,191

(1) Bonus is calculated based on plan year eligible W-2 earnings for each named executive officer.

(2) Mr. Potter joined the Company in April 2021.

Long-term incentive compensation. Equity-based incentives represent a direct link between executive officer compensation and shareholder returns. In light of this, we believe that offering equity incentives to our executive officers that become more valuable if the market price of our common stock increases provides an appropriate additional incentive to the executive officers to work toward this goal. Our equity awards to named executive officers in 2021 took the form of stock options and, in the case of Messrs. Bragdon, Potter and Swanson, time-based RSUs.

Stock options are a primary component of our long-term incentive compensation awards. Stock options offer the possibility of substantial gains if our stock appreciates significantly, but no value and little incentive if our stock price drops. Stock options granted under our equity compensation plan have exercise prices not less than 100% of the closing market price of our common stock on the date of the option grant. RSUs reward increases in the market price of our common stock and also subject executive officers to downside risk similar to that experienced by shareholders, tying the interests of executive officers to our shareholders' interests. In addition, RSUs can provide retention value even if our stock price does not increase. The Compensation Committee has established appropriate written policies and practices regarding the timing and pricing of equity awards.

In 2021, the Compensation Committee established the following mix of forms of annual equity awards for named executive officers, other than our CEO and Mr. Joseph P. Boyle:

	Expected % of Equity Value
Stock Options	75 %
Time-Based RSUs	25 %
Total	100 %

The above mix differs from the Compensation Committee's historical practices. In early 2021, in light of uncertainties in the global economy and the COVID-19 pandemic, the Compensation Committee chose to review a number of alternatives to its historical approach to the mix of long-term incentive awards for executive officers other than our CEO and Mr. Joseph P. Boyle (45% stock options, 30% PRSUs, and 25% time-based RSUs). At such time, the Compensation Committee granted stock options to Messrs. Joseph P. Boyle, Bragdon, and Swanson and time-based RSUs to Messrs. Bragdon and Swanson in line with its historical practice. Mr. Joseph P. Boyle received 100% stock options due to his level of share ownership and Messrs. Bragdon Swanson each received 45% stock options and 25% RSUs. Due to the uncertainties discussed, the Compensation Committee chose to delay its determination as to the granting of PRSUs (in the case of Messrs. Bragdon and Swanson) and long-term cash incentive compensation (in the case of our CEO) until later in 2021. In fourth quarter 2021, the Compensation Committee again reviewed a number of alternatives relating to the use of PRSUs and long-term cash incentive awards in the mix of long-term incentive awards for executive officers and ultimately chose to temporarily eliminate PRSUs and long-term cash incentive awards for 2021, in the case of our CEO, from the award mix given the continued uncertainty surrounding multi-year goal setting and in the context of the unknown ongoing impact of the COVID-19 pandemic. At such time, the Compensation Committee chose to grant options to Messrs. Bragdon and Swanson for the remaining percentage of their long-term incentive compensation historically allocated to PRSUs (30%) and to our CEO for 100% of his long-term incentive historically allocated to a

100% long-term incentive cash award. The Compensation Committee believed that additional stock options in lieu of PRSUs and long-term cash incentive awards will continue to align our named executive officers with our shareholders, reward performance based on stock price growth and serve as a retention mechanism during volatile and unpredictable times. In April 2021, upon hire, Mr. Potter received a new hire long-term incentive award mix in the form of 50% stock options and 50% RSUs.

The Compensation Committee chooses types of awards and establishes relative weights to provide an effective incentive for our executive officers. The Compensation Committee also periodically reviews outstanding awards in order to monitor the effectiveness of such awards. From time to time, the Compensation Committee may consider special awards of equity outside of the pre-established mix outlined above.

As a result of how the grant date fair value of long-term equity incentive awards must be calculated for accounting purposes, the estimated fair value of our equity-based incentives reflected in the Summary Compensation Table and the 2021 Grants of Plan-Based Awards Table may not reflect the actual value realized by our named executive officers with respect to these awards.

PRSUs Earned for 2019-2021 Performance.

In 2019, the Compensation Committee granted PRSU awards for the 2019 through 2021 performance period with the following targets:

	50% Weighting			50% Weighting	
2019-2021 Cumulative Operating Income (000s)	**Goals as a % of Plan**	**Payout as a % of Target**	**2019-2021 Average Return on Invested Capital**	**Goals as a % of Plan**	**Payout as a % of Target**
<$1,021,474	<80%	0%	<18.2%	<80%	0%
$1,021,474	80%	50%	18.2%	80%	50%
$1,149,159	90%	75%	20.4%	90%	75%
$1,276,843	100%	100%	22.7%	100%	100%
$1,340,685	105%	125%	23.8%	105%	125%
$1,404,527	110%	150%	25.0%	110%	150%
$1,468,369	115%	175%	26.1%	115%	175%
≥$1,532,212	≥120%	200%	≥27.2%	≥120%	200%

Cumulative operating income and average return on invested capital each represent 50% of the award and are measured independently. If results are between data points, the percentage of the award payable is determined by interpolation between data points.

For the 2019 through 2021 performance period, the Company achieved $1 billion of cumulative operating income and an average return on invested capital of 18.4%. Cumulative operating income, for purposes of assessing achievement of the performance target, excludes specified extraordinary items. Each eligible named executive officer received 26.4% of his target award following certification of results by the Compensation Committee on March 9, 2022. As a result, Mr. Bragdon had 331 and Mr. Swanson had 316 PRSUs vest.

The Compensation Committee has historically awarded to our CEO a long-term incentive cash award tied to the same multi-year operating goals to which the vesting of performance-based RSU awards for other executive officers is subject. The percentage of our CEO's long-term incentive cash award that is paid out is determined by reference to achievement of specified performance goals during the performance period. For the performance period from 2019 through 2021, our CEO's long-term cash incentive award was paid out at 26.4% of target, or $211,160.

Change in control severance plan. Specified key employees, including our named executive officers, based on level of position, are eligible to participate in a change in control severance plan that offers income protection in the event that the participant's employment with us is involuntarily terminated other than for cause. The plan also helps to secure for the benefit of Columbia the services of the eligible employees, including the named executive officers, in the event of a potential or actual change in control. Our CEO is not eligible to participate in the plan. The Compensation Committee believes these types of arrangements are common for companies against which we compete for talented key personnel and are beneficial for management recruitment purposes. For a description of the benefits to which the participating named executive officers would be entitled under the plan, see "Potential Payments Upon Termination or Change in Control."

Tax deductibility. Section 162(m) of the Internal Revenue Code limits to $1,000,000 per person per year the amount of our tax deduction for compensation paid to our CEO, CFO, each of our three most highly compensated officers (other than the CEO and the CFO) who served in such position on the last day of the year, and any person who has ever served in one of those positions for any taxable year beginning after December 31, 2017. Accordingly, we are no longer able to take a tax deduction with respect to any portion of the annual compensation we pay to our "covered employees" that exceeds $1,000,000 per person (except with respect to compensation paid pursuant to certain arrangements in place prior to November 2, 2017 that remain eligible for the "performance-based" exception). The Compensation Committee will continue to evaluate the tax deductibility of compensation paid under our executive compensation program, and will continue to grant compensation that is not tax deductible when it determines that doing so will better meet the primary goal of our compensation programs to ensure competitive levels of total compensation for our executive officers and to promote varying corporate goals.

Clawback Policy. In 2017, our Board adopted an executive incentive recovery (or clawback) policy pursuant to which our executive officers may be required to return incentive awards paid, settled, granted, or that first vest after December 31, 2017. Under this policy, if the Board determines in its sole discretion that (i) the incentive award was predicated on the achievement of specific financial results that were subsequently the subject of a material financial restatement, (ii) the executive officer engaged in fraud or misconduct that contributed to the need for a restatement or was aware of fraud or misconduct and failed to act, and (iii) the Board determines that lower payment, settlement, grant, or vesting would have occurred based on the restated financial results, the executive officer may be required to reimburse the Company for certain amounts to the fullest extent of the law. Incentive awards include (i) Executive Incentive Compensation Plan awards granted to executive officers after December 31, 2017, and (ii) any equity or cash incentive compensation awards to executive officers that are paid, settled, granted, or that first vest after December 31, 2017 that are measured by the Company's financial performance. In order to ensure the enforceability of the policy, appropriate language regarding the policy has been inserted in applicable award agreements. We believe that our clawback policy reinforces our pay-for-performance philosophy.

