

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

**Wolverine World Wide, Inc.**  
(Exact Name of Registrant as Specified in its Charter)

**Delaware**  
(State or other jurisdiction of incorporation or organization)

**38-1185150**  
(I.R.S. Employer Identification No.)

**9341 Courtland Drive N.E.,  
Rockford, Michigan**  
(Address of principal executive offices)

**49351**  
(Zip Code)

**Wolverine World Wide, Inc.  
Stock Incentive Plan of 2024**  
(Full title of the plan)

**Christopher E. Hufnagel  
President and Chief Executive Officer  
Wolverine World Wide, Inc.  
9341 Courtland Drive N.E.,  
Rockford, Michigan 49351  
(616) 866-5500**

(Name, address and telephone, including area code, of agent for service)

Copies to:

**Stephen I. Glover, Esq.**  
Gibson, Dunn, & Crutcher LLP  
1050 Connecticut Avenue, N.W.  
Washington, D.C. 20036  
(202) 955-8500

**David Latchana**  
Chief Legal Officer & Corporate Secretary  
Wolverine World Wide, Inc.  
9341 Courtland Drive N.E.,  
Rockford, Michigan 49351  
(616) 866-5500

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

Large accelerated filer  Accelerated filer   
Non-accelerated filer  Smaller reporting company   
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

## INTRODUCTION

This Registration Statement on Form S-8 is being filed by Wolverine World Wide, Inc., a Delaware corporation (the “Company” or the “Registrant”), to register 11,058,001 shares of its common stock, par value \$1.00 per share (the “Common Stock”) issuable to eligible individuals under the Wolverine World Wide, Inc. Stock Incentive Plan of 2024.

## PART II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### Item 3. Incorporation of Documents by Reference

The following documents filed by the Company with the Securities and Exchange Commission (the “Commission”) are incorporated by reference into this Registration Statement:

- a. The Company’s Annual Report on Form 10-K for the fiscal year ended December 30, 2023, filed with the Commission on [February 22, 2024](#);
- b. The Company’s Quarterly Report on Form 10-Q for the quarter ended March 30, 2024, filed with the Commission on [May 8, 2024](#);
- c. The Company’s Current Reports on Form 8-K filed with the Commission on [January 11, 2024](#), [May 2, 2024](#), [May 7, 2024](#), and [May 8, 2024](#) (other than any portions of these documents not deemed to be filed);
- d. The Company’s Definitive Proxy Statement on Schedule 14A filed on [March 20, 2024](#), to the extent incorporated by reference in the Annual Report on Form 10-K for the year ended December 30, 2023; and
- e. The description of the Company’s Common Stock set forth in the Company’s Registration Statement on Form 8-A, filed with the Commission on April 28, 1986, together with any amendment or report filed with the Commission for the purpose of updating such description.

All reports or other documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold hereunder, shall be deemed to be incorporated by reference herein and to be a part of this Registration Statement from the date of filing such reports and documents. Notwithstanding the foregoing, unless specifically stated to the contrary in such filing, none of the information that the Registrant discloses under Items 2.02 or 7.01 of any Current Report on Form 8-K that it may from time to time furnish to the Commission will be incorporated by reference into, or otherwise be included in or deemed to be a part of, this Registration Statement.

Any statement contained in a document incorporated by reference into this Registration Statement shall be deemed to be modified or superseded for purposes hereof to the extent that a statement contained herein (or in any other subsequently filed document which also is or is deemed incorporated herein) modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed to constitute a part hereof, except as so modified or superseded.

#### Item 4. Description of Securities.

Not applicable.

#### Item 5. Interests of Named Experts and Counsel.

Not applicable.

**Item 6. Indemnification of Directors and Officers,**

*Delaware General Corporation Law*

Section 145(a) of the General Corporation Law of the State of Delaware (the “DGCL”) provides that a corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation) by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys’ fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe the person’s conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in or not opposed to the best interests of the corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that the person’s conduct was unlawful.

Section 145(b) of the DGCL states that a corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys’ fees) actually and reasonably incurred by the person in connection with the defense or settlement of such action or suit if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which the person shall have been adjudged to be liable to the corporation unless and only to the extent that the Delaware Court of Chancery or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses as the Delaware Court of Chancery or such other court shall deem proper.

Section 145(c) of the DGCL provides that to the extent that a present or former director or officer of a corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in subsections (a) and (b) of Section 145, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys’ fees) actually and reasonably incurred by such person in connection therewith.

Section 145(d) of the DGCL states that any indemnification under subsections (a) and (b) of Section 145 (unless ordered by a court) shall be made by the corporation only as authorized in the specific case upon a determination that indemnification of the present or former director, officer, employee or agent is proper in the circumstances because the person has met the applicable standard of conduct set forth in subsections (a) and (b) of Section 145. Such determination shall be made with respect to a person who is a director or officer at the time of such determination (1) by a majority vote of the directors who are not parties to such action, suit or proceeding, even though less than a quorum, (2) by a committee of such directors designated by majority vote of such directors, even though less than a quorum, (3) if there are no such directors, or if such directors so direct, by independent legal counsel in a written opinion or (4) by the stockholders.

Section 145(f) of the DGCL states that the indemnification and advancement of expenses provided by, or granted pursuant to, the other subsections of Section 145 shall not be deemed exclusive of any other rights to which those seeking indemnification or advancement of expenses may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office.

Section 145(g) of the DGCL provides that a corporation shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity or arising out of such person's status as such, whether or not the corporation would have the power to indemnify such person against such liability under the provisions of Section 145.

Section 145(j) of the DGCL states that the indemnification and advancement of expenses provided by, or granted pursuant to, Section 145 shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

*Amended and Restated Certificate of Incorporation*

Article Seven of the Company's Amended and Restated Certificate of Incorporation allows the Company to indemnify a present or former director, officer, employee or agent of the Company against any and all expenses, judgments, fines and amounts actually and reasonably incurred in connection with any threatened, pending or completed action, suit or proceeding, civil, criminal, administrative or investigative, in which such person may become involved by reason of his or her being or having been a director, officer, employee or agent of the Company or any firm, corporation or organization which he or she served in any capacity at the request of the Company or by reason of that person acting in a corporate capacity. It is a condition to indemnification in connection with any such action, suit, or proceeding that such person acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company and, in criminal proceedings, had no reasonable cause to believe his or her conduct was unlawful. The Company is required to indemnify a person who otherwise qualifies for indemnification against expenses (including attorney's fees) actually and reasonably incurred to the extent that such person successfully defends (on the merits or otherwise) any such action, suit or proceeding. Where such action, suit or proceeding is by or in the right of the Company and where such person is adjudged liable for negligence or misconduct in performing duties owed to the Company, indemnification is not permitted unless and then only to the extent that the Court of Chancery of the State of Delaware or the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses.

Termination of an action, suit or proceeding, civil or criminal, by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent does not, of itself, create a presumption that such person did not meet the required standard of conduct. The determination that a person has or has not met the standard of conduct required for indemnification may only be made by (i) the Board of Directors by a majority of a quorum consisting of the directors who were not party to such action, suit or proceeding, (ii) by written opinion of independent legal counsel who may be the regular counsel of the Company, or (iii) by the stockholders of the Company. These indemnification rights are expressly declared to be additional to such other rights to which any officer or director may be entitled by contract or as a matter of law. The Company also maintains in force a policy of directors' and officers' liability insurance.

Article Eight of the Company's Amended and Restated Certificate of Incorporation provides that no director of the Company will be personally liable to the Company or to the stockholders for any breach of fiduciary duty. Article Eight does not affect the liability of a director for any breach of his or her duty of loyalty, for acts or omissions not in good faith or that involve intentional misconduct, for any conduct proscribed under Section 174 of the DGCL, or for any transaction from which the director derived an improper personal benefit.

*Amended and Restated By-laws*

Article X of the Company's Amended and Restated By-laws provides that the Company shall, to the fullest extent permitted by Section 145 of the DGCL, indemnify any and all persons the Company has the power to indemnify under Section 145 from and against any and all expenses, liabilities or other matters covered in Section 145.

*Indemnification Agreements*

In addition, the Company has entered into indemnification agreements with each director and certain officers of the Company. The indemnification agreements indemnify each director and certain officers against all expenses incurred in connection with any action or investigation involving the director or officer by reason of his or her position with the Company (or with another entity at the Company's request). The directors and officers who have entered into indemnification agreements will also be indemnified for costs, including judgments, fines and penalties, indemnifiable under Delaware law or under the terms of any current or future liability insurance policy maintained by the Company that covers the directors and officers. Pursuant to the indemnification agreements, a director or officer involved in a derivative suit will be indemnified for expenses and amounts paid in settlement. Indemnification is dependent in every instance on the director or officer meeting the standards of conduct set forth in the indemnification agreements. If a potential change in control occurs, the Company will fund a trust to satisfy its anticipated indemnification obligations.

The above discussion of the DGCL and of the Registrant's Amended and Restated Certificate of Incorporation, Amended and Restated By-laws and indemnification agreements is not intended to be exhaustive and is qualified in its entirety by such statute, Certificate, By-laws and indemnification agreements.

**Item 7. Exemption from Registration Claimed.**

Not applicable.

**Item 8. Exhibits**

<b>Exhibit Number</b>	<b>Description</b>
4.1	<a href="#"><u>Amended and Restated Certificate of Incorporation. Incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on April 24, 2014.</u></a>
4.2	<a href="#"><u>Amended and Restated By-laws. Incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on November 7, 2022.</u></a>
5.1	<a href="#"><u>Opinion of counsel*</u></a>
23.1	<a href="#"><u>Consent of Independent Registered Public Accounting Firm*</u></a>
23.2	<a href="#"><u>Consent of counsel (included in Exhibit 5.1)*</u></a>
24.1	<a href="#"><u>Power of Attorney (included on signature page)*</u></a>
99.1	<a href="#"><u>Wolverine World Wide, Inc. Stock Incentive Plan of 2024.*</u></a>
107	<a href="#"><u>Filing Fee Table.*</u></a>

\* Filed herewith

**Item 9. Undertakings.**

(a) The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

*provided, however*; that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the Registration Statement;

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof; and

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

**[SIGNATURES ON THE NEXT PAGE]**

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933 (the "Securities Act"), the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Rockford, State of Michigan, on this 10th day of May, 2024.