2021 Summary Compensation Table

Name and Principal Position	Fiscal Year	Salary[1] ($)	Bonus[2] ($)	Stock Awards[3] ($)	Option Awards[3] ($)	Non-Equity Incentive Plan Compensation[4] ($)	All Other Compensation[5][6] ($)	Total ($)
Timothy P. Boyle Chairman, President and CEO	2021	1,000,169	—	—	1,545,015	2,191,495	14,500	4,751,179
	2020	979,109	—	—	—	244,809	14,250	1,238,168
	2019	954,810	—	—	—	1,702,417	14,000	2,671,227
Jim A. Swanson Executive Vice President and CFO	2021	550,000	—	150,079	450,010	693,000	41,897	1,884,986
	2020	518,139	173,250	330,087	270,008	—	53,964	1,345,448
	2019	492,308	—	220,075	180,007	289,477	55,746	1,237,613
Joseph P. Boyle Executive Vice President, Columbia Brand President	2021	535,108	—	—	424,412	674,236	39,024	1,672,780

Name and Principal Position	Fiscal Year	Salary[1] ($)	Bonus[2] ($)	Stock Awards[3] ($)	Option Awards[3] ($)	Non-Equity Incentive Plan Compensation[4] ($)	All Other Compensation[5][6] ($)	Total ($)
Peter J. Bragdon Executive Vice President, CAO, General Counsel and Secretary	2021	555,808	—	111,516	334,525	700,318	42,570	1,744,737
	2020	544,092	172,148	238,327	194,858	—	55,114	1,204,539
	2019	528,115	—	251,830	189,015	434,745	65,023	1,468,728
Steven M. Potter Executive Vice President, Chief Digital Information Officer	2021	465,231	100,000	340,078	340,018	586,191	18,756	1,850,274

(1) For 2021, amounts include employee contributions deferred under our 401(k) Excess Plan.

(2) Amount for Mr. Potter represents a sign-on bonus at time of hire, April 1, 2021. For 2020, amounts reflect bonuses paid from a discretionary bonus pool authorized and approved by the Compensation Committee.

(3) The amounts set forth in the “Stock Awards” and “Option Awards” columns reflect the aggregate grant date fair value computed in accordance with the requirements of FASB ASC Topic 718—Stock Compensation, excluding the effect of any estimated forfeitures. These amounts may not correspond to the actual value eventually realized by each named executive officer, which depends on the extent to which performance conditions are ultimately met and the market value of our common stock in future periods. Assumptions used in the calculation of amounts set forth in the “Stock Awards” and “Option Awards” columns are described in the Notes to Consolidated Financial Statements for each of the years ended December 31, 2019, 2020 and 2021, included in Columbia’s Annual Report on Form 10-K filed with the Securities and Exchange Commission.

(4) Amounts payable under the Executive Incentive Compensation Plan, if applicable, and long-term cash incentive awards, in the case of Mr. Timothy P. Boyle, are reflected. In 2020, no amounts were payable to any executive officers under the Executive Incentive Compensation Plan.

(5) Amounts reported for 2020 and 2019 for Mr. Swanson and Mr. Bragdon have been recalculated in accordance with the current year’s methodology.

(6) Components of All Other Compensation:

Name	Matching Contributions under the Company’s 401(k) Plan ($)	Matching Contributions under the Company’s 401(k) Excess Plan ($)	Executive Officer Excess Disability Insurance Premium Payments ($)
Timothy P. Boyle	14,500	—	—
Jim A. Swanson	14,500	21,663	5,734
Joseph P. Boyle	14,500	20,433	4,091
Peter J. Bragdon	14,500	21,898	6,172
Steven M. Potter	14,500	—	4,256

2021 Grants of Plan-Based Awards Table

Name	Grant Date	Grant Type	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards Threshold ($)	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards Target ($)	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards Maximum ($)	Estimated Future Payouts Under Equity Incentive Plan Awards Threshold (#)[3]	Estimated Future Payouts Under Equity Incentive Plan Awards Target (#)	Estimated Future Payouts Under Equity Incentive Plan Awards Maximum (#)[4]	All Other Stock Awards: Number of Securities (#)	All Other Option Awards: Number of Securities Underlying Units (#)	Exercise or Base Price of Option Awards ($/Sh)	Grant Date Fair Value of Stock and Option Awards ($)
Timothy P. Boyle		Short-Term Incentive	220,037 (1)	880,149 (1)	1,760,298 (1)	—	—	—	—	—	—	—
		Short-Term Incentive	—	220,037 (2)	—	—	—	—	—	—	—	—
	10/21/2021	Options	—	—	—	—	—	—	—	79,284 (3)	98.74	1,545,015
Jim A. Swanson		Short-Term Incentive	77,000 (1)	308,000 (1)	616,000 (1)	—	—	—	—	—	—	—
		Short-Term Incentive	—	77,000 (2)	—	—	—	—	—	—	—	—
	1/28/2021	RSUs	—	—	—	—	—	—	1,798 (4)	—	—	150,079
	1/28/2021	Options	—	—	—	—	—	—	—	17,564 (6)	87.54	270,008
	10/21/2021	Options	—	—	—	—	—	—	—	9,237 (3)	98.74	180,002
Joseph P. Boyle		Short-Term Incentive	74,915 (1)	299,660 (1)	599,321 (1)	—	—	—	—	—	—	—
		Short-Term Incentive	—	74,915 (2)	—	—	—	—	—	—	—	—
	1/28/2021	Options	—	—	—	—	—	—	—	27,608 (6)	87.54	424,412
Peter J. Bragdon		Short-Term Incentive	77,813 (1)	311,252 (1)	622,505 (1)	—	—	—	—	—	—	—
		Short-Term Incentive	—	77,813 (2)	—	—	—	—	—	—	—	—
	1/28/2021	RSUs	—	—	—	—	—	—	1,336 (5)	—	—	111,516
	1/28/2021	Options	—	—	—	—	—	—	—	13,056 (7)	87.54	200,707
	10/21/2021	Options	—	—	—	—	—	—	—	6,867 (3)	98.74	133,818
Steven M. Potter		Short-Term Incentive	65,132 (1)	260,529 (1)	521,059 (1)	—	—	—	—	—	—	—
		Short-Term Incentive	—	65,132 (2)	—	—	—	—	—	—	—	—
	4/30/2021	RSUs	—	—	—	—	—	—	3,241 (4)	—	—	340,078
	4/30/2021	Options	—	—	—	—	—	—	—	16,093 (6)	109.01	340,018

(1) Represents targets for the Company Performance Component under the Executive Incentive Compensation Plan. Payout at targets are based on plan year eligible W-2 earnings for each named executive officer.

(2) Amount represents the individual component target for achieving individual performance objectives under the Executive Incentive Compensation Plan. The target amount for the individual component is also the maximum amount allowed under the plan. Payout at target is based on plan year eligible W-2 earnings for each named executive officer.

(3) The options vest 100% on December 31, 2023.

(4) The RSUs vest 25% annually (a) on the first anniversary of the first day of the first full calendar month following the award date (the "Initial Vest Date"), and (b) on each of the subsequent three anniversaries of the Initial Vest Date.

(5) The RSUs vest 12.5% semi-annually (a) on the six-month anniversary of the first day of the first full calendar month following the Initial Vest Date, and (b) on each of the subsequent seven anniversaries following the Initial Vest Date. Effective January 1, 2019, employees who are at least 55 years of age and have ten years of cumulative service at time of grant are awarded time-based RSUs or stock options that vest semi-annually rather than annually. Mr. Bragdon met the age and service requirement and received the semi-annual vesting schedule.

(6) The options vest 25% on each anniversary of the award date over four years.

(7) The options vest 12.5% on each six-month anniversary of award date over four years.

Narrative Disclosure to Summary Compensation Table and 2021 Grants of Plan-Based Awards Table

Salary. Salaries paid to our named executive officers are set forth in the Summary Compensation Table. For fiscal 2021, salaries paid to our named executive officers accounted for the following percentages of each named executive officer's total compensation, as reported in the "Total" column of the Summary Compensation Table: Mr. Timothy P. Boyle, 21%, Mr. Swanson, 29%, Mr. Joseph P. Boyle, 32%, Mr. Bragdon, 32%, and Mr. Potter, 25%. In general, any salary increases are effective in March of each respective year.

Bonus. No discretionary bonuses were paid to our named executive officers in 2021, except a sign-on bonus to Mr. Potter at time of hire in April 2021.

Stock awards. We awarded time-based RSUs, in each case under our 2020 Stock Incentive Plan, to our named executive officers, other than our CEO and Mr. Joseph P. Boyle. The amounts set forth in the "All Other Stock Awards" column of the 2021 Grants of Plan-Based Awards Table represent the number of time-based RSUs granted to each named executive officer.

Option awards. We awarded stock options to each of our named executive officers under our 2020 Stock Incentive Plan, in 2021. The options granted to our named executive officers are set forth in the "All Other Option Awards" column of the 2021 Grants of Plan-Based Awards Table.

Non-equity incentive plan compensation. The amounts set forth in the "Non-Equity Incentive Plan Compensation" column of the 2021 Summary Compensation Table consist of payments made in 2021 pursuant to non-equity incentive plan awards granted to our named executive officers under our Executive Incentive Compensation Plan. For our CEO, amounts also include payments from long-term incentive cash awards based on achievement of targets. A discussion of the corporate performance targets that were achieved in 2021 for awards under the Executive Incentive Compensation Plan is set forth under caption "Compensation Discussion and Analysis of 2021 Named Executive Officer Compensation -Short-term incentive compensation" above. A discussion of the performance targets that were achieved for 2021 for the long-term incentive cash award granted to our CEO in 2019 is set forth under the caption "Compensation Discussion and Analysis—Analysis of 2021 Named Executive Officer Compensation—Long-term incentive compensation" above.

The amounts set forth in the "Estimated Possible Payouts Under Non-Equity Incentive Plan Awards" column of the 2021 Grants of Plan-Based Awards Table include the threshold, target and maximum payout amounts payable for achieving the corporate and individual performance objectives under the Company's Executive Incentive Compensation Plan for 2021 awards.