**WOLVERINE WORLD WIDE, INC.**

By: /s/ Christopher E. Hufnagel  
Christopher E. Hufnagel  
President and Chief Executive Officer

**POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Christopher E. Hufnagel and David Latchana and each of them, with full power of substitution and full power to act without the others, his or her true and lawful attorney-in-fact and agent, to act for him or her and in his or her name, place and stead, in any and all capacities, to sign this Registration Statement on Form S-8, any and all amendments (including post-effective amendments) to this Registration Statement and any subsequent registration statement the Company may hereafter file with the Securities and Exchange Commission pursuant to Rule 462(b) under the Securities Act to register additional awards, and to file this Registration Statement and any subsequent registration statement and all amendments thereto, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto such attorneys-in-fact and agents, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do, and hereby ratifies and confirms all his said attorneys-in-fact and agents, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof. This Power of Attorney may be signed in any number of counterparts, each of which shall constitute an original and all of which, taken together, shall constitute one Power of Attorney.

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed below by the following persons in the capacities and on the date indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
<u>/s/ Christopher E. Hufnagel</u> Christopher E. Hufnagel	President and Chief Executive Officer (Principal Executive Officer)	May 10, 2024
<u>/s/ Taryn L. Miller</u> Taryn L. Miller	Chief Financial Officer (Principal Financial and Accounting Officer)	May 10, 2024
<u>/s/ Nicholas T. Long</u> Nicholas T. Long	Chairman of the Board	May 10, 2024
<u>/s/ Stacia Andersen</u> Stacia Andersen	Director	May 10, 2024
<u>/s/ Jeffrey M. Boromisa</u> Jeffrey M. Boromisa	Director	May 10, 2024
<u>/s/ Jodi Bricker</u> Jodi Bricker	Director	May 10, 2024
<u>/s/ William K. Gerber</u> William K. Gerber	Director	May 10, 2024
<u>/s/ David T. Kollat</u> David T. Kollat	Director	May 10, 2024
<u>/s/ Brenda J. Lauderback</u> Brenda J. Lauderback	Director	May 10, 2024
<u>/s/ DeMonty Price</u> DeMonty Price	Director	May 10, 2024
<u>/s/ Kathleen Wilson-Thompson</u> Kathleen Wilson-Thompson	Director	May 10, 2024

## CALCULATION OF FILING FEE TABLE

## Form S-8

## Wolverine World Wide, Inc.

Table 1 - Newly Registered Securities

Security Type	Security Class Title (1)	Fee Calculation Rule	Amount Registered (2)	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Equity	Common Stock, par value \$1.00 per share, to be issued pursuant to future awards under the Wolverine World Wide, Inc. Stock Incentive Plan of 2024 (the "Plan")	457(a)	11,058,001(3)	\$10.89(4)	\$120,421,631(4)	\$147.60 per \$1,000,000	\$17,774.24
<b>Total Offering Amounts</b>			11,058,001		\$120,421,631		\$17,774.24
<b>Total Fee Offsets</b>							\$0
<b>Net Fee Due</b>							\$17,774.24

- (1) In addition to the number of shares of the common stock, par value \$1.00 per share (the "Common Stock") of the Registrant stated above, pursuant to Rule 416(c) under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement also covers an indeterminate number of options and other rights to acquire Common Stock that may be granted pursuant to the Plan.
- (2) Pursuant to Rule 416(a) under the Securities Act, this registration statement also covers any additional securities that may from time to time be offered or issued in respect of the securities registered by this registration statement to prevent dilution as a result of any stock dividend, stock split, recapitalization or other similar transaction, and any other securities with respect to which the outstanding shares are converted or exchanged.
- (3) Represents 4,365,209 shares of Common Stock that may be available for issuance under the Plan and 6,692,792 shares underlying outstanding awards under prior plans that may become available for issuance under the Plan.
- (4) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) and Rule 457(h) under the Securities Act, based upon the average of the high and low prices of the Registrant's Common Stock on the New York Stock Exchange on May 3, 2024.

## CALCULATION OF FILING FEE TABLE

Form S-8  
(Form Type)

Wolverine World Wide, Inc.  
(Exact Name of Registrant as Specified in its Charter)

Table 1 - Newly Registered Securities

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- (3) Represents 4,365,209 shares of Common Stock that may be available for issuance under the Plan and 6,692,792 shares underlying outstanding awards under prior plans that may become available for issuance under the Plan.
- (4) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(c) and Rule 457(h) under the Securities Act, based upon the average of the high and low prices of the Registrant's Common Stock on the New York Stock Exchange on May 3, 2024.

Stephen Glover  
Partner  
Direct: +1 202.955.8593  
Fax: +1 202.250.0702  
siglover@gibsondunn.com

May 10, 2024

Wolverine World Wide, Inc.  
9341 Courtland Drive N.E.,  
Rockford, Michigan 49351

Re: Wolverine World Wide, Inc. Registration Statement on Form S-8

Ladies and Gentlemen:

We have examined the Registration Statement on Form S-8 (the "Registration Statement") of Wolverine World Wide, Inc., a Delaware corporation (the "Company"), to be filed with the Securities and Exchange Commission (the "Commission") pursuant to the Securities Act of 1933, as amended (the "Securities Act"), in connection with the offering by the Company of up to 11,058,001 shares of the Company's common stock, par value \$1.00 per share (the "Shares"). The Shares are to be issued under the Wolverine World Wide, Inc. Stock Incentive Plan of 2024 (the "Plan").

In arriving at the opinion expressed below, we have examined originals, or copies certified or otherwise identified to our satisfaction as being true and complete copies, of the originals, of such documents, corporate records, certificates of officers of the Company and of public officials and such other instruments as we have deemed necessary or advisable to enable us to render the opinion set forth below. In our examination, we have assumed without independent investigation the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to original documents of all documents submitted to us as copies. We have also assumed that there are no agreements or understandings between or among the Company and any participants in the Plan that would expand, modify or otherwise affect the terms of the Plan or the respective rights or obligations of the participants thereunder. Finally, we have assumed the accuracy of all other information provided to us by the Company during the course of our investigations, on which we have relied in issuing the opinion expressed below.

Based upon the foregoing, and subject to the qualifications, assumptions, exceptions and limitations set forth herein and in reliance on the statements of fact contained in the documents that we have examined, we are of the opinion that the Shares, when issued and sold in accordance with the terms set forth in the Plan and against payment therefor in accordance with the terms of the form of agreement documenting the awards under which the Shares may be issued, and when the Registration Statement has become effective under the Securities Act, will be validly issued, fully paid and non-assessable.

We render no opinion herein as to matters involving the laws of any jurisdiction other than the Delaware General Corporation Law (the “DGCL”). We are not admitted to practice in the State of Delaware; however, we are generally familiar with the DGCL as currently in effect and have made such inquiries as we consider necessary to render the opinions above. This opinion is limited to the effect of the current state of the DGCL and the facts as they currently exist. We assume no obligation to revise or supplement this opinion in the event of future changes in such law or the interpretations thereof or such facts.

We consent to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the Rules and Regulations of the Commission.

Very truly yours,

/S/ GIBSON DUNN & CRUTCHER LLP

**Consent of Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in the Registration Statement (Form S-8) pertaining to the Wolverine World Wide, Inc. Stock Incentive Plan of 2024, of our reports dated February 22, 2024, with respect to the consolidated financial statements and schedule of Wolverine World Wide, Inc. and subsidiaries and the effectiveness of internal control over financial reporting of Wolverine World Wide, Inc. and subsidiaries included in its Annual Report (Form 10-K) for the year ended December 30, 2023, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Grand Rapids, Michigan

May 10, 2024

# WOLVERINE WORLD WIDE, INC. STOCK INCENTIVE PLAN OF 2024 (EFFECTIVE AS OF MAY 2, 2024)

## 1. Purpose

The purpose of the Wolverine World Wide, Inc. Stock Incentive Plan of 2024 (as it may be amended or amended and restated from time to time, the "Plan") is to advance the interests of Wolverine World Wide, Inc. (the "Company") by stimulating the efforts of employees, officers, non-employee directors and other service providers, in each case who are selected to be participants, by heightening the desire of such persons to continue working toward and contributing to the success and progress of the Company. The Plan supersedes the Company's Stock Incentive Plan of 2010 (the "2010 Plan"), the Company's Amended and Restated Stock Incentive Plan of 2013 (the "2013 Plan"), and the Company's Stock Incentive Plan of 2016, as amended and restated (the "2016 Plan" and together with the 2010 Plan and the 2013 Plan, the "Prior Plans"), with respect to future awards, and provides for the grant of Incentive and Nonqualified Stock Options, Stock Appreciation Rights, Restricted Stock, Restricted Stock Units and Stock Awards, any of which may be performance-based, and for Incentive Bonuses, which may be paid in cash or stock or a combination thereof, as determined by the Administrator. No new awards shall be issued under the Prior Plans after the date the Plan is approved by the Company's stockholders.

## 2. Definitions

As used in the Plan, the following terms shall have the meanings set forth below:

(a) "Act" means the Securities Exchange Act of 1934, as amended from time to time and in effect, or any successor statute as from time to time.

(b) "Act of Misconduct" means an act of embezzlement, fraud, dishonesty, nonpayment of any obligation owed to the Company or any Subsidiary, breach of fiduciary duty, or deliberate disregard of the Company or Subsidiary rules resulting in loss, damage or injury to the Company or any Subsidiary, or if a Participant makes an unauthorized disclosure of any Company or Subsidiary trade secret or confidential information, solicits any employee or service provider to leave the employ or cease providing services to the Company or any Subsidiary, breaches any intellectual property or assignment of inventions covenant, engages in any conduct constituting unfair competition, breaches any non-competition agreement (to the extent enforceable under applicable law), induces any Company or Subsidiary customer to breach a contract with the Company or any Subsidiary or to cease doing business with the Company or any Subsidiary, or induces any principal for whom the Company or any Subsidiary acts as agent to terminate such agency relationship in effect.

(c) "Administrator" means the Administrator of the Plan in accordance with Section 19 of the Plan.

(d) "Award" means an Incentive Stock Option, Nonqualified Stock Option, Stock Appreciation Right, share of Restricted Stock, Restricted Stock Unit, Stock Award or Incentive Bonus granted to a Participant pursuant to the provisions of the Plan, any of which the Administrator may structure to qualify in whole or in part as a Performance Award.

(e) "Award Agreement" means a written agreement or other instrument as may be approved from time to time by the Administrator implementing the grant of each Award. An Award Agreement may be in the form of an agreement to be executed by both the Participant and the Company (or an authorized representative of the Company) or certificates, notices or similar instruments (which do not need to be executed) as approved by the Administrator.

(f) "Board" means the board of directors of the Company.