For fiscal 2021, the aggregate value of bonuses paid to our named executive officers under our Executive Incentive Compensation Plan and under long-term incentive cash awards accounted for the following percentages of each named executive officer's total compensation reported in the "Total" column of the Summary Compensation Table: Mr. Timothy P. Boyle, 46%, Mr. Swanson, 37%, Mr. Joseph P. Boyle, 40%, Mr. Bragdon, 40%, and Mr. Potter, 32%.

All other compensation. All other compensation of our named executive officers is set forth in the Summary Compensation Table for fiscal 2021 and described in greater detail in footnote 3 to the table.

Our 401(k) Plan is our tax qualified retirement savings plan pursuant to which our U.S. employees, including the named executive officers, are able to make pre-tax and post-tax contributions from their cash compensation. Typically, we make matching contributions for all participants each year equal to 100% of their elective deferrals up to 4% of their total eligible compensation and 50% of their elective deferrals from 4% to 6% of eligible annual compensation. The Internal Revenue Code limits the amount of compensation that can be deferred under the 401(k) Plan and also limits the amount of salary and bonus with respect to which matching contributions and profit sharing contributions can be made under that plan. Accordingly, we provide our executive officers and other highly compensated employees with the opportunity to defer a portion of their eligible compensation, including amounts in excess of the tax law limit. Under our 401(k) Excess Plan, participants may to elect to defer up to 70% of eligible compensation and we made matching contributions for the participants equal to 100% of their elective deferrals up to 4% of their total eligible compensation and 50% of their elective deferrals from 4% to 6% of their total eligible compensation, less the matching contribution the participant would have been eligible to receive under the qualified 401(k) Plan. See the "2021 Nonqualified Deferred Compensation" table below.

We provide our named executive officers with competitive benefits, and we generally do not provide perquisites or tax reimbursements or other benefits to the named executive officers that are not available to other employees. In addition to our 401(k) Plan and 401(k) Excess Plan described above, in 2021, our named executive officers were offered other benefits that were substantially the same as those offered to all of our U.S. employees. These benefits included medical, dental and vision insurance. We also provide an enhanced long-term disability benefit to our named executive officers. This benefit is designed to provide additional protection to our named executive officers in the event of catastrophic illness or disability.

2021 Outstanding Equity Awards at Fiscal Year-End Table

Name	Grant Date	OPTION AWARDS: Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price ($)	Option Expiration Date	STOCK AWARDS: Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested[7] ($)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested[7] ($)
Timothy P. Boyle	10/21/2021	—	79,284 [3]	98.740	10/21/2031	—	—	—	—
Jim A. Swanson	2/28/2014	494 [1]	—	41.545	2/27/2024	—	—	—	—
	2/27/2015	3,548 [1]	—	55.890	2/26/2025	—	—	—	—
	1/28/2016	3,651 [1]	—	53.350	1/27/2026	—	—	—	—
	1/26/2017	3,907 [1]	—	55.530	1/25/27	—	—	—	—
	7/20/2017	4,033 [1]	—	57.950	7/19/27	—	—	—	—
	1/25/2018	—	—	—	—	255 [4]	24,847	—	—
	1/25/2018	5,495 [1]	1,831 [1]	74.590	1/25/18	—	—	—	—
	1/24/2019	—	—	—	—	604 [4]	58,854	—	—
	1/24/2019	4,437 [1]	4,436 [1]	86.420	1/24/29	—	—	—	—
	3/5/2019	—	—	—	—			316 [6]	30,791
	1/23/2020	—	—	—	—	1,224 [4]	119,267	—	—
	1/23/2020	4,215 [1]	12,643 [1]	95.710	1/23/2030	—	—	—	—
	3/5/2020	—	—	—	—	—	—	2,354 [8]	229,374
	1/28/2021	—	—	—	—	1,798 [4]	175,197	—	—
	1/28/2021	—	17,564 [1]	87.540	1/28/2031	—	—	—	—
	10/21/2021	—	9,237 [3]	98.740	10/21/2031	—	—	—	—
		29,780	45,711			3,881	378,165	2,670	260,165
Joseph P. Boyle	1/26/2017	14,065 [1]	—	55.530	1/25/27	—	—	—	—
	7/20/2017	5,064 [1]	—	57.950	7/19/27	—	—	—	—
	1/25/2018	13,262 [1]	4,420 [1]	74.590	1/25/28	—	—	—	—
	1/24/2019	9,859 [1]	9,858 [1]	86.420	1/24/29	—	—	—	—
	1/23/2020	6,431 [1]	19,293 [1]	95.710	1/23/2030	—	—	—	—
	1/28/2021	—	27,608 [1]	87.540	1/28/2031	—	—	—	—
		48,681	61,179			—	—	—	—
Peter J. Bragdon	7/20/2017	375 [1]	—	57.950	7/19/27	—	—	—	—
	1/25/2018	—	—	—	—	351 [4]	34,201	—	—
	1/25/2018	7,578 [1]	2,526 [1]	74.590	1/25/28	—	—	—	—
	1/24/2019	—	—	—	—	476 [5]	46,381	—	—
	1/24/2019	5,825 [2]	3,492 [2]	86.420	1/24/29	—	—	—	—
	3/5/2019	—	—	—	—			331 [6]	32,253
	1/23/2020	—	—	—	—	735 [5]	71,618	—	—
	1/23/2020	4,563 [2]	7,603 [2]	95.710	1/23/2030	—	—	—	—
	3/5/2020	—	—	—	—	—	—	1,700 [8]	165,648
	1/28/2021	—	—	—	—	1,169 [5]	113,907	—	—
	1/28/2021	1,632 [2]	11,424 [2]	87.540	1/28/2031	—	—	—	—
	10/21/2021	—	6,867 [3]	98.740	10/21/2031	—	—	—	—
		19,973	31,912			2,731	266,107	2,031	197,901

		OPTION AWARDS				STOCK AWARDS			
Name	Grant Date	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested[7] ($)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested[7] ($)
Steven M. Potter	4/30/2021	—	—	—	—	3,241 (4)	315,803	—	—
	4/30/2021	—	16,093 (1)	109.010	4/30/31	—	—	—	—
		—	16,093			3,241	315,803	—	—

(1) The options vest 25% on each anniversary of the award date over four years.

(2) The options vest 12.5% on each six-month anniversary of the award date over four years.

(3) The options vest 100% on December 31, 2023.

(4) The RSUs vest 25% annually (a) on the first anniversary of the first day of the first full calendar month following the award date (the “Initial Vest Date”), and (b) on each of the subsequent three anniversaries of the Initial Vest Date.

(5) The RSUs vest 12.5% semi-annually (a) on the six-month anniversary of the first day of the first full calendar month following the Initial Vest Date, and (b) on each of the subsequent seven anniversaries following the Initial Vest Date.

(6) These performance-based RSUs have been earned under the Company performance component of the equity-based incentive compensation plan and vested on March 9, 2022.

(7) Based on a value of $97.44 per share, the closing market price of our common stock on December 31, 2021, the last trading day of 2021.

(8) The number of performance-based RSUs represent performance at target. Performance is based on cumulative operating income and average return on invested capital over the three-year performance period, 2020-2022, each representing 50% of the award and measured independently. Assuming performance objectives are met and approved by the Compensation Committee, the performance-based RSUs will vest in March 2023. Actual payout will depend on actual performance, which could range from 0% to 200%, and the value of our common stock in future periods.

2021 Option Exercises and Stock Vested Table

	Stock Options		Stock Awards	
Name	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise ($)	Number of Shares Acquired on Vesting[1] (#)	Value Realized on Vesting ($)
Timothy P. Boyle	—	—	—	—
Jim A. Swanson	—	—	2,177	208,849
Joseph P. Boyle	14,603	837,773	—	—
Peter J. Bragdon	2,813	145,128	2,609	254,640
Steven M. Potter	—	—	—	—

(1) Represents full number of shares vested including shares surrendered to satisfy tax withholding.

2021 Nonqualified Deferred Compensation

Name	Executive Contributions in 2021[(1)]	Matching Company Contributions for 2021[(1)]	Aggregate Earnings in 2021[(1)]	Aggregate Balance at 12/31/2021[(1)]
Timothy P. Boyle	$ —	$ —	$ —	$ —
Jim A. Swanson	$ 72,325	$ 21,663	$ 42,429	$ 571,762
Joseph P. Boyle	$ 132,745	$ 20,433	$ 217,104	$ 1,261,031
Peter J. Bragdon	$ 65,516	$ 21,898	$ 364,588	$ 2,876,267
Steven M. Potter	$ —	$ —	$ —	$ —

(1) All amounts reported in the Executive Contributions column are also included in amounts reported in the Salary column of the Summary Compensation Table. The amounts reported in the Matching Company Contributions column represent the pre-tax matching contributions made by us in early 2022 based on 2021 executive contributions; these amounts are also included in amounts reported for 2021 in the All Other Compensation column of the Summary Compensation Table. Actual matching contributions after required tax withholding were: Mr. Swanson, $21,153, Mr. Joseph P. Boyle, $19,953, and Mr. Bragdon, $21,383. None of the amounts in the Aggregate Earnings column are included in amounts reported in the Summary Compensation Table because the Company does not pay guaranteed, above-market or preferential earnings on deferred compensation. As a result, excluding amounts reflected in the Aggregate Earnings column in this Proxy Statement and prior year proxy statements, the amounts included in the Aggregate Balance column that have been reported in the Summary Compensation Table in this Proxy Statement or in prior year proxy statements are: Mr. Swanson, $438,190, Mr. Joseph P. Boyle, $153,178, and Mr. Bragdon, $1,357,438.

Nonqualified Deferred Compensation Plan. In 2021, the named executive officers were eligible to participate in our 401(k) Excess Plan, as amended. Contributions based on salary and bonus in excess of the current tax law limit applicable for our qualified 401(k) Plan were made as Company contributions under the 401(k) Excess Plan. Under the plan, the participants could have elected to defer up to 70% of eligible compensation and we would make matching contributions for the participants equal to 100% of their elective deferrals up to 4% of their total eligible compensation and 50% of their elective deferrals from 4% to 6% of their total eligible compensation, minus the matching contribution the participant would have been eligible to receive under the qualified 401(k) Plan. The Board or the Company's CEO could have changed or eliminated matching contributions to the 401(k) Excess Plan at any time. Our matching contributions for 2021 to the accounts of the named executive officers under the qualified and nonqualified plans are included under the heading "All Other Compensation" in the Summary Compensation Table.

Amounts deferred under the 401(k) Excess Plan, as amended, are credited to a participant's account under the 401(k) Excess Plan. Each participant may allocate his or her account balance for the 401(k) Excess Plan among a combination of investment funds available under the 401(k) Excess Plan. Participants' accounts are adjusted to reflect the investment performance of the investment funds selected by the participants. Participants can change the allocation of their account balances daily. In 2021, the funds available under the 401(k) Excess Plan consisted of a money market fund, target date funds and a range of mutual funds. The money market fund had an annualized return of 0.01%, the target date funds had annualized returns ranging from 5.3% to 16.6% and the mutual funds had annualized returns ranging from -1.7% to 40.4%. Amounts credited to participants' accounts are invested by us in actual investments matching the investment options selected by the participants to ensure that we do not bear any investment risk related to participants' investment choices.

Potential Payments Upon Termination or Change in Control

Pursuant to our Change in Control Severance Plan (the "Plan") we have agreed to provide certain benefits to some of our named executive officers in the event that the executive's employment with Columbia is involuntarily terminated without "cause" other than in connection with a change in control, or in the event that, in connection with a change in control, the executive's employment with Columbia is terminated by us other than for "cause" or by the executive for "good reason." Our CEO is not eligible to participate in the Plan. The Board believes that these types of arrangements are common for companies against which we compete for talented key personnel and are beneficial for management recruitment purposes.

In our plans and agreements, "cause" generally includes personal dishonesty intended to result in substantial personal enrichment or benefit, conviction of a felony that is injurious to Columbia, willful acts that constitute gross misconduct that is injurious to Columbia, continued violations of employment duties that are willful, a material violation of our Code of Business Conduct and Ethics, and other substantial violations of the standards set forth in the Plan, such as violation of restrictive covenants agreed to under the Plan. “Good reason” generally includes a change in position or responsibilities that do not represent a promotion, a decrease in compensation or a home office relocation of over 75 miles.

Termination Without Cause or for Good Reason, Following a Change in Control.

- Cash severance benefit. The Plan provides that each named executive officer, other than our CEO, would receive cash severance benefits payable if the executive officer’s employment is terminated by us without “cause” within 12 months following a change in control or by the officer for “good reason” on account of a “good reason” condition that initially occurred within 12 months following a change in control. In the event of a qualifying termination in connection with a change in control, the cash severance payment for Messrs. Swanson, Joseph P. Boyle, Bragdon, and Potter would be equal to 3 times the sum of their base annual salary. These amounts are payable in a lump sum following the participant’s signing of a waiver and release of claims and no later than two and one-half months after the end of the fiscal year in which the termination occurred.

- Insurance continuation. In the event of a qualifying termination in connection with a change in control, each of Messrs. Swanson, Joseph P. Boyle, Bragdon, and Potter would receive health insurance benefits for the shorter of 18 months or the COBRA coverage period.

- Equity acceleration. In the event of a qualifying termination in connection with a change in control, outstanding options and time-based RSUs held by a named executive officer would accelerate in full, and performance-based RSUs would accelerate to the extent earned as of that date, determined on a pro-rated basis for the applicable performance period.

The following table shows the estimated change in control benefits that would have been payable to each of the eligible named executive officers if the named executive officer were terminated by us without “cause,” or if the named executive officer terminated his employment for “good reason,” within 12 months following a change in control, as of December 31, 2021.

Name	Cash Severance Benefit	Insurance Continuation(1)	Option Acceleration(2)	Time-based Restricted Stock Unit Acceleration(3)	Performance-based Restricted Stock Unit Acceleration(4)	401(k) Excess Plan Match(5)	Total Lump Sum Payments
Jim A. Swanson	$ 1,650,000	$ 24,620	$ 286,479	$ 378,165	$ 71,229	$ 21,663	$ 2,432,15
Joseph P. Boyle	$ 1,668,000	$ 26,009	$ 516,328	$ —	$ —	$ 20,433	$ 2,230,77
Peter J. Bragdon	$ 1,672,500	$ 26,009	$ 222,452	$ 266,109	$ 61,485	$ 21,898	$ 2,270,45
Steven M. Potter	$ 1,890,000	$ 26,009	$ —	$ 315,803	$ —	$ —	$ 2,231,81

(1) The amounts in the column represent the present value of 18 months of health insurance benefit premiums, as determined by the cost ratio policy for the Company’s employees as of December 31, 2021.

(2) The amounts in the column represent the value that would be realized on acceleration of outstanding options based on the difference between the exercise price and $97.44, the closing market price of our common stock on December 31, 2021, the last trading day of 2021.

(3) The amounts in the column represent the number of shares that would be issued under the time-based RSU awards, multiplied by a stock price of $97.44 per share, the closing market price of our common stock on December 31, 2021, the last trading day of 2021. See “2021 Outstanding Equity Awards at Fiscal Year End Table” and “Compensation Discussion and Analysis—Analysis of 2021 Named Executive Officer Compensation—Equity-based incentives” above.

(4) The amounts in the column were calculated using a value of $97.44 per share, the closing market price of our common stock on December 31, 2021, the last trading day of 2021, multiplied by the number of RSUs earned as of that date, determined on a pro-rata basis for the applicable performance period. This value may not correspond to the actual value that will be realized by the named executive officers, which depends on the extent to which performance conditions are ultimately met and the value of our common stock in future periods.

(5) The amounts in the column assume the 401(k) Excess Plan was in effect on December 31, 2021.

Termination Without Cause.

- Cash severance benefit. The Plan provides that each named executive officer, other than our CEO, would receive cash severance benefits payable if the executive officer’s employment is terminated by us at any time without “cause.” In the event that a named executive officer’s employment is terminated by us without “cause” and not in connection with a change in control, the cash severance benefit payment for Messrs. Swanson, Joseph P. Boyle, Bragdon, and Potter would be equal to 2.25 times their base annual salary. These amounts are payable in a lump sum following the participant's signing of a waiver and release of claims and no later than two and one-half months after the end of the fiscal year in which the termination occurred.

- Insurance continuation. In the event of a qualifying termination other than in connection with a change in control, each of Messrs. Swanson, Joseph P. Boyle, Bragdon, and Potter would receive health insurance benefits for the shorter of 18 months or the COBRA coverage period.

- Equity acceleration. In the event of a qualifying termination other than in connection with a change in control, the vesting of neither options, time-based RSUs nor performance-based RSUs would accelerate.

The following table shows the estimated severance benefits that would have been payable to each of the eligible named executive officers if his employment was terminated by us without "cause" on December 31, 2021.

Name	Cash Severance Benefit	Insurance Continuation(1)	401(k) Excess Plan Match(2)	Total Lump Sum Payments
Jim A. Swanson	$ 1,237,500	$ 24,620	$ 21,663	$ 1,283,783
Joseph P. Boyle	$ 1,251,000	$ 26,009	$ 20,433	$ 1,297,442
Peter J. Bragdon	$ 1,254,375	$ 26,009	$ 21,898	$ 1,302,282
Steven M. Potter	$ 1,417,500	$ 26,009	$ —	$ 1,443,509

(1) The amounts in the column represent the present value of 18 months of health insurance benefit premiums, as determined by the cost ratio policy for the Company's employees as of December 31, 2021.

(2) The amounts in the column assume the 401(k) Excess Plan was in effect on December 31, 2021.

Termination Due to Death or Disability.