(g) "Cause" means, in the case of any Participant who is party to an employment or severance-benefit agreement that contains a definition of "Cause," the definition set forth in such agreement will apply with respect to

such Participant under the Plan for so long as such agreement remains in effect; if a Participant is party to multiple such agreements, any Cause determination must meet the standards of all such agreements to qualify as for Cause under this Plan. In the case of any other Participant, "Cause" means (i) a substantial failure of the Participant to perform the Participant's duties and responsibilities to the Company or its Subsidiaries or substantial negligence in the performance of such duties and responsibilities; (ii) the commission by the Participant of a felony or a crime involving moral turpitude; (iii) the commission by the Participant of theft, fraud, embezzlement, material breach of trust or any material act of dishonesty involving the Company or any of its Subsidiaries, including, but not limited to, any Act of Misconduct; (iv) a significant violation by the Participant of the code of conduct of the Company or its Subsidiaries of any material policy of the Company or its Subsidiaries, or of any statutory or common law duty of loyalty to the Company or its Subsidiaries, including, but not limited to, any Act of Misconduct; or (v) a material breach of any of the terms of the Plan or any Award made under the Plan, or of the terms of any other agreement between the Company or subsidiaries and the Participant.

(h) "Change in Control" unless otherwise defined in an Award Agreement, means (i) the failure of the Continuing Directors at any time to constitute at least a majority of the members of the Board; (ii) the acquisition by any Person other than an Excluded Holder of beneficial ownership (within the meaning of Rule 13d-3 issued under the Act) of twenty percent (20%) or more of the outstanding Shares or the combined voting power of the Company's outstanding securities entitled to vote generally in the election of directors; (iii) the consummation of a reorganization, merger, or consolidation of the Company, unless such reorganization, merger or consolidation is with or into a Permitted Successor and clauses (i), (ii), or (iv) of this Section 2(h) have not been triggered; or (iv) a complete liquidation or dissolution of the Company or the sale or disposition of all or substantially all of the assets of the Company other than to a Permitted Successor.

Notwithstanding the foregoing, in any case where the occurrence of a Change in Control could affect the vesting of or payment under an Award subject to the requirements of Section 409A of the Code, to the extent required to comply with Section 409A of the Code, the term "Change in Control" shall mean an occurrence that both (i) satisfies the requirements set forth above in this definition and (ii) is a "change in control event" as that term is defined in the regulations under Section 409A of the Code.

(i) "Code" means the Internal Revenue Code of 1986, as amended from time to time and in effect, or any successor statute as from time to time in effect, and the rulings and regulations issued thereunder.

(j) "Company" means Wolverine World Wide, Inc., a Delaware corporation.

(k) "Continuing Directors" mean the individuals constituting the Board as of the date this Plan was adopted and any subsequent directors whose election or nomination for election by the Company's stockholders was approved by a vote of three-quarters ( $\frac{3}{4}$ ) of the individuals who are then Continuing Directors, but specifically excluding any individual whose initial assumption of office occurs as a result of either an actual or threatened solicitation subject to Rule 14a-12(c) of Regulation 14A issued under the Act or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board.

(l) "Determination Period" means the fourteen (14) day period following a Termination of Employment by a Participant.

(m) "Disability" has the meaning set forth in the Company's long-term disability plan. The determination of the Administrator as to an individual's Disability shall be conclusive on all parties.

(n) "Employee Benefit Plan" means any plan or program established by the Company or a Subsidiary for the compensation or benefit of employees of the Company or any of its Subsidiaries.

(o) "Excluded Holder" means (i) any Person who at the time this Plan was adopted was the beneficial owner of twenty percent (20%) or more of the outstanding Shares; or (ii) the Company, a Subsidiary or any Employee Benefit Plan of the Company or a Subsidiary or any trust holding Shares or other securities pursuant to the terms of an Employee Benefit Plan.

(p) "Factors" means such considerations as would result in a determination by the Administrator that a Termination of Employment does not constitute a Retirement, and shall include the Participant's: (i) inadequate job performance; (ii) inadequate notice of resignation; (iii) intention for comparable future employment at a third party organization; (iv) intention for future employment or other service or advisory relationship with a competitor of the Company; or (v) any other similar consideration.

(q) "Fair Market Value" means, as of any date, the closing price per share at which the Shares are sold in the regular way on the New York Stock Exchange (or any successor exchange that is the primary stock exchange for trading of Shares) or, if no Shares are traded on the New York Stock Exchange (or any successor exchange that is the primary stock exchange for trading of Shares) on the date in question, then for the next preceding date for which Shares were traded on the New York Stock Exchange (or any successor exchange that is the primary stock exchange for trading of Shares).

(r) "Good Reason" means, in the case of a Participant who is party to an employment or other severance-benefit agreement that contains a definition of "Good Reason," the definition set forth in such agreement will apply with respect to such Participant under the Plan so long as such agreement remains in effect; provided, however, that if the Participant is party to multiple such agreements, "Good Reason" under any such agreement shall count as "Good Reason" for purposes of this Plan. If the Participant is not party to any such agreement, "Good Reason" shall mean any of the following, with the below notice provision applying: (i) a reduction in the Participant's base salary, annual bonus opportunity, or long-term incentive opportunity below the level in effect immediately prior to a Change in Control; (ii) failure by the Company or its Subsidiaries to pay amounts owed to the Participant as salary, bonus, deferred compensation or other compensation; (iii) any material adverse change to the Participant's position, duties, responsibilities, reporting responsibilities or title from that or those in effect immediately prior to a Change in Control; or (iv) any requirement that the Participant be based at a location that is more than twenty-five (25) miles from his or her regular place of employment immediately prior to a Change in Control, unless such change results in a shorter commute for the Participant. Notwithstanding the foregoing, no Termination of Employment shall be for Good Reason unless (i) such Termination of Employment occurs during the twenty-four (24) month period following a Change in Control and (ii) the Participant gives the Company written notice within ninety (90) days of the Participant obtaining knowledge of circumstances giving rise to Good Reason (describing in reasonable detail the circumstances and the Good Reason event that has occurred) and the Company does not remedy these circumstances within thirty (30) days of receipt of such notice and the Participant terminates employment not later than thirty (30) days thereafter.

(s) "Gross Share Reserve" means the total number of Shares reserved and available for grant and issuance pursuant to Section 5(a) of this Plan, subject to adjustment pursuant to Sections 5(b) and 13.

(t) "Incentive Bonus" means a bonus opportunity awarded under Section 10 of the Plan pursuant to which a Participant may become entitled to receive an amount based on satisfaction of such performance criteria as are specified in the Award Agreement or otherwise.

(u) "Incentive Stock Option" means a stock option that is intended to qualify as an "incentive stock option" within the meaning of Section 422 of the Code.

(v) "Nonemployee Director" means each person who is, or is elected to be, a member of the Board and who is not an employee of the Company or any Subsidiary.

(w) "Nonqualified Stock Option" means a stock option that is not intended to qualify as an "incentive stock option" within the meaning of Section 422 of the Code. Each stock option granted pursuant to the Plan will be treated as providing by its terms that it is to be a Nonqualified Stock Option unless, as of the date of grant, it is expressly designated as an Incentive Stock Option.

(x) "Option" means an Incentive Stock Option and/or a Nonqualified Stock Option granted pursuant to Section 6 of the Plan.

(y) "Participant" means any individual described in Section 3 of the Plan to whom Awards have been granted from time to time by the Administrator and any authorized transferee of such individual.

(z) "Performance Award" means an Award, the grant, issuance, retention, vesting or settlement of which is subject to satisfaction of one or more performance-based criteria established pursuant to Section 14 of the Plan or otherwise by the Administrator.

(aa) "Permitted Successor" means a company that, immediately following the consummation of a transaction specified in clauses (iii) and (iv) of the definition of "Change in Control" above, satisfies each of the following criteria: (i) 50% or more of the outstanding common stock of the company and the combined voting power of the outstanding securities of the company entitled to vote generally in the election of directors (in each case determined immediately following the consummation of the applicable transaction) is beneficially owned, directly or indirectly, by all or substantially all of the Persons who were the beneficial owners of the Company's outstanding Shares and outstanding securities entitled to vote generally in the election of directors (respectively) immediately prior to the applicable transaction; (ii) no Person other than an Excluded Holder beneficially owns, directly or indirectly, 20% or more of the outstanding common stock of the company or the combined voting power of the outstanding securities of the company entitled to vote generally in the election of directors (for these purposes the term Excluded Holder shall include the company, any subsidiary of the company and any employee benefit plan of the company or any such subsidiary or any trust holding common stock or other securities of the company pursuant to the terms of any such employee benefit plan); and (iii) at least a majority of the board of directors of the company is comprised of Continuing Directors.

(bb) "Person" has the same meaning as set forth in Sections 13(d) and 14(d)(2) of the Act.

(cc) "Restricted Stock" means Shares granted pursuant to Section 8 of the Plan.

(dd) "Restricted Stock Unit" means an Award granted to a Participant pursuant to Section 8 of the Plan that is an unfunded and unsecured promise pursuant to which Shares or cash in lieu thereof may be issued in the future.

(ee) "Retirement" means the voluntary Termination of Employment by a Participant after the Participant has attained 59 years of age and ten years of service (as a director and/or an employee of the Company or a Subsidiary, provided, for the avoidance of doubt, that any service by a Participant for a Subsidiary prior to the time when such Subsidiary is owned directly or indirectly by the Company shall be disregarded for purposes of a "Retirement" determination hereunder), absent a determination to the contrary by the Administrator (after taking into consideration the Factors) within the Determination Period; Retirement shall be deemed to occur on the date immediately following the last day of the Determination Period in the absence of a determination to the contrary by the Administrator.

(ff) "Share" means a share of the Company's common stock, par value \$1.00, subject to adjustment as provided in Section 13 of the Plan.

(gg) "Stock Appreciation Right" means a right granted pursuant to Section 7 of the Plan that entitles the Participant to receive, in cash or Shares or a combination thereof, as determined by the Administrator, value equal to or otherwise based on the excess of (i) the Fair Market Value of a specified number of Shares at the time of exercise over (ii) the exercise price of the right, as established by the Administrator on the date of grant.

(hh) "Stock Award" means an award of Shares to a Participant pursuant to Section 9 of the Plan.

(ii) "Subsidiary" means any corporation (other than the Company) in an unbroken chain of corporations beginning with the Company where each of the corporations in the unbroken chain other than the last corporation owns stock possessing at least 50 percent or more of the total combined voting power of all classes of stock in one of the other corporations in the chain, and if specifically determined by the Administrator in the context

other than with respect to Incentive Stock Options, may include an entity in which the Company has a significant ownership interest or that is directly or indirectly controlled by the Company.

(jj) "Substitute Awards" means Awards granted or Shares issued by the Company in assumption of, or in substitution or exchange for, awards previously granted, or the right or obligation to make future awards, by a company acquired by the Company or any Subsidiary or with which the Company or any Subsidiary combines.