The following table shows the estimated payout for each named executive officer had his employment terminated on December 31, 2021 as a result of death or disability. The time-based RSU award agreement generally requires the officer to be employed by us on the date of issuance to receive an award payout but provides that if employment terminates earlier as a result of death or disability the officer will be entitled to acceleration of all unvested shares. For options granted after January 1, 2019, if termination is due to officer's disability or death, shares shall vest on a pro-rata basis, calculated based on the days of continuous employment completed during the vesting period in which the termination date occurs, and the remaining unvested portion of the option shall be forfeited on the termination date. For performance-based RSUs and long-term incentive cash awards granted after January 1, 2019, if termination is due to officer's disability or death on any date that is after the second anniversary of the first day of the applicable performance period, the officer's performance-based RSUs or long-term incentive cash awards will not forfeit and remain eligible to vest on a pro-rata basis, calculated based on the days of continuous employment from the beginning of the performance period through the date the officer's employment is terminated. As of December 31, 2021, Messrs. Timothy P. Boyle, Bragdon and Swanson had performance-based RSUs or long-term incentive cash awards eligible for pro-ration.

Name	Option Pro-ration(1)	Time-based Restricted Stock Unit Acceleration(2)	Long-term Incentive Cash Award Value Pro-ration(3)	Performance-based Restricted Stock Unit Pro-ration(4)	Payout under Non-Equity Incentive Plan Awards(5)	401(k) Excess Plan Match(6)
Timothy P. Boyle	$ —	$ —	$ 211,160	$ —	$ 1,980,335	$ —
Jim A. Swanson	$ 70,209	$ 378,165	$ —	$ 30,791	$ 693,000	$ 21,663
Joseph P. Boyle	$ 124,978	$ —	$ —	$ —	$ 674,236	$ 20,433
Peter J. Bragdon	$ 27,496	$ 266,109	$ —	$ 32,253	$ 700,318	$ 21,898
Steven M. Potter	$ —	$ 315,803	$ —	$ —	$ 586,191	$ —

(1) The amounts in the column represent the value that would be realized on vesting of eligible outstanding option awards pro-rated from start of vesting period in which termination occurred to December 31, 2021 and based on the difference between the exercise price and $97.44, the closing market price of our common stock on December 31, 2021, the last trading day of 2021.

(2) The amounts in the column represent the number of shares that would be issued under the time-based RSU awards, multiplied by a stock price of $97.44 per share, which was the closing price of our common stock on December 31, 2021, the last trading day of 2021. See "2021 Outstanding Equity Awards at Fiscal Year End Table" and "Compensation Discussion and Analysis—Analysis of 2021 Named Executive Officer Compensation—Long-term Incentive Compensation" above.

(3) The amounts in the column represent the value of eligible outstanding long-term incentive cash awards, pro-rated based on days of continuous employment from the beginning of the Performance Period through December 31, 2021. This value may not correspond to the actual value that will be realized by the named executive officers, which depends on the extent to which performance conditions are ultimately met.

(4) The amounts in the column represent the value that would be realized on vesting of eligible outstanding performance-based RSU awards pro-rated based on days of continuous employment from the beginning of the Performance Period through December 31, 2021, the termination date, multiplied by a stock price of $97.44 per share, which was the closing price of our common stock on December 31, 2021, the last trading day of 2021. This value may not correspond to the actual value that will be realized by the named executive officers, which depends on the extent to which performance conditions are ultimately met and the value of our common stock in future periods.

(5) The amounts in this column represent the estimated payouts that would be made under our Executive Incentive Compensation Plan.

(6) The amounts in the column assume the 401(k) Excess Plan was in effect on December 31, 2021.

Termination Due to Retirement or Voluntary Termination Without Good Reason.

The following table shows the estimated payout for each named executive officer had his employment terminated on December 31, 2021 as a result of retirement or voluntarily without “good reason.” For performance-based RSUs and long-term incentive cash awards granted after January 1, 2019, if termination is on any date that is after the later of (i) the second anniversary of the first day of the applicable performance period and (ii) the officer’s retirement eligibility date, the officer’s performance-based RSUs or long-term incentive cash awards will not forfeit and remain eligible to vest on a pro-rata basis, calculated based on the days of continuous employment from the beginning of the performance period through the date officer’s employment is terminated. “Retirement” shall have the meaning as provided in the applicable policy maintained by the Company or, in absence of policy, as determined by the Board in its discretion in accordance with applicable law. The Company’s current policy defines “retirement” as 55 years of age and 10 years of cumulative service. As of December 31, 2021, Mr. Timothy P. Boyle and Mr. Bragdon are the only named executive officers who are retirement eligible and have performance-based RSUs or long-term incentive cash awards eligible for pro-ration.

Name	Long-term Incentive Cash Award Value Pro-ration(1)	Performance-Based Restricted Stock Unit Value Pro-ration(2)	Payout under Non-Equity Incentive Plan Awards(3)	401(k) Excess Plan Match(4)
Timothy P. Boyle	$ 211,160	$ —	$ 1,980,335	$ —
Jim A. Swanson	$ —	$ —	$ 693,000	$ 21,663
Joseph P. Boyle	$ —	$ —	$ 674,236	$ 20,433
Peter J. Bragdon	$ —	$ 32,253	$ 700,318	$ 21,898
Steven M. Potter	$ —	$ —	$ 586,191	$ —

(1) The amounts in the column represent the value of eligible outstanding long-term incentive cash awards, pro-rated based on days of continuous employment from the beginning of the Performance Period through December 31, 2021. This value may not correspond to the actual value that will be realized by the named executive officers, which depends on the extent to which performance conditions are ultimately met.

(2) The amounts in the column represent the value that would be realized on vesting of eligible outstanding performance-based RSU awards pro-rated based on days of continuous employment from the beginning of the Performance Period through December 31, 2021, the termination date, multiplied by a stock price of $97.44 per share, which was the closing price of our common stock on December 31, 2021, the last trading day of 2021. This value may not correspond to the actual value that will be realized by the named executive officers, which depends on the extent to which performance conditions are ultimately met and the value of our common stock in future periods.

(3) The amounts in the column represent the estimated payouts that would be made under our Executive Incentive Compensation Plan for our named executive officers.

(4) The amounts in the column assume the 401(k) Excess Plan was in effect on December 31, 2021.

Pay Ratio Disclosure

We are providing the following information about the relationship of the annual total compensation of our employees and the annual total compensation of Mr. Timothy P. Boyle, our Chairman, President and CEO:

For 2021, our last completed fiscal year: (i) the median of the annual total compensation of all employees of our Company (other than our CEO) was $31,397, and (ii) the total annual compensation of our CEO was $4,751,179. Based on this information, for 2021 the ratio of the annual total compensation of our CEO to the median of the annual total compensation of all employees was 152 to 1.

To identify the median of the annual total compensation of all our employees, as well as to determine the annual total compensation of the median employee, the methodology and the material assumptions, adjustments and estimates that we used were as follows:

1. We determined that as of October 1, 2021, our employee population consisted of approximately 7,327 individuals working at our parent company and its consolidated subsidiaries, with 65% of these individuals located in the United States, 8% located in Europe, 21% located in Asia, and 6% located at various other locations around the world.
    a. We selected October 1, 2021, which is within the last three months of 2021, as the date upon which we would identify the median employee because it enabled us to make such identification in a reasonably efficient and economical manner. This date allowed us to exclude from our calculation the seasonal workers who commence employment after this date to assist us with end-of-the-year demand.
2. To identify the median employee from our employee population, we calculated each employee’s target annual compensation for 2021 based on information from the Company’s human resources and payroll records as follows:
    a. annual base salary for salaried employees, prorated for employees hired during 2021;
    b. hourly rate multiplied by standard weekly hours worked for hourly employees, prorated for employees hired during 2021;
    c. annual corporate bonus at target; and
    d. the grant date fair value of equity and long-term cash incentives granted during 2021.
3. All compensation elements for non-U.S. employees were converted to U.S. dollars using monthly exchange rates used by our accounting department. We did not make any cost-of-living adjustments in identifying the median employee.
4. Using this methodology, we determined that the median employee was a full-time, hourly employee located in one of our U.S. retail outlet stores. Initially, a different employee had been identified, but in the process of determining that employee’s total compensation in accordance with applicable SEC rules, we recognized that there were anomalous elements in that employee’s compensation which we believe did not reasonably reflect the annual compensation of our employees generally. Consequently, we identified an employee whose amount for the consistently applied compensation measure was very close to the initial employee, but who did not have such unusual elements. With respect to the annual total compensation of the median employee, we identified and calculated the elements of such employee’s compensation for 2021 in accordance with the requirements of Item 402(c)(2)(x) of Regulation S-K, resulting in annual total compensation of $31,397, which includes base pay, overtime pay and 401(k) company match.

With respect to the annual total compensation of our President and CEO, we used the amount reported in the “Total” column of our 2021 Summary Compensation Table included in this Proxy Statement and incorporated by reference under Item 11 of Part III of our Annual Report on Form 10-K.

The SEC’s rules for identifying the median compensated employee and calculating the pay ratio based on that employee’s annual total compensation allow companies to adopt a variety of methodologies, to apply certain exclusions, and to make reasonable estimates and assumptions that reflect their employee populations and compensation practices. As a result, the pay ratio reported by other companies may not be comparable to the pay ratio reported above, as other companies have different employee populations and compensation practices and may utilize different methodologies, exclusions, estimates, and assumptions in calculating their own pay ratios.

Equity Compensation Plan Information

The following table provides information about compensation plans under which our equity securities are authorized for issuance to employees or non-employees (such as directors and consultants) at

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights[(1)]	Weighted-average exercise price of outstanding options, warrants and rights[(2)]	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column(a))
	(a)	(b)	(c)
Equity compensation plans approved by security holders:			
1997 Stock Incentive Plan	1,543,601	$ 77.18	—
2020 Stock Incentive Plan	759,911	$ 96.46	3,738,229
1999 Employee Stock Purchase Plan[(3)]	—	$ —	948,888
Equity compensation plans not approved by security holders	—	$ —	—
Total	2,303,512	$ 83.19	4,687,117

(1) The number of outstanding shares to be issued under the 1997 Stock Incentive Plan and 2020 Stock Incentive Plan includes stock options and RSUs.

(2) The weighted-average exercise price excludes 369,978 shares issuable upon the vesting of outstanding RSUs, which have no exercise price.

(3) The 1999 Employee Stock Purchase Plan was suspended indefinitely effective July 1, 2005.

PROPOSAL 3: ADVISORY VOTE (NON-BINDING) APPROVING EXECUTIVE COMPENSATION

Shareholders are provided with the opportunity to cast an advisory vote to approve executive compensation as described in "Compensation Discussion and Analysis," the Summary Compensation Table and the related compensation tables, notes and narrative in this Proxy Statement.

At Columbia's 2017 annual meeting of shareholders, a majority of our shareholders voted in favor of holding an advisory vote to approve the executive compensation every year. The Board considered the results of the advisory "say on frequency" vote and in accordance with the results and pursuant to U.S. securities laws and regulations has determined to hold this advisory vote on executive compensation.

The Compensation Committee and the Board value the views of Columbia's shareholders and are committed to excellence in the design and effectiveness of Columbia's executive compensation program. Columbia's executive compensation program is designed to attract, retain and motivate key, highly talented executive officers and to align executive officer and shareholder financial interests, while encouraging prudent risk taking in order to achieve long-term shareholder objectives. Columbia believes that its executive compensation program, which includes long-term equity awards as a significant component of an executive officer's overall compensation opportunity, satisfies this goal and is strongly aligned with the long-term interests of its shareholders. Columbia's total shareholder return over the 1-, 3- and 5-year periods ended December 31, 2021 was 13%, 19% and 75%, respectively. The Compensation Discussion and Analysis in this Proxy Statement describes our executive compensation program and the decisions made by the Compensation Committee in 2021 in more detail and we encourage shareholders to review this section. The Board and the Compensation Committee believe that the 2021 compensation program for the named executive officers helped to motivate the executive officers and encouraged appropriate risk-taking in order to achieve strong financial performance amid continuing global macroeconomic challenges.

We are asking for shareholder approval of the compensation of our named executive officers as disclosed in this Proxy Statement in accordance with SEC rules, which includes the disclosures under "Compensation Discussion and Analysis," the Summary Compensation Table and the related compensation tables, notes and narrative in this Proxy Statement. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our named executive officers and the policies and practices described in this Proxy Statement.

Advisory Vote

Although this vote is advisory and non-binding on the Board or the Company, the Board and the Compensation Committee, which is responsible for designing and administering Columbia's executive compensation program, value the opinions expressed by shareholders in their vote on this proposal and will consider the outcome of the vote when making future compensation policies and decisions for named executive officers. In 2021, 92% of our outstanding shares were voted in favor of executive compensation by advisory vote.

RECOMMENDATION BY THE BOARD OF DIRECTORS

The Board recommends a vote **FOR** approval, by non-binding vote, of executive compensation.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information as of March 28, 2022, regarding the beneficial ownership of shares of our common stock by (i) each person known by us to own beneficially more than 5% of our common stock, (ii) each of our directors, (iii) each executive officer named in the Summary Compensation Table (each, a "named executive officer"), and (iv) all of our executive officers and directors as a group. The address for each of our executive officers and our directors is 14375 NW Science Park Drive, Portland, Oregon 97229. Except as otherwise noted, the persons listed below have sole investment and voting power with respect to the shares owned by them.

Name	Shares Beneficially Owned		Percentage of Shares[1]
Stephen E. Babson	183,153	(2)	*
Timothy P. Boyle	23,546,362	(3)	37.40
Andy D. Bryant	50,623	(4)	*
John W. Culver	3,484	(5)	*
Walter T. Klenz	21,681	(6)	*
Kevin Mansell	9,119	(7)	*
Ronald E. Nelson	52,291	(8)	*
Sabrina L. Simmons	10,783	(9)	*
Malia H. Wasson	16,232	(10)	*
Joseph P. Boyle	2,777,716	(11)	4.41
Peter J. Bragdon	46,497	(12)	*
Steven M. Potter	4,835	(13)	*
Jim A. Swanson	46,638	(14)	*
Eaton Vance Management 2 International Place, Boston, MA 02110	3,200,493	(15)	5.08
Morgan Stanley 1585 Broadway, New York, NY 10036	3,301,513	(16)	5.24
The Vanguard Group 100 Vanguard Blvd., Malvern, PA 19355	3,625,068	(17)	5.76
All executive officers and directors as a group (16 persons)	26,809,577	(18)	42.37

Less than 1%

(1) Shares that the person or group has the right to acquire within 60 days after March 28, 2022 are deemed to be outstanding in calculating the percentage ownership of the person or group but are not deemed to be outstanding as to any other person or group.

(2) Includes (a) 4,500 shares held by Babson Capital Partners, LP, for which Mr. Babson is general partner, (b) 2,750 shares held by trust, for which Mr. Babson is the trustee and whose beneficiaries include members of Mr. Babson's family, (c) 2,000 shares held by Mr. Babson's wife, (d) 28,839 held by trust, for which Mr. Babson's wife is the trustee and whose beneficiaries include members of Mr. Babson's family, (e) 42,427 shares subject to options exercisable within 60 days after March 29, 2021, and (e) 1,877 shares subject to RSUs that vest within 60 days after March 28, 2022.

(3) Includes (a) 1,014 shares held in trust for Mr. Boyle's wife, for which she is trustee, (b) 2,184,840 shares held in grantor retained annuity trusts for which Mr. Boyle is trustee and income beneficiary, and (c) 2,000 shares held in the Boyle Columbia Sportswear Company Voting Trust (the "Voting Trust"), for which Mr. Boyle serves as initial trustee. The Voting Trust provides for the deposit of additional shares of Columbia common stock and the appointment of successor trustees in the event of Mr. Boyle's death or incapacity (as defined in the voting trust agreement).

(4) Includes 9,337 shares subject to options exercisable within 60 days after March 28, 2022 and 1,501 shares subject to RSUs that vest within 60 days after March 28, 2022.

(5) Includes 944 shares subject to options exercisable within 60 days after March 28, 2022 and 2,252 shares subject to RSUs that vest within 60 days after March 28, 2022.

(6) Includes 7,009 shares held by revocable trust, for which Mr. Klenz and his wife share voting and investment power. Also includes 12,056 shares subject to options exercisable within 60 days after March 28, 2022 and 1,501 shares subject to RSUs that vest within 60 days after March 28, 2022.

(7) Includes 5,595 shares subject to options exercisable within 60 days after March 28, 2022 and 1,501 shares subject to RSUs that vest within 60 days after March 28, 2022.

(8) Includes 40,315 shares subject to options exercisable within 60 days after March 28, 2022 and 1,877 shares subject to RSUs that vest within 60 days after March 28, 2022.

(9) Includes 6,852 shares subject to options exercisable within 60 days after March 28, 2022 and 1,501 shares subject to RSUs that vest within 60 days after March 28, 2022.

(10) Includes 8,709 shares subject to options exercisable within 60 days after March 28, 2022 and 1,501 shares subject to RSUs that vest within 60 days after March 28, 2022.

(11) Includes 199,388 shares held in trust, for which Mr. Joseph P. Boyle is the trustee. Also includes 71,363 shares subject to option exercisable within 60 days after March 28, 2022.

(12) Includes 26,816 shares subject to options exercisable within 60 days after March 28, 2022.

(13) Includes 4,024 shares subject to options exercisable within 60 days after March 28, 2022 and 811 shares subject to RSUs that vest within 60 days after March 28, 2022.

(14) Includes 41,941 shares subject to options exercisable within 60 days after March 28, 2022.

(15) Information regarding Eaton Vance Management is based on an Amendment to Schedule 13G filed with the SEC on December 14, 2021. As reported, Eaton Vance Management had sole power to vote or direct the vote of 3,200,493 shares and sole power to dispose of or to direct the disposition of 3,200,493 shares.

(16) Information regarding Morgan Stanley is based on a Schedule 13G filed with the SEC on February 9, 2022. As reported, Morgan Stanley had shared power to vote or direct the vote of 3,239,671 shares and shared power to dispose of or to direct the disposition of 3,301,513 shares.

(17) Information regarding The Vanguard Group is based on an Amendment to Schedule 13G filed with the SEC on February 9, 2022. As reported, The Vanguard Group had shared power to vote or direct the vote of 17,411 shares, sole power to dispose of or to direct the disposition of 3,575,442 shares and shared power to dispose of or to direct the disposition of 49,626 shares.

(18) Includes 280,952 shares subject to options exercisable within 60 days after March 28, 2022 and 8,647 shares subject to RSUs that vest within 60 days after March 28, 2022. Total includes Lisa Kulok, Executive Vice President, Chief Supply Chain Officer, Timothy Sheerin, Senior Vice President, US Global Wholesale and Craig Zanon, Senior Vice President, Emerging Brands.