(kk) "Termination of Employment" means ceasing to serve as a full-time employee of the Company and its Subsidiaries or, with respect to a Nonemployee Director or other service provider, ceasing to serve as such for the Company, except that with respect to all or any Awards held by a Participant (i) the Administrator may determine, subject to Section 6(d) of the Plan, that an approved leave of absence or approved employment on a less than full-time basis is not considered a Termination of Employment; (ii) the Administrator may determine that a transition of employment to service with a partnership, joint venture or corporation not meeting the requirements of a Subsidiary in which the Company or a Subsidiary is an equity owner is not considered a Termination of Employment; (iii) unless otherwise determined by the Administrator, service as a member of the Board or other service provider shall not constitute continued employment with respect to Awards granted to a Participant while he or she served as an employee; and (iv) service as an employee of the Company or a Subsidiary shall constitute continued employment with respect to Awards granted to a Participant while he or she served as a member of the Board or other service provider. The Administrator shall determine whether any corporate transaction, such as a sale or spin-off of a division or subsidiary that employs a Participant, shall be deemed to result in a Termination of Employment with the Company and its Subsidiaries for purposes of any affected Participant's Awards, and the Administrator's decision shall be final and binding.

### **3. Eligibility**

Any person who is a current or, to the extent consistent with Section 409A of the Code, prospective officer or employee of the Company or of any Subsidiary shall be eligible for selection by the Administrator for the grant of Awards hereunder. In addition, Nonemployee Directors and any other service providers who have been retained to provide consulting, advisory or other services to the Company or to any Subsidiary shall be eligible for the grant of Awards hereunder as determined by the Administrator. Options intending to qualify as Incentive Stock Options may only be granted to employees of the Company or any subsidiary of the Company within the meaning of the Code, as selected by the Administrator. Eligibility for Options other than Incentive Stock Options is limited to individuals described this Section 3 who are providing direct services on the date of grant of the Option (or it is reasonably anticipated that the individuals will begin to provide direct services) to the Company or to a subsidiary of the Company that would be described in the first sentence of Treasury Regulation § 1.409A-1(b)(5)(iii)(E).

### **4. Effective Date, Approval Date and Termination of Plan**

The Plan was adopted by the Board on March 7, 2024 (the "Approval Date"), subject to approval by the Company's stockholders. The Plan will become effective upon the approval of this Plan by the stockholders of the Company at the Company's Annual Meeting of Shareholders scheduled for May 2, 2024 (if so approved, the "Effective Date") by the affirmative vote of the holders of a majority of the outstanding Shares of the Company present, or represented by proxy, and entitled to vote, at such meeting or by written consent in accordance with the laws of the State of Delaware; and, if such approval is not so obtained, the Plan shall be terminated and no Awards will be issued hereunder. The Plan shall remain available for the grant of Awards until the tenth (10th) anniversary of the Approval Date. Notwithstanding the foregoing, the Plan may be terminated at such earlier time as the Board may determine. Termination of the Plan will not affect the rights and obligations of the Participants and the Company arising under Awards theretofore granted and then in effect.

### **5. Shares Subject to the Plan and to Awards**

(a) *Aggregate Limits.* Subject to adjustment as provided in Sections 5(b) and 13, the number of Shares that shall be authorized for grant under the Plan shall equal a total of (i) 3,300,000 Shares, plus (ii) any Shares that, as of the Effective Date, remain available for future grant (and not subject to outstanding awards) under

the 2016 Plan. Any Shares granted under Awards shall be counted against this limit on a one-for-one basis. The Shares issued pursuant to Awards granted under this Plan may be shares that are authorized and unissued or shares that were reacquired by the Company, including shares purchased in the open market. No fractional Shares will be delivered under the Plan. The aggregate number of Shares that may be issued pursuant to the exercise of Incentive Stock Options granted under this Plan shall not exceed 3,300,000, which aggregate number shall be calculated and adjusted pursuant to Section 13 of the Plan only to the extent that such calculation or adjustment will not affect the status of any option intended to qualify as an Incentive Stock Option under Section 422 of the Code.

(b) *Issuance of Shares.* For purposes of Section 5(a) and Section 5(e) of the Plan, the aggregate number of Shares issued under this Plan at any time shall equal only the number of Shares actually issued upon exercise or settlement of an Award. If after the Effective Date (i) any Shares subject to an Award are forfeited, an Award expires or an Award is settled for cash (in whole or in part), or (ii) any Shares subject to an award under the Prior Plans are forfeited, or an award under the Prior Plans expires or is settled for cash (in whole or in part), the Shares subject to such Award or award under the Prior Plans shall, to the extent of such forfeiture, expiration or cash settlement, again be available for future Awards under the Plan. Notwithstanding the foregoing, Shares subject to an Award under the Plan may not again be made available for issuance under the Plan if such Shares are: (i) Shares that were subject to a stock-settled Stock Appreciation Right (or after the Effective Date, a stock appreciation right granted under a Prior Plan) and were not issued upon the net settlement or net exercise of such Stock Appreciation Right (or after the Effective Date, a stock appreciation right granted under a Prior Plan); (ii) Shares used to pay the exercise price of an Option (or after the Effective Date, an option granted under a Prior Plan) or the purchase price, if any, for an Award (or after the Effective Date, an award granted under a Prior Plan); (iii) Shares delivered to or withheld by the Company to pay the withholding taxes related an Award (or after the Effective Date, an award granted under a Prior Plan); or (iv) Shares repurchased on the open market with the proceeds of an Option (or after the Effective Date, an option granted under a Prior Plan) exercise.

(c) *Director Awards.* Notwithstanding any other provision of the Plan to the contrary, the aggregate grant date fair value of Awards (computed as of the date of grant in accordance with applicable financial accounting rules) granted under this Plan during any calendar year to any one Nonemployee Director shall not exceed \$600,000.

(d) *Substitute Awards.* Substitute Awards shall not reduce the Shares authorized for issuance under the Plan or authorized for grant to a Participant in any calendar year. Additionally, in the event that a company acquired by the Company or any Subsidiary, or with which the Company or any Subsidiary combines, has shares available under a pre-existing plan approved by stockholders and not adopted in contemplation of such acquisition or combination, the shares available for grant pursuant to the terms of such pre-existing plan (as adjusted, to the extent appropriate, using the exchange ratio or other adjustment or valuation ratio or formula used in such acquisition or combination to determine the consideration payable to the holders of common stock of the entities party to such acquisition or combination) may be used for Awards under the Plan and shall not reduce the Shares authorized for issuance under the Plan; provided, however, that Awards using such available shares shall not be made after the date awards or grants could have been made under the terms of the pre-existing plan, absent the acquisition or combination, and shall only be made to individuals who were employees, directors or other service providers of such acquired or combined company before such acquisition or combination and shall be subject to such other terms and limitations as required by the stock exchange on which the Shares are then listed or traded.

(e) *Award Vesting/Exercisability/Distribution Limitations.* Notwithstanding any other provision of the Plan to the contrary, equity-based Awards granted under the Plan shall vest no earlier than the first anniversary of the date the Award is granted (excluding, for this purpose, any (i) Substitute Awards, (ii) Shares delivered in lieu of fully earned Nonemployee Director cash compensation obligations, and (iii) Awards to Nonemployee Directors that vest on the earlier of the one year anniversary of the date of grant or the next annual meeting of stockholders which is at least 50 weeks after the immediately preceding year's annual meeting); provided, that, the Administrator may grant equity-based Awards without regard to the foregoing minimum vesting requirement with respect to a maximum of five percent (5%) of the Gross Share Reserve; and, provided further, for the avoidance of doubt, that the foregoing restriction does not apply to the Administrator's discretion to provide for accelerated exercisability or

vesting of any Award, including in cases of retirement, death, disability or a Change in Control, in the terms of the Award or otherwise.

## 6. Options

(a) *Option Awards.* Options may be granted at any time and from time to time prior to the termination of the Plan to Participants as determined by the Administrator. No Participant shall have any rights as a stockholder with respect to any Shares subject to Options hereunder until such Shares have been issued. Each Option shall be evidenced by an Award Agreement. Options granted pursuant to the Plan need not be identical but each Option must contain and be subject to the terms and conditions set forth below.

(b) *Price.* The Administrator will establish the exercise price per Share under each Option, which in no event will be less than the Fair Market Value of the Shares on the date of grant; provided, however, that the exercise price per Share with respect to an Option that is granted in connection with a merger or other acquisition as a substitute or replacement award for options held by optionees of the acquired entity may be less than 100% of the Fair Market Value of the Shares on the date such Option is granted if such exercise price is based on a formula set forth in the terms of the options held by such optionees or in the terms of the agreement providing for such merger or other acquisition. The exercise price of any Option may be paid in Shares, cash or a combination thereof, as determined by the Administrator, including an irrevocable commitment by a broker to pay over such amount from a sale of the Shares issuable under an Option, the delivery of previously owned Shares and withholding of Shares deliverable upon exercise, or in such other form as is acceptable to the Administrator.

(c) *No Repricing Without Stockholder Approval.* Other than in connection with a change in the Company's capitalization (as described in Section 13 of the Plan), the Administrator may not, without prior approval of the Company's shareholders, seek to effect any repricing of any previously granted underwater Option by: (i) amending or modifying the terms of the Option to lower the exercise price; (ii) canceling the underwater Option and granting either (A) replacement Options having a lower exercise price or (B) Restricted Stock, Restricted Stock Units, Performance Awards or Stock Awards in exchange; or (iii) cancelling or repurchasing the underwater Options for cash or other securities. An Option will be deemed to be "underwater" at any time when the Fair Market Value of the Shares covered by such Award is less than the exercise price of the Award.

(d) *Provisions Applicable to Options.* Subject to Section 5(e), the date on which Options become exercisable shall be determined at the sole and absolute discretion of the Administrator and set forth in an Award Agreement. Unless provided otherwise in the applicable Award Agreement, to the extent that the Administrator determines that an approved leave of absence or employment on a less than full-time basis is not a Termination of Employment, the vesting period and/or exercisability of an Option shall be adjusted by the Administrator during or to reflect the effects of any period during which the Participant is on an approved leave of absence or is employed on a less than full-time basis. No dividends or dividend equivalents shall be paid or granted in respect of Shares subject to Options and no holder of an Option shall be entitled to any dividends with respect to the Shares subject to Options unless and until such Options have vested and have been exercised in accordance with the terms of the Plan and the applicable Award Agreement and such Shares are reflected as issued and outstanding.

(e) *Term of Options and Termination of Employment.* The Administrator shall establish the term of each Option, which in no case shall exceed a period of ten (10) years from the date of grant. Unless an Option earlier expires upon the expiration date established pursuant to the foregoing sentence, upon the Participant's Termination of Employment, his or her rights to exercise an Option then held shall be only as follows, unless the Administrator specifies otherwise:

(1) *General.* If a Participant's Termination of Employment is for any reason other than the Participant's death, Disability, Retirement or termination for Cause, Options granted to the Participant may continue to be exercised in accordance with their terms for the lesser of (i) a period of three (3) months after such Termination of Employment or (ii) the period ending on the latest date on which such Options could have been exercised without regard to this Section 6(e)(1), but only to the extent the Participant was entitled to exercise the Options on the date of such termination.