Stock Ownership Guidelines

In order to more closely align officers' interests with our shareholders, on January 26, 2018, the Board of Directors adopted stock ownership guidelines for certain officers, including our named executive officers. Under the guidelines, officers are encouraged to hold Columbia stock valued at the following multiple of their annual salary:

Position	Minimum Ownership Guideline
Chairman, CEO, President	6x
Executive Vice Presidents and Named Executive Officers	3x
Senior Vice Presidents	2x
Vice Presidents	1x

To determine stock ownership levels, the following forms of equity interests in the Company are included: (i) shares owned directly, (ii) shares held by immediate family members residing in the same household or through trusts for the benefit of the officer or his or her immediate family members, (iii) "in-the-money" value of vested stock option awards, (iv) unvested time-based RSUs, and (v) unvested PRSUs based on a probable payout percentage as determined by management. The Company anticipates that officers should be able to achieve the applicable guideline within five years from the date of adoption, or within five years of becoming subject to the guidelines. Until the applicable ownership threshold is met, an executive is encouraged to retain 50% of any RSUs or PRSUs received (on a net after-tax basis) under the Company's stock-based compensation plans.

Prohibition on Hedging or Pledging Columbia Securities

Columbia's Insider Trading Policy prohibits the hedging or pledging of Columbia securities by members of our Board and certain senior directors and officers within the Company (level M5 and above). The policy is intended to prohibit any transaction that would enable an individual to lock in value for securities in exchange for protection against upside or downside movement in our common stock. This policy has historically been interpreted to mean that our Board and certain officers are not allowed to engage in prepaid variable forward contracts, equity swaps, collars, and exchange funds involving our common stock. The prohibition on pledging is intended to ensure that Columbia securities are not used as collateral.

GENERAL INFORMATION ABOUT THE ANNUAL MEETING

Online Meeting

Our Board of Directors has authorized us to conduct the Annual Meeting solely online via the Internet through online shareholder tools. This format empowers shareholders to participate fully from any location around the world, at no cost, while protecting their health and safety.

Voting

Who Can Vote. Only shareholders of the Company at the close of business on March 28, 2022 are entitled to notice of and to vote at the Annual Meeting or any adjournments of the Annual Meeting. At the close of business on the Record Date, 62,955,114 shares of our common stock, the only authorized class of voting security of the Company, were issued and outstanding. Because holders of common stock are entitled to one vote per share, a total of 62,955,114 votes are entitled to be cast at the Annual Meeting.

Quorum. The presence of the holders of a majority of the outstanding shares of our common stock, in person or by proxy, will constitute a quorum for transacting business at the Annual Meeting. Abstentions and broker non-votes are counted as present for purposes of establishing a quorum at the meeting.

"Shareholder of Record" and "Beneficial Shareholder." If your shares are owned directly in your name in an account with our stock transfer agent, Computershare Trust Company, N.A., you are considered the "shareholder of record" of those shares in your account. If your shares are held in an account with a broker, bank, or other nominee as custodian on your behalf, you are considered a "beneficial shareholder" of those shares, which are held in street name. The broker, bank, or other nominee is considered the shareholder of record for those shares. As the beneficial owner, you have the right to instruct the broker, bank, or other nominee on how to vote the shares in your account. In order for your shares to be voted in the way you would like, you must provide voting instructions to your broker, bank, or other nominee by the deadline provided in the proxy materials you receive from your broker, bank, or other nominee. If you do not provide voting instructions to your broker, bank, or other nominee, whether your shares can be voted on your behalf depends on the type of item being considered for vote. Brokers are permitted to exercise discretionary voting authority only on "routine" matters. Therefore, your broker may vote on Item No. 2 ("Ratification of the selection Deloitte & Touche LLP as our independent registered public accounting firm for 2023") even if you do not provide voting instructions because it is considered a routine matter. Your broker is not permitted to vote on the other agenda items if you do not provide voting instructions because those items involve matters that are not considered routine.

How You Can Vote. Whether you are a shareholder of record or a beneficial shareholder, you may direct how your shares are voted without participating in the Annual Meeting. We encourage shareholders to vote well before the Annual Meeting, even if they plan to attend the virtual meeting, by completing proxies online or by telephone (at 1-800-690-6903), or, if they received printed copies of these materials, by mailing their proxy cards. Shareholders can vote via the Internet in advance of or during the meeting. Shareholders who attend the virtual Annual Meeting should follow the instructions at www.virtualshareholdermeeting.com/COLM2022 to vote or submit questions during the meeting. Voting online during the meeting will replace any previous votes.

To vote by proxy:

<u>If you are a Shareholder of Record</u>:

Please promptly complete, sign, date, and return the enclosed proxy card. You may also grant a proxy by calling 1-800-690-6903 or via the Internet by visiting *www.proxyvote.com* by 11:59 p.m. Eastern Time on May 31, 2022.

<u>If you are a Beneficial Shareholder</u>:

Please vote your shares by following the instructions set forth in the Notice provided by your broker, bank, trust, or other holder of record. In most cases, you may be permitted to submit your voting instructions by mail, by telephone or via the Internet.

Proxies. The Board appointed the following executive officers to act as proxies: Timothy P. Boyle, Jim A. Swanson and Peter J. Bragdon (collectively, the "Proxies"). If you sign and return your proxy card or voting instruction form with voting instructions, one or more of the Proxies will vote your shares as you direct on the matters described in this Proxy Statement. If you sign and return your proxy card or voting instruction form without voting instructions, one or more of the Proxies will vote your shares as recommended by the Board.

How You Can Revoke Your Proxy or Change Your Vote. Shareholders of record may revoke their proxy at any time before the electronic polls close by submitting a later-dated vote online during the Annual Meeting, via the Internet, by telephone, by mail, or by delivering instructions to our Corporate Secretary before the Annual Meeting. Beneficial shareholders may revoke any prior voting instructions by contacting the broker, bank, or other nominee that holds their shares or by voting online during the Annual Meeting.

Any written notice revoking a proxy should be sent to Columbia Sportswear Company, Attention: Corporate Secretary, 14375 NW Science Park Drive, Portland, Oregon 97229.

Voting Standards.

Item	Proposal	Board Vote Recommendation	Vote Requirement for Approval	Effect of Abstentions	Effect of Broker Non-Vote
1.	Elect 8 directors(1)	**FOR ALL**	The eight nominees for election as directors who receive the greatest number of votes cast at the meeting will be elected directors	No effect	No effect. No broker discretion to vote.
2.	Ratify the selection of Deloitte & Touche LLP as our independent registered public accounting firm for 2022	**FOR**	Majority of shares cast	No effect	Discretionary vote.
3.	Approve, by non-binding vote, executive compensation	**FOR**	Majority of shares cast	No effect	No effect. No broker discretion to vote.

(1) If any of the nominees for directors at the Annual Meeting becomes unavailable for election for any reason, the Proxies will have discretionary authority to vote pursuant to the proxy for a substitute or substitutes.

Attending

Admission. If you plan to attend the Annual Meeting, please be aware of what you will need to gain admission, as described below. If you do not comply with the procedures described here for attending the Annual Meeting, you will not be able to participate in the Annual Meeting. You are entitled to attend and participate in the virtual Annual Meeting only if you were a Columbia shareholder as of the close of business on March 28, 2022 or if you hold a valid proxy for the Annual Meeting.

To attend online and participate in the Annual Meeting, shareholders of record will need to use their control number on their Notice of Internet Availability of Proxy Materials or proxy card to log into *www.virtualshareholdermeeting.com/COLM2022*; beneficial shareholders who do not have a control number may gain access to the meeting by logging into their brokerage firm's website and selecting the shareholder communications mailbox to link through to the Annual Meeting; instructions should also be provided on the voting instruction card provided by their broker, bank, or other nominee.

We encourage you to access the Annual Meeting prior to the start time. You may notify the Company of your desire to participate in the meeting by remote communication by logging into the online site in advance of the meeting. Log-in will begin at 2:45 p.m. Pacific Time.

Asking Questions. Once online access to the Annual Meeting is open, shareholders may submit questions, if any, on www.virtualshareholdermeeting.com/COLM2022. You will need your unique control number included on your proxy card (printed in the box and marked by the arrow) or on the instructions that accompanied your proxy materials. Questions pertinent to meeting matters will be answered during the meeting, subject to time constraints.

Discretionary Authority. We do not know of any matters to be voted on by shareholders at the Annual Meeting other than those included in this Proxy Statement. If any matter, other than those presented in this Proxy Statement, is properly presented at the meeting, your executed proxy gives the Proxies discretionary authority to vote your shares in accordance with their best judgment with respect to the matter.

Annual Meeting Voting Results. Our inspector of elections will tabulate the vote at the Annual Meeting. We will provide voting results on our website and in a Current Report on Form 8-K filed with the SEC.