(2) *Death.* If a Participant dies either while an employee or officer of the Company or a Subsidiary or member of the Board, or after the Termination of Employment other than for Cause but during the time when the Participant could have exercised an Option, the Options issued to such Participant shall become fully vested (in the case of Termination of Employment due to death) and exercisable by the personal representative of such Participant or other successor to the interest of the Participant for the lesser of (i) a period of one (1) year after the Participant's death or (ii) the period ending on the latest date on which such Options could have been exercised without regard to this Section 6(e)(2), but only to the extent the Participant was entitled to exercise the Options on the date of such termination.

(3) *Disability.* If a Participant's Termination of Employment is due to Disability, then all of the Participant's Options shall immediately fully vest, and the Options held by the Participant at the time of such Termination of Employment shall be exercisable by the Participant or the personal representative of such Participant for the lesser of (i) a period of one (1) year after the Participant's Termination of Employment or (ii) the period ending on the latest date on which such Options could have been exercised without regard to this Section 6(e)(3), but only to the extent the Participant was entitled to exercise the Options on the date of such termination.

(4) *Participant Retirement.* Upon a Participant's Retirement as an employee of the Company and its Subsidiaries or Retirement from service as a member of the Board, then all of the Participant's Options shall immediately fully vest, and the Options held by the Participant at the time of such Retirement shall be exercisable by the Participant or the personal representative of such Participant during the remaining term of the Options.

(5) *Termination for Cause.* If a Participant is terminated for Cause, the Participant shall have no further right to exercise any Options previously granted. The Administrator or officers designated by the Administrator shall determine, in its or their reasonable discretion, whether a termination is for Cause.

(f) *Incentive Stock Options.* Notwithstanding anything to the contrary in this Section 6, in the case of the grant of an Option intending to qualify as an Incentive Stock Option: (i) if the Participant owns stock possessing more than 10 percent (10%) of the combined voting power of all classes of stock of the Company, the exercise price of such Option must be at least 110 percent of the Fair Market Value of the Shares on the date of grant and the Option must expire within a period of not more than five (5) years from the date of grant and (ii) Termination of Employment will occur when the person to whom an Award was granted ceases to be an employee (as determined in accordance with Section 3401(c) of the Code and the regulations promulgated thereunder) of the Company and its Subsidiaries. Notwithstanding anything in this Section 6 to the contrary, options designated as Incentive Stock Options shall not be eligible for treatment under the Code as Incentive Stock Options (and will be deemed to be Nonqualified Stock Options) to the extent that either (a) the aggregate Fair Market Value of Shares (determined as of the time of grant) with respect to which such Options are exercisable for the first time by the Participant during any calendar year (under all plans of the Company and any Subsidiary) exceeds \$100,000, taking Options into account in the order in which they were granted, or (b) such Options otherwise remain exercisable but are not exercised within three (3) months of Termination of Employment (as defined in this subsection (f)) (or such other period of time provided in Section 422 of the Code).

## **7. Stock Appreciation Rights**

(a) *General.* Stock Appreciation Rights may be granted to Participants from time to time either in tandem with or as a component of other Awards granted under the Plan ("tandem SARs") or not in conjunction with other Awards ("freestanding SARs") and may, but need not, relate to a specific Option granted under Section 6 of the Plan. The provisions of Stock Appreciation Rights need not be the same with respect to each grant or each recipient. Any Stock Appreciation Right granted in tandem with an Award may be granted at the same time such Award is granted or at any time thereafter before exercise or expiration of such Award. All freestanding SARs shall

be granted subject to the same terms and conditions applicable to Options as set forth in Section 6 of the Plan and all tandem SARs shall have the same exercise price, vesting, exercisability, forfeiture and termination provisions as the Award to which they relate. Subject to the provisions of Sections 5(e) and 6 of the Plan and the immediately preceding sentence, the Administrator may impose such other conditions or restrictions on any Stock Appreciation Right as it shall deem appropriate. Stock Appreciation Rights may be settled in Shares, cash or a combination thereof, as determined by the Administrator and set forth in the applicable Award Agreement.

(b) *No Repricing Without Stockholder Approval.* Other than in connection with a change in the Company's capitalization (as described in Section 13 of the Plan), the Administrator may not, without prior approval of the Company's shareholders, seek to effect any repricing of any previously granted underwater Stock Appreciation Right by: (i) amending or modifying the terms of the Stock Appreciation Right to lower the exercise price; (ii) canceling the underwater Stock Appreciation Right and granting either (A) replacement Stock Appreciation Rights having a lower exercise price or (B) Restricted Stock, Restricted Stock Units, Performance Awards or Stock Awards in exchange; or (iii) cancelling or repurchasing the underwater Stock Appreciation Rights for cash or other securities. A Stock Appreciation Right will be deemed to be "underwater" at any time when the Fair Market Value of the Shares covered by such Award is less than the exercise price of the Award.

## 8. Restricted Stock and Restricted Stock Units

(a) *Restricted Stock and Restricted Stock Unit Awards.* Restricted Stock and Restricted Stock Units may be granted at any time and from time to time prior to the termination of the Plan to Participants as determined by the Administrator. Restricted Stock is an award or issuance of Shares the grant, issuance, retention, vesting and/or transferability of which is subject during specified periods of time to such conditions (including continued employment or performance conditions) and terms as the Administrator deems appropriate. Restricted Stock Units are Awards denominated in units of Shares under which the issuance of Shares is subject to such conditions (including continued employment or performance conditions) and terms as the Administrator deems appropriate. Each grant of Restricted Stock and Restricted Stock Units shall be evidenced by an Award Agreement. Unless determined otherwise by the Administrator, each Restricted Stock Unit will be equal to one Share and will entitle a Participant to either the issuance of Shares or payment of an amount of cash determined with reference to the value of Shares. To the extent determined by the Administrator, Restricted Stock and Restricted Stock Units may be satisfied or settled in Shares, cash or a combination thereof. Restricted Stock and Restricted Stock Units granted pursuant to the Plan need not be identical but each grant of Restricted Stock and Restricted Stock Units must contain and be subject to the terms and conditions set forth below.

(b) *Contents of Agreement.* Each Award Agreement shall contain provisions regarding (i) the number of Shares or Restricted Stock Units subject to such Award or a formula for determining such number; (ii) the purchase price of the Shares, if any, and the means of payment; (iii) the performance criteria, if any, and level of achievement versus these criteria that shall determine the number of Shares or Restricted Stock Units granted, issued, retainable and/or vested; (iv) such terms and conditions on the grant, issuance, vesting and/or forfeiture of the Shares or Restricted Stock Units as may be determined from time to time by the Administrator; (v) the term of the performance period, if any, as to which performance will be measured for determining the number of such Shares or Restricted Stock Units; and (vi) restrictions on the transferability of the Shares or Restricted Stock Units. Shares issued under a Restricted Stock Award may be issued in the name of the Participant and held by the Participant or held by the Company, in each case as the Administrator may provide.

(c) *Vesting and Performance Criteria.* Subject to Section 5(e), the grant, issuance, retention, vesting and/or settlement of shares of Restricted Stock and Restricted Stock Units will occur when and in such installments as the Administrator determines or under criteria the Administrator establishes, which may include performance-based criteria established pursuant to Section 14 of the Plan or otherwise by the Administrator.

(d) *Termination of Employment.* Unless the Administrator provides otherwise:

(i) *General.* In the event of Termination of Employment for any reason other than death, Disability or Retirement, any Restricted Stock or Restricted Stock Units still subject in full or in part to restrictions at the date of such Termination of Employment shall automatically be forfeited and returned to the Company.

(ii) *Death, Retirement or Disability.* In the event a Participant's Termination of Employment is because of death, Disability or Retirement, the restrictions remaining on any or all Shares remaining subject to a Restricted Stock or Restricted Stock Unit Award shall lapse.

(e) *Discretionary Adjustments and Limits.* Notwithstanding the satisfaction of any performance goals, the number of Shares granted, issued, retainable and/or vested under an Award of Restricted Stock or Restricted Stock Units on account of either financial performance or personal performance evaluations may, to the extent specified in the Award Agreement, be reduced, but not increased, by the Administrator on the basis of such further considerations as the Administrator shall determine.

(f) *Voting Rights.* Unless otherwise determined by the Administrator, Participants holding shares of Restricted Stock granted hereunder may exercise full voting rights with respect to those shares during the period of restriction. Participants shall have no voting rights with respect to Shares underlying Restricted Stock Units unless and until such Shares are reflected as issued and outstanding shares on the Company's stock ledger.

(g) *Dividends and Distributions.*

(i) Participants in whose name Restricted Stock is granted shall be entitled to receive dividends and other distributions paid with respect to those Shares only to the extent provided by the Administrator, in which case the Administrator will determine whether any such dividends or distributions will be automatically reinvested in additional shares of Restricted Stock and subject to the same restrictions on transferability as the Restricted Stock with respect to which they were distributed or whether such dividends or distributions will be paid in cash. Shares underlying Restricted Stock Units shall be entitled to dividends or dividend equivalents only to the extent provided by the Administrator.

(ii) Notwithstanding the foregoing Section 8(g)(1), any cash or stock dividends and dividend equivalents with respect to Restricted Stock and Restricted Stock Units will be withheld by the Company for the Participant's account and will be paid, if at all, (i) in the case of Restricted Stock, upon the satisfaction of any restrictions imposed on the Restricted Stock in respect of which the dividends were paid (including, if applicable, the achievement of applicable performance measure(s)) and (ii) in the case of Restricted Stock Units, at the time the Shares and/or cash underlying such Restricted Stock Units is paid, and any dividends deferred in respect of any Restricted Stock and Restricted Stock Units will be forfeited upon the forfeiture of such Restricted Stock and Restricted Stock Units. Any noncash dividends or distributions paid with respect to Restricted Stock and Restricted Stock Units shall be subject to the same restrictions as those relating to the Restricted Stock and Restricted Stock Units.

(h) *Payment of Restricted Stock Units.* In all events, unless payment with respect to a Restricted Stock Unit is deferred in a manner consistent with Section 409A of the Code, the Shares and/or cash underlying such Restricted Stock Unit shall be paid to the Participant no later than two and one-half months following the end of the year in which the Restricted Stock Unit is no longer subject to a substantial risk of forfeiture.