ADDITIONAL INFORMATION

Solicitation Expenses

The expense of soliciting proxies, including the cost of preparing, assembling and mailing the Notice, Proxy Statement, 2021 Annual Report to Shareholders, and proxy card, will be borne by Columbia. We will ask fiduciaries, custodians, brokerage houses, and similar parties to forward copies of proxy materials to beneficial owners of our common stock, and we will reimburse these parties for their reasonable and customary charges for distribution expenses. Proxies may be solicited by use of the mail and the Internet, and our directors, officers and employees may also solicit proxies by telephone, facsimile and personal contact. No additional compensation will be paid for these services.

Electronic Delivery of Proxy Materials

In accordance with SEC rules, Columbia's proxy materials are available to all shareholders on the Internet. Instead of receiving paper copies of the Notice, Proxy Statement, 2021 Annual Report to Shareholders, and proxy card in the mail, you may access these communications electronically via the Internet. If you received any proxy materials in the mail this year and would like to receive the materials electronically next year, please write to us at Columbia Sportswear Company, Attention: Investor Relations, 14375 NW Science Park Drive, Portland, Oregon 97229. You may also contact Investor Relations at (503) 985-4000. Once you provide your consent to receive electronic delivery of proxy materials via the Internet, your consent will remain in effect until you revoke it.

Householding of Proxy Materials

The SEC has adopted rules that permit companies and intermediaries to satisfy the delivery requirements for proxy statements with respect to two or more shareholders sharing the same address by delivering a single Notice or set of proxy materials addressed to those shareholders. This process, which is commonly referred to as "householding," may be more convenient for shareholders and less expensive for companies. A number of brokers with accountholders who are Company shareholders will be householding our Notice or proxy materials. If you have received notice from Columbia or your broker that it will be householding communications to your address, householding will continue until you are notified otherwise or until you revoke your consent to householding. If you wish to receive a separate set of our proxy materials now or in the future, we will promptly deliver a separate copy of these materials to you upon written or oral request made to us at Columbia Sportswear Company, Attention: Investor Relations, 14375 NW Science Park Drive, Portland, Oregon 97229. You may also contact Investor Relations at (503) 985-4000. If at any time you no longer wish to participate in householding, please notify your broker or write to us at the address listed above. If you currently receive multiple copies of the proxy materials and would like to request householding, please contact your broker or write to us at the address above.

Form 10-K

We will provide without charge upon the written request of any beneficial owner of shares of our common stock entitled to vote at the Annual Meeting, a paper copy of our Annual Report on Form 10-K as filed with the SEC for the year ended December 31, 2021. Written requests should be mailed to Corporate Secretary, Columbia Sportswear Company, 14375 NW Science Park Drive, Portland, Oregon 97229.

Other Materials

All materials filed by us with the SEC may be obtained at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549 or through the SEC's website at www.sec.gov.

Communications with the Board

If a shareholder wishes to communicate with any of our non-management directors or the Board of Directors as a group, the shareholder may do so by writing to the member or members of the Board, c/o Corporate Secretary, Columbia Sportswear Company, 14375 NW Science Park Drive, Portland, Oregon 97229. Communications should be sent by overnight or certified mail, return receipt requested. Communications will be reviewed and compiled by the Secretary and submitted to the individual director or directors to whom the communications are addressed, as appropriate. Communications with the Board regarding recommendations of individuals for consideration by the Nominating and Corporate Governance Committee to become nominees for election to the Board of Directors must be made in accordance with the policy described below.

2023 Shareholder Proposals or Nominations

Shareholder Proposals to be Included in Columbia's Proxy Statement. To be considered for inclusion in proxy materials for our 2023 annual meeting of shareholders, a shareholder proposal must be received by Columbia by December 20, 2022.

Shareholder Proposals Not to be Included in the Company's Proxy Statement. Shareholders may present proposals for action at this Annual Meeting or at another annual meeting of shareholders in accordance with the Columbia's bylaws, a paper copy of which is available upon written request to Columbia Sportswear Company, Attention: Corporate Secretary, 14375 NW Science Park Drive, Portland, Oregon 97229. A shareholder must deliver timely notice of the proposed business to the Secretary. For purposes of our 2023 annual meeting of shareholders, to be timely, the notice must be received by Columbia no earlier than December 20, 2022, and no later than January 19, 2023.

Shareholder Nominations for Director. Shareholders may nominate director candidates for election to the Board at an annual meeting by delivering a timely written recommendation to the Nominating and Corporate Governance Committee, c/o Corporate Secretary, Columbia Sportswear Company, 14375 NW Science Park Drive, Portland, Oregon 97229. Communications should be sent by overnight or certified mail, return receipt requested. The submission must include (a) the name and address of the shareholder who intends to make the nomination, (b) the name, age, business address and residence address of each nominee, (c) the principal occupation or employment of each nominee and the five-year employment history with employer names and a description of the employer's business, (d) the class and number of shares of the Company that are beneficially owned by each nominee and by the nominating shareholder, (e) whether the individual can read and understand financial statements, and board memberships, if any, (f) any other information concerning the nominee that must be disclosed in proxy solicitations pursuant to Regulation 14A of the Securities Exchange Act of 1934, and (g) the signed consent of each nominee to serve as a director of the Company if elected. Recommendations received by December 20, 2022 will be considered for nomination at the 2023 annual meeting of shareholders. Recommendations received after December 20, 2022 and before the applicable deadline for the 2024 annual meeting of shareholders will be considered for nomination at the 2024 annual meeting of shareholders. In addition, to comply with universal proxy rules (once effective), shareholders who intend to solicit proxies in support of director nominees other than Columbia's nominees for the 2023 annual meeting of shareholders must provide notice that sets forth the information required by Rule 14a-19 under the Exchange Act no later than April 3, 2023 (the first business day following April 2, 2023).

COLUMBIA SPORTSWEAR COMPANY
14375 NW SCIENCE PARK DRIVE
PORTLAND, OR 97229

SCAN TO
VIEW MATERIALS & VOTE

VOTE BY INTERNET
Before The Meeting - Go to **www.proxyvote.com or scan the QR Barcode above**

Use the Internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

During The Meeting - Go to **www.virtualshareholdermeeting.com/COLM2022**

You may attend the meeting via the Internet and vote during the meeting. Have the information that is printed in the box marked by the arrow available and follow the instructions.

VOTE BY PHONE - 1-800-690-6903
Use any touch-tone telephone to transmit your voting instructions up until 11:59 p.m. Eastern Time the day before the cut-off date or meeting date. Have your proxy card in hand when you call and then follow the instructions.

VOTE BY MAIL
Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided or return it to Vote Processing, c/o Broadridge, 51 Mercedes Way, Edgewood, NY 11717.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

D77723-P70378 KEEP THIS PORTION FOR YOUR RECORDS

DETACH AND RETURN THIS PORTION ONLY

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

COLUMBIA SPORTSWEAR COMPANY

The Board of Directors recommends you vote FOR the following:

	For All	Withhold All	For All Except
1. Election of Directors	☐	☐	☐

To withhold authority to vote for any individual nominee(s), mark "For All Except" and write the number(s) of the nominee(s) on the line below.

Nominees:

01) Timothy P. Boyle	05) Kevin Mansell
02) Stephen E. Babson	06) Ronald E. Nelson
03) Andy D. Bryant	07) Sabrina L. Simmons
04) John W. Culver	08) Malia H. Wasson

The Board of Directors recommends you vote FOR the following proposals:

	For	Against	Abstain
2. To ratify the selection of Deloitte & Touche LLP as our independent registered public accounting firm for 2022.	☐	☐	☐
3. To approve, by non-binding vote, executive compensation.	☐	☐	☐

NOTE: Such other business as may properly come before the meeting or any adjournment thereof.

Please sign exactly as your name(s) appear(s) hereon. When signing as attorney, executor, administrator, or other fiduciary, please give full title as such. Joint owners should each sign personally. All holders must sign. If a corporation or partnership, please sign in full corporate or partnership name by authorized officer.

Signature [PLEASE SIGN WITHIN BOX] Date

Signature (Joint Owners) Date

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:
The Notice and Proxy Statement and 2021 Annual Report are available at www.proxyvote.com.

D77724-P70378

COLUMBIA SPORTSWEAR COMPANY
SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS
FOR THE ANNUAL MEETING OF SHAREHOLDERS
June 1, 2022

The undersigned hereby appoints Timothy P. Boyle, Jim A. Swanson and Peter J. Bragdon, and each of them, with power to act without the other and with full power of substitution, as proxies and attorneys-in-fact and hereby authorizes them to represent and vote, as designated on the reverse side, all the shares of Columbia Sportswear Company Common Stock that the signatory on the reverse side is entitled to vote, and, in their discretion, to vote upon any other business that may properly come before the Annual Meeting of Shareholders of Columbia Sportswear Company to be held June 1, 2022 or at any adjournments or postponements of the Annual Meeting, with all powers which the signatory on the reverse side would possess if personally present.

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED AS DIRECTED BY THE UNDERSIGNED SHAREHOLDER. IF THE SIGNED PROXY IS RETURNED BUT NO SUCH DIRECTIONS ARE MADE, THIS PROXY WILL BE VOTED IN ACCORDANCE WITH THE RECOMMENDATIONS OF THE BOARD OF DIRECTORS. THE PROXIES ARE AUTHORIZED TO VOTE IN THEIR DISCRETION UPON SUCH OTHER MATTERS AS MAY PROPERLY COME BEFORE THE ANNUAL MEETING.

Continued and to be signed on reverse side