(i) *Legending of Restricted Stock.* The Administrator may also require that certificates representing shares of Restricted Stock be retained and held in escrow by a designated employee or agent of the Company or any Subsidiary until any restrictions applicable to shares of Restricted Stock so retained have been satisfied or lapsed. Any certificates evidencing shares of Restricted Stock awarded pursuant to the Plan shall bear the following legend:

The shares represented by this certificate were issued subject to certain restrictions under the Wolverine World Wide, Inc. Stock Incentive Plan of 2024 (the "Plan"). This certificate is held subject to the terms and conditions contained in a restricted stock agreement that includes a prohibition against the sale or transfer of the stock represented by this certificate except in compliance with that agreement and that provides for forfeiture upon certain events. Copies of the Plan and the restricted stock agreement are on file in the office of the Secretary of the Company.

## 9. Stock Awards

(a) *Grant.* Stock Awards may be granted at any time and from time to time prior to the termination of the Plan to Participants as determined by the Administrator, consistent with the 5% limit set forth in Section 5(e) of the Plan. Stock Awards shall be subject to such terms and conditions, consistent with the other provisions of the Plan, as may be determined by the Administrator.

(b) *Rights as a Stockholder.* A Participant shall have all voting, dividend, liquidation and other rights with respect to Shares issued to the Participant as a Stock Award under this Section 9 upon the Participant becoming the holder of record of the Shares granted pursuant to such Stock Award (and shall have no right to dividends or dividend equivalents prior to such time); provided, however, that the Administrator may impose such restrictions on the assignment or transfer of Shares awarded pursuant to a Stock Award as it considers appropriate.

## 10. Incentive Bonuses

(a) *General.* Each Incentive Bonus Award will confer upon the Participant the opportunity to earn a future payment tied to the level of achievement with respect to one or more performance criteria established for a performance period of not less than one year.

(b) *Incentive Bonus Document.* Unless otherwise determined by the Administrator, the terms of any Incentive Bonus will be set forth in an Award Agreement. Each Award Agreement evidencing an Incentive Bonus shall contain provisions regarding (i) the target and maximum amount payable to the Participant as an Incentive Bonus; (ii) the performance criteria and level of achievement versus these criteria that shall determine the amount of such payment; (iii) the term of the performance period as to which performance shall be measured for determining the amount of any payment; (iv) the timing of any payment earned by virtue of performance; (v) restrictions on the alienation or transfer of the Incentive Bonus prior to actual payment; (vi) forfeiture provisions; and (vii) such further terms and conditions, in each case not inconsistent with this Plan (including Section 5(e), if applicable), as may be determined from time to time by the Administrator.

(c) *Performance Criteria.* The Administrator shall establish the performance criteria and level of achievement versus these criteria that shall determine the target and maximum amounts payable under an Incentive Bonus, which criteria may be based on financial performance and/or personal performance evaluations.

(d) *Timing and Form of Payment.* The Administrator shall determine the timing of payment of any Incentive Bonus. Payment of the amount due under an Incentive Bonus may be made in cash or in Shares (with any such Share payment subject to the dividend and dividend equivalent limitations as set forth in Section 8(g)(ii)), as determined by the Administrator. The Administrator may provide for or, subject to such terms and conditions as the Administrator may specify, may permit a Participant to elect for the payment of any Incentive Bonus to be deferred to a specified date or event. In all events, unless payment of an Incentive Bonus is deferred in a manner consistent with Section 409A of the Code, any Incentive Bonus shall be paid to the Participant no later than two and one-half months following the end of the year in which the Incentive Bonus is no longer subject to a substantial risk of forfeiture.

(e) *Discretionary Adjustments.* Notwithstanding satisfaction of any performance goals, the amount paid under an Incentive Bonus on account of either financial performance or personal performance evaluations may,

to the extent specified in the Award Agreement or other document evidencing the Award, be reduced, but not increased, by the Administrator on the basis of such further considerations as the Administrator shall determine.

## **11. Deferral of Gains**

(a) *Deferral of Payment.* The Administrator may, in an Award Agreement or otherwise, provide for the deferred delivery of Shares upon settlement, vesting or other events with respect to Restricted Stock Units, or in payment or satisfaction of an Incentive Bonus. Notwithstanding anything herein to the contrary, in no event will any deferral of the delivery of Shares or any other payment with respect to any Award be allowed if the Administrator determines, in its sole and absolute discretion, that the deferral would result in the imposition of the additional tax under Section 409A(a)(1)(B) of the Code. No award shall provide for deferral of compensation that does not comply with Section 409A of the Code, unless the Board, at the time of grant, specifically provides that the Award is not intended to comply with Section 409A of the Code. The Company shall have no liability to a Participant, or any other party, if an Award that is intended to be exempt from, or compliant with, Section 409A of the Code is not so exempt or compliant or for any action taken by the Administrator or the Board.

(b) *Conditions of Deferral.* Notwithstanding anything herein to the contrary, if the Administrator permits any initial or subsequent deferral elections pursuant to Section 11(a) of this Plan, subject to the requirements of Section 409A of the Code, the terms of this Plan and the applicable Award Agreement and any applicable deferral election form, the Participant may elect to defer payment (that would otherwise occur upon the lapse of a substantial risk of forfeiture) for a fixed period of time measured from the date the Award is granted; provided, however, that in each case (i) the deferral election is made before the end of the election period established by the Administrator, and (ii) to the extent compliant with Section 409A of the Code, payment of any vested Award that the Participant has elected to defer will be made regardless of any deferral election (including any subsequent deferral election) within thirty (30) days of a change in control or the Participant's separation from service (including death). For purposes of this Section 11, "change in control" and "separation from service" shall be defined in the applicable Award Agreement and have the meanings set forth in Section 409A of the Code and the regulations thereunder (and, with respect to the definition of "separation from service", after giving effect to the presumptions contained therein), and, notwithstanding anything herein to the contrary, if the Administrator allows deferral elections under an Award Agreement subject to Section 409A of the Code, neither Disability nor Retirement shall accelerate the time of payment of any Award (even if it accelerates vesting) unless there has been a "separation from service" or "disability" within the meaning of Section 409A of the Code and the regulations promulgated thereunder (and, with respect to the definition of "separation from service", after giving effect to the presumptions contained therein). To the extent applicable, this provision, the Plan and any Awards hereunder are intended to comply with Section 409A of the Code and shall be interpreted accordingly. Should any payments made in accordance with the Plan to a specified employee, as defined by Section 409A of the Code, be determined to be payments from a nonqualified deferred compensation plan, as defined by Section 409A of the Code and are payable in connection with a Participant's separation from service, that are not exempt from Section 409A of the Code as a short-term deferral or otherwise, these payments, to the extent otherwise payable within six (6) months after the Participant's date of separation from service, will be paid in a lump sum on the earlier of the date that is six (6) months after the Participant's date of separation from service or the date of the Participant's death, to the extent necessary in order to avoid the imposition of taxes under Section 409A of the Code.

## **12. Conditions and Restrictions Upon Securities Subject to Awards**

The Administrator may provide that the Shares issued upon exercise of an Option or Stock Appreciation Right or otherwise subject to or issued under an Award shall be subject to such further agreements, restrictions, conditions or limitations as the Administrator in its sole and absolute discretion may specify prior to the exercise of such Option or Stock Appreciation Right or the grant, vesting or settlement of such Award, including without limitation, conditions on vesting or transferability, forfeiture or repurchase provisions and method of payment for the Shares issued upon exercise, vesting or settlement of such Award (including the actual or constructive surrender of Shares already owned by the Participant) or payment of taxes arising in connection with an Award. Without limiting the foregoing, such restrictions may address the timing and manner of any resales by the Participant or other

subsequent transfers by the Participant of any Shares issued under an Award, including without limitation (i) restrictions under an insider trading policy or pursuant to applicable law; (ii) restrictions designed to delay and/or coordinate the timing and manner of sales by Participant and holders of other Company equity compensation arrangements; (iii) restrictions as to the use of a specified brokerage firm for such resales or other transfers; and (iv) provisions requiring Shares to be sold on the open market or to the Company in order to satisfy tax withholding or other obligations.

### 13. Adjustment of and Changes in the Stock

(a) *General.* The number and kind of Shares available for issuance under this Plan (including under any Awards then outstanding), and the number and kind of Shares subject to the limits set forth in Section 5 of this Plan, shall be equitably adjusted by the Administrator to reflect any reorganization, reclassification, combination of shares, stock split, reverse stock split, spin-off, dividend or distribution of securities, property or cash (other than regular, quarterly cash dividends), or any other event or transaction that affects the number or kind of Shares outstanding. Such adjustment may be designed to comply with Sections 409A and 424 of the Code as applicable, or may be designed to treat the Shares available under the Plan and subject to Awards as if they were all outstanding on the record date for such event or transaction or to increase the number of such Shares to reflect a deemed reinvestment in Shares of the amount distributed to the Company's security holders. The terms of any outstanding Award shall also be equitably adjusted by the Administrator as to price, number or kind of Shares subject to such Award, vesting and other terms to reflect the foregoing events, which adjustments need not be uniform as between different Awards or different types of Awards.

In the event there shall be any other change in the number or kind of outstanding Shares, or any stock or other securities into which such Shares shall have been changed, or for which it shall have been exchanged, by reason of a change of control, other merger, consolidation or otherwise, then the Administrator shall determine the appropriate and equitable adjustment to be effected. In addition, in the event of such change described in this paragraph, the Administrator may accelerate the time or times at which any Award may be exercised and may provide for cancellation of such accelerated Awards that are not exercised within a time prescribed by the Administrator in its sole and absolute discretion.

No right to purchase fractional shares shall result from any adjustment in Awards pursuant to this Section 13. In case of any such adjustment, the Shares subject to the Award shall be rounded up to the nearest whole share for Awards other than Options and Stock Appreciation Rights, and shall be rounded down to the nearest whole Share with respect to Options and Stock Appreciation Rights. The Company shall notify Participants holding Awards subject to any adjustments pursuant to this Section 13 of such adjustment, but (whether or not notice is given) such adjustment shall be effective and binding for all purposes of the Plan.

(b) *Change in Control.* Subject to and limited by the requirements of subsections (i) and (ii) below, the Administrator shall determine the effect of a Change in Control on outstanding Awards. Such effects, which need not be the same for every Participant, may include, without limitation: (x) the substitution for the Shares subject to any outstanding Award, or portion thereof, of stock or other securities of the surviving corporation or any successor corporation to the Company, or a parent or subsidiary thereof, in which event the aggregate purchase or exercise price, if any, of such Award, or portion thereof, shall remain the same, and/or (y) the conversion of any outstanding Award, or portion thereof, into a right to receive cash or other property upon or following the consummation of the Change in Control in an amount equal to the value of the consideration to be received by holders of Shares in connection with such transaction for one Share, less the per share purchase or exercise price of such Award, if any, multiplied by the number of Shares subject to such Award, or a portion thereof. Notwithstanding the foregoing, Awards shall be treated as follows in connection with a Change in Control:

(i) *Double-Trigger Acceleration of Vesting of Time-Based Awards.* The following provisions shall apply to Awards that are subject to vesting based on continuous employment or service: To the extent an Award is assumed or substituted by an acquiror in connection with a Change in Control as contemplated by Section 13(b) above, such Award shall not immediately

vest upon a Change in Control and instead shall continue to vest in accordance with its terms, provided, however, that if a Participant experiences a Termination of Employment by the Company without Cause or by the Participant for Good Reason, in either case, within the twenty-four- (24-) month period immediately following the Change in Control, the Award shall immediately vest and become exercisable or shall be settled upon such qualifying termination. The Participant's rights under this Section 13(b)(i) are in addition to any other rights Participant has in the event of death, Disability or Retirement. Notwithstanding anything in this Section 13(b)(i) to the contrary, if, at any time during the vesting period of an Award, the Participant is or becomes eligible to terminate his or her employment with the Company or its Subsidiaries due to Retirement (without regard to the application of any Factor or any Determination Period) the Award shall immediately vest in full upon the Change in Control. In the event of acceleration in connection with a Termination of Employment as contemplated by this Section 13(b)(i), all outstanding Options and Stock Appreciation Rights shall remain outstanding and exercisable during the remaining original terms thereof;

(ii) *Treatment of Performance Awards.* The following provisions shall apply to Awards not covered by Section 13(b)(i): If a Change in Control occurs prior to the end date of a performance period for a Performance Award, to the extent the Performance Award is outstanding immediately prior to such Change in Control, such Award will vest (A) based on actual performance through the date of the Change in Control as determined by the Administrator (treating the Change in Control as the end of the applicable performance period), without proration for the time elapsed in such performance period prior to such Change in Control for purposes of determining performance, but, in the discretion of the Administrator, prorated for purposes of elapsed time in a manner consistent with subsection (B), below, (B) assuming that target level of performance is attained and prorated based on the number of days in the performance period that elapsed prior to the Change in Control over the total number of days in the performance period, or (C) a combination of (A) and (B) (without double counting). Any portion of the Performance Award (or the full Award, as applicable) that does not vest in connection with a Change in Control as contemplated herein will automatically terminate upon such Change in Control; and

(iv) *Cash Payment for Stock Options/Stock Appreciation Rights.* Without the consent of any Participant affected thereby, the Administrator may determine that some or all Participants holding outstanding vested and exercisable Options and/or Stock Appreciation Rights shall receive, with respect to some or all of the Shares subject to such Options and/or Stock Appreciation Rights, as of the effective date of any such Change in Control, cash in an amount equal to the greater of the excess of (A) the highest sales price of the shares on the New York Stock Exchange (or any successor exchange that is the primary stock exchange for trading of Shares) on the date immediately prior to the effective date of such Change in Control or (B) the highest price per share actually paid in connection with any Change in Control over the exercise price per share of such Options and/or Stock Appreciation Rights.

#### **14. Performance-Based Compensation**

(a) *General.* The Administrator may establish performance criteria and level of achievement versus such criteria that shall determine the number of Shares to be granted, retained, vested, issued or issuable under or in settlement of or the amount payable pursuant to an Award, which criteria may be based on performance criteria established by the Administrator, including, without limitation, standards of financial performance and/or personal performance evaluations.

(b) *Performance Criteria.* For purposes of this Plan, the performance criteria selected by the Administrator may include, without limitation, an objectively determinable measure of performance relating to any one or more of the following performance criteria, or derivations of such performance criteria, either individually, alternatively or in any combination, applied to either the Company as a whole or to a business unit, division, line or

Subsidiary, either individually, alternatively or in any combination, and measured either annually or cumulatively over a period of years, on an absolute basis or relative to a pre-established target, to previous years' results or to an index or indices or a designated comparison group or groups, in each case as specified by the Administrator: (i) net earnings or earnings per share (including earnings before interest, taxes, depreciation and/or amortization); (ii) income, net income or operating income; (iii) revenues; (iv) net sales; (v) return on sales; (vi) return on equity; (vii) return on capital (including return on total capital or return on invested capital); (viii) return on assets or net assets; (ix) earnings per share; (x) economic or business value added measurements; (xi) return on invested capital; (xii) return on operating revenue; (xiii) cash flow (before or after dividends); (xiv) stock price; (xv) total stockholder return; (xvi) market capitalization; (xvii) economic value added; (xviii) debt leverage (debt to capital); (xix) operating profit or net operating profit; (xx) operating margin or profit margin; (xxi) cash from operations; (xxii) market share; (xxiii) product development or release schedules; (xxiv) new product innovation; (xxv) cost reductions; (xxvi) customer acquisition or retention; (xxvii) customer service; (xxviii) customer satisfaction; or (xxix) any other performance target established by the Administrator as it deems appropriate. In the event that, during any performance period, any recapitalization, reorganization, merger, acquisition, divestiture, consolidation, spin-off, combination, liquidation, dissolution, sale of assets or other similar corporate transaction or event, or any other extraordinary event or circumstance occurs which has the effect, as determined by the Administrator, in its sole and absolute discretion, of distorting the applicable performance criteria involving the Company, including, without limitation, changes in accounting standards, the Administrator may adjust or modify, as determined by the Administrator, in its sole and absolute discretion, the calculation of the performance goals, to the extent necessary to prevent reduction or enlargement of the Participants' Awards under the Plan for such performance period attributable to such transaction, circumstance or event. All determinations that the Administrator makes shall be conclusive and binding on all persons for all purposes. The Administrator retains the right to reduce any Award below the maximum amount that could be paid based on the degree to which the performance criteria related to such Award were attained.

## **15. Transferability**

Unless the Administrator determines otherwise, each Award may not be sold, transferred, pledged, assigned or otherwise alienated or hypothecated by a Participant other than by will or the laws of descent and distribution, and each Option or Stock Appreciation Right shall be exercisable only by the Participant during his or her lifetime. To the extent permitted by the Administrator, the person to whom an Award is initially granted (the "Grantee") may transfer an Award to any "family member" of the Grantee (as such term is defined in Section 1(a)(5) of the General Instructions to Form S-8 under the Securities Act of 1933, as amended ("Form S-8")), to trusts solely for the benefit of such family members and to partnerships in which such family members and/or trusts are the only partners; provided, however, that (i) as a condition thereof, the transferor and the transferee must execute a written agreement containing such terms as specified by the Administrator and (ii) the transfer is pursuant to a gift or a domestic relations order to the extent permitted under the General Instructions to Form S-8. Except to the extent specified otherwise in the agreement the Administrator provides for the Grantee and transferee to execute, all vesting, exercisability and forfeiture provisions that are conditioned on the Grantee's continued employment or service shall continue to be determined with reference to the Grantee's employment or service (and not to the status of the transferee) after any transfer of an Award pursuant to this Section 15.

## **16. Suspension, Termination or Recovery of Awards and Payments Thereunder**

Except as otherwise provided by the Administrator, if at any time (including after a notice of exercise has been delivered or an award has vested) the Company's chief executive officer or any other person designated by the Administrator (each such person, an "Authorized Officer") reasonably believes that a Participant may have committed an Act of Misconduct as described in this Section 16, the Authorized Officer, Administrator or the Board may suspend the Participant's rights to exercise any Option, to vest in an Award, and/or to receive payment for or receive Shares in settlement of an Award pending a determination of whether an Act of Misconduct has been committed.

If the Administrator or an Authorized Officer determines a Participant has committed an Act of Misconduct, then except as otherwise provided by the Administrator, including through any agreement approved by the

Administrator, (i) neither the Participant nor his or her estate nor transferee shall be entitled to exercise any Option or Stock Appreciation Right whatsoever, vest in or have the restrictions on an Award lapse, or otherwise receive payment of an Award, (ii) the Participant will forfeit all outstanding Awards and (iii) the Participant may be required, at the Administrator's sole and absolute discretion, to return and/or repay to the Company any then unvested Shares previously issued under the Plan. In making such determination, the Administrator or an Authorized Officer shall give the Participant an opportunity to appear and present evidence on his or her behalf at a hearing before the Administrator or its designee or an opportunity to submit written comments, documents, information and arguments to be considered by the Administrator.

In addition to the foregoing, the Administrator may recover Awards made under the Plan and payments under or gain in respect of any Award in accordance with the Company's Policy for Recovery of Incentive Compensation or any successor or additional clawback or recoupment policy, as such policy or policies may be amended and in effect from time to time, or as otherwise required by applicable law or applicable stock exchange listing standards, including, without limitation, Section 10D of the Act.

## **17. Compliance with Laws and Regulations**

This Plan, the grant, issuance, vesting, exercise and settlement of Awards thereunder, and the obligation of the Company to sell, issue, deliver or remove any restrictions on Shares under such Awards, shall be subject to all applicable foreign, federal, state and local laws, rules and regulations, stock exchange rules and regulations, and to such approvals by any governmental or regulatory agency as may be required. The Company shall not be required to register in a Participant's name or deliver any Shares prior to the completion of any registration or qualification of such shares under any foreign, federal, state or local law or any ruling or regulation of any government body which the Administrator shall determine to be necessary or advisable. To the extent the Company is unable to or the Administrator deems it infeasible to obtain authority from any regulatory body having jurisdiction, which authority is deemed by the Company's counsel to be necessary to the lawful issuance and sale of any Shares hereunder, the Company and its Subsidiaries shall be relieved of any liability with respect to the failure to issue or sell such Shares as to which such requisite authority shall not have been obtained. No Option shall be exercisable and no Shares shall be issued and/or transferable under any other Award unless a registration statement with respect to the Shares underlying such Option is effective and current or the Company has determined that such registration is unnecessary.

In the event an Award is granted to or held by a Participant who is employed or providing services outside the United States, the Administrator may, in its sole and absolute discretion, modify the provisions of the Plan or of such Award as they pertain to such individual to comply with applicable foreign law or to recognize differences in local law, currency or tax policy. The Administrator may also impose conditions on the grant, issuance, exercise, vesting, settlement or retention of Awards in order to comply with such foreign law and/or to minimize the Company's obligations with respect to tax equalization for Participants employed outside their home country.

## **18. Withholding**

To the extent required by applicable federal, state, local or foreign law, a Participant shall be required to satisfy, in a manner satisfactory to the Company, any withholding tax obligations that arise by reason of an Option exercise, disposition of Shares issued under an Incentive Stock Option, the grant, vesting or settlement of an Award, an election pursuant to Section 83(b) of the Code or otherwise with respect to an Award. To the extent a Participant makes an election under Section 83(b) of the Code, within ten days of filing such election with the Internal Revenue Service, the Participant must notify the Company in writing of such election. The Company and its Subsidiaries shall not be required to issue Shares, make any payment or to recognize the transfer or disposition of Shares until all such obligations are satisfied. The Administrator may provide for or permit these obligations to be satisfied through the mandatory or elective sale of Shares and/or by having the Company withhold a portion of the Shares that otherwise would be issued to him or her upon exercise of the Option or the vesting or settlement of an Award, or by tendering Shares previously acquired.

## **19. Administration of the Plan**

(a) *Administrator of the Plan.* The Plan shall be administered by the Administrator who shall be the Compensation Committee of the Board or, in the absence of a Compensation Committee, the Board itself. Any power of the Administrator may also be exercised by the Board, except to the extent that the grant or exercise of such authority would cause any Award or transaction to become subject to (or lose an exemption under) the short-swing profit recovery provisions of Section 16 of the Act. To the extent that any permitted action taken by the Board conflicts with action taken by the Administrator, the Board action shall control. The Compensation Committee may by resolution authorize one or more officers of the Company to perform any or all things that the Administrator is authorized and empowered to do or perform under the Plan, and for all purposes under this Plan, such officer or officers shall be treated as the Administrator; provided, however, that no such officer shall designate himself or herself as a recipient of any Awards granted under authority delegated to such officer and that any delegation of the power to grant Awards to an officer shall otherwise be consistent with the requirements of Section 157(c) of the Delaware General Corporation Law. The Compensation Committee hereby designates the Company's chief executive officer, the Company's chief financial officer, the Secretary of the Company, and the head of the Company's human resource function to assist the Administrator in the administration of the Plan and execute agreements evidencing Awards made under this Plan or other documents entered into under this Plan on behalf of the Administrator or the Company. In addition, the Compensation Committee may delegate any or all aspects of the day-to-day administration of the Plan to one or more officers or employees of the Company or any Subsidiary and/or to one or more agents.

(b) *Powers of Administrator.* Subject to the express provisions of this Plan, the Administrator shall be authorized and empowered to do all things that it determines to be necessary or appropriate in connection with the administration of this Plan, including, without limitation: (i) to prescribe, amend and rescind rules and regulations relating to this Plan and to define terms not otherwise defined herein; (ii) to determine which persons are Participants, to which of such Participants, if any, Awards shall be granted hereunder and the timing of any such Awards; (iii) to grant Awards to Participants and determine the terms and conditions thereof, including the number of Shares subject to Awards and the exercise or purchase price of such Shares and the circumstances under which Awards become exercisable or vested or are forfeited or expire, which terms may but need not be conditioned upon the passage of time, continued employment, the satisfaction of performance criteria, the occurrence of certain events, or other factors; (iv) to establish and verify the extent of satisfaction of any performance goals or other conditions applicable to the grant, issuance, exercisability, vesting and/or ability to retain any Award; (v) to prescribe and amend the terms of the agreements or other documents evidencing Awards made under this Plan (which need not be identical) and the terms of or form of any document or notice required to be delivered to the Company by Participants under this Plan; (vi) to determine the extent to which adjustments are required pursuant to Section 13 of the Plan; (vii) to interpret and construe this Plan, any rules and regulations under this Plan and the terms and conditions of any Award granted hereunder, and to make exceptions to any such provisions if the Administrator, in good faith, determines that it is necessary to do so in light of extraordinary circumstances and for the benefit of the Company; (viii) to approve corrections in the documentation or administration of any Award; and (ix) to make all other determinations deemed necessary or advisable for the administration of this Plan. The Administrator may, in its sole and absolute discretion, without amendment to the Plan, waive or amend the operation of Plan provisions respecting exercise after termination of employment or service to the Company or an affiliate and, except as otherwise provided herein, adjust any of the terms of any Award. The Administrator may also (A) accelerate the date on which any Award granted under the Plan becomes exercisable or (B) accelerate the vesting date or waive or adjust any condition imposed hereunder with respect to the vesting or exercisability of an Award, provided that the Administrator, in good faith, determines that such acceleration, waiver or other adjustment is necessary or desirable. For the avoidance of doubt, notwithstanding anything in the Plan to the contrary, no Award outstanding under the Plan may be repriced, re-granted through cancellation or otherwise amended to reduce the exercise price applicable thereto (other than with respect to adjustments made in connection with a transaction or other change in the Company's capitalization as described in Section 13 of the Plan) without the approval of the Company's stockholders.

(c) *Determinations by the Administrator.* All decisions, determinations and interpretations by the Administrator regarding the Plan, any rules and regulations under the Plan and the terms and conditions of or

operation of any Award granted hereunder, shall be final and binding on all Participants, beneficiaries, heirs, assigns or other persons holding or claiming rights under the Plan or any Award. The Administrator shall consider such factors as it deems relevant, in its sole and absolute discretion, to making such decisions, determinations and interpretations including, without limitation, the recommendations or advice of any officer or other employee of the Company and such attorneys, consultants and accountants as it may select.

(d) *Subsidiary Awards.* In the case of a grant of an Award to any Participant employed by a Subsidiary, such grant may, if the Administrator so directs, be implemented by the Company issuing any subject Shares to the Subsidiary, for such lawful consideration as the Administrator may determine, upon the condition or understanding that the Subsidiary will transfer the Shares to the Participant in accordance with the terms of the Award specified by the Administrator pursuant to the provisions of the Plan. Notwithstanding any other provision hereof, such Award may be issued by and in the name of the Subsidiary and shall be deemed granted on such date as the Administrator shall determine.

(e) *Indemnification of Administrator.* Neither any member nor former member of the Administrator nor any individual to whom authority is or has been delegated shall be personally responsible or liable for any act or omission in connection with the performance of powers or duties or the exercise of discretion or judgment in the administration and implementation of the Plan. Each person who is or shall have been a member of the Administrator shall be indemnified and held harmless by the Company from and against any cost, liability or expense imposed or incurred in connection with such person's or the Administrator's taking or failing to take any action under the Plan. Each such person shall be justified in relying on information furnished in connection with the Plan's administration by any employee, officer, agent or expert employed or retained by the Administrator or the Company.

## 20. Amendment of the Plan or Awards

The Board may amend, alter or discontinue this Plan and the Administrator may amend or alter any agreement or other document evidencing an Award made under this Plan but, except as provided pursuant to the provisions of Section 13 of the Plan, no such amendment shall, without the approval of the stockholders of the Company:

- (a) increase the maximum number of Shares for which Awards may be granted under this Plan;
- (b) reduce the price at which Options or Stock Appreciation Rights may be granted below the price provided for in Section 6(a) of the Plan;
- (c) reduce the exercise price of outstanding Options or Stock Appreciation Rights;
- (d) extend the term of this Plan;
- (e) change the class of persons eligible to be Participants; or
- (f) otherwise amend the Plan in any manner requiring stockholder approval by law or under the New York Stock Exchange listing requirements (or the listing requirements of any successor exchange that is the primary stock exchange for trading of Shares).

No amendment or alteration to the Plan or an Award or Award Agreement shall be made which would impair the rights of the holder of an Award, without such holder's consent, provided that no such consent shall be required if the Administrator determines in its sole and absolute discretion and prior to the date of any Change in Control that such amendment or alteration either is required or advisable in order for the Company, the Plan or the Award to satisfy any law or regulation or to meet the requirements of or avoid adverse financial accounting consequences under any accounting standard. In addition, the Plan may not be amended in any way that causes the Plan to fail to comply with or be exempt from Section 409A of the Code, unless the Board expressly determines to amend the Plan to be subject to Section 409A of the Code.

## **21. No Liability of Company**

The Company and any Subsidiary or affiliate which is in existence or hereafter comes into existence shall not be liable to a Participant or any other person as to: (a) the non-issuance or sale of Shares as to which the Company has been unable to obtain from any regulatory body having jurisdiction the authority deemed by the Company's counsel to be necessary to the lawful issuance and sale of any Shares hereunder and (b) any tax consequence expected, but not realized, by any Participant or other person due to the grant, receipt, exercise, settlement of any Award granted hereunder.

## **22. Non-Exclusivity of Plan**

Neither the adoption of this Plan by the Board nor the submission of this Plan to the stockholders of the Company for approval shall be construed as creating any limitations on the power of the Board or the Administrator to adopt such other incentive arrangements as either may deem desirable, including without limitation, the granting of restricted stock or stock options otherwise than under this Plan, and such arrangements may be either generally applicable or applicable only in specific cases.

## **23. Governing Law**

This Plan and any agreements or other documents hereunder shall be interpreted and construed in accordance with the laws of Delaware and applicable federal law. Any reference in this Plan or in the agreement or other document evidencing any Awards to a provision of law or to a rule or regulation shall be deemed to include any successor law, rule or regulation of similar effect or applicability.

## **24. Waiver of Jury Trial**

By accepting an Award under the Plan, each Participant waives any right to a trial by jury in any action, proceeding or counterclaim concerning any rights under the Plan and any Award, or under any amendment, waiver, consent, instrument, document or other agreement delivered or which in the future may be delivered in connection therewith, and agrees that any such action, proceedings or counterclaim will be tried before a court and not before a jury. By accepting an Award under the Plan, each Participant certifies that no officer, representative, or attorney of the Company has represented, expressly or otherwise, that the Company would not, in the event of any action, proceeding or counterclaim, seek to enforce the foregoing waivers. Notwithstanding anything to the contrary in the Plan, nothing herein is to be construed as limiting the ability of the Company and a Participant to agree to submit disputes arising under the terms of the Plan or any Award made hereunder to binding arbitration or as limiting the ability of the Company to require any eligible individual to agree to submit such disputes to binding arbitration as a condition of receiving an Award hereunder.

## **25. No Right to Employment, Reelection or Continued Service**

Nothing in this Plan or an Award Agreement shall interfere with or limit in any way the right of the Company, its Subsidiaries and/or its affiliates to terminate any Participant's employment, service on the Board or service for the Company at any time or for any reason not prohibited by law, nor shall this Plan or an Award itself confer upon any Participant any right to continue his or her employment or service for any specified period of time. Neither an Award nor any benefits arising under this Plan shall constitute an employment contract with the Company, any Subsidiary and/or its affiliates. Subject to Sections 4 and 20 of the Plan, this Plan and the benefits hereunder may be terminated at any time in the sole and exclusive discretion of the Board without giving rise to any liability on the part of the Company, its Subsidiaries and/or its affiliates.

## **26. Unfunded Plan**

The Plan is intended to be an unfunded plan. Participants are and shall at all times be general creditors of the Company with respect to their Awards. If the Administrator or the Company chooses to set aside funds in a trust or otherwise for the payment of Awards under the Plan, such funds shall at all times be subject to the claims of the creditors of the Company in the event of its bankruptcy or insolvency.

*Effective as of May 2, 2024*