

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

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

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**Floor & Decor Holdings, Inc.**

(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (Check the appropriate box):

- No fee required.
  - Fee paid previously with preliminary materials.
  - Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11
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2500 Windy Ridge Parkway, SE  
Atlanta, GA 30339

March 21, 2023  
Dear Stockholder,

You are cordially invited to attend the Annual Meeting of Stockholders of Floor & Decor Holdings, Inc. (the “Company”) to be held on Wednesday, May 10, 2023 at 1:00 P.M. Eastern Time. The Annual Meeting will be held by remote communication in a virtual format at: <http://web.lumiagm.com/271307858>. To be admitted to the Annual Meeting at <http://web.lumiagm.com/271307858>, you must log in using the meeting password and the 11-digit control number found that can be found on the proxy card, voting instruction form or notice of internet availability you received previously. If you hold your shares through an intermediary, such as a bank, broker or other nominee, you must register in advance to attend the Annual Meeting. To register, you must submit proof of your “legal proxy” obtained from your bank, broker or nominee reflecting your Company holdings, along with your name and email address, to American Stock Transfer & Trust Company, LLC: (1) by email to [proxy@astfinancial.com](mailto:proxy@astfinancial.com); (2) by facsimile to (718) 765-8730 or (3) by mail to American Stock Transfer & Trust Company, LLC, Attn: Proxy Tabulation Department, 6201 15th Avenue, Brooklyn, NY 11219. Please reference “Floor & Decor 2023 Annual Meeting May 10, 2023” in the subject line. Obtaining a “legal proxy” may take several days and stockholders are advised to register as far in advance as possible. Requests for registration must be labeled as “Legal Proxy” and be received no later than 5:00 p.m., Eastern Time, on May 3, 2023. You will receive a confirmation email from American Stock Transfer & Trust Company, LLC of your registration.

During the Annual Meeting, if you were a stockholder of record as of the record date, you will be able to vote by following the instructions on the virtual meeting website at <http://web.lumiagm.com/271307858>. If you hold shares of the Company’s common stock in “street name” through a broker, bank or other institution or nominee, you must follow the instructions provided by your broker or other financial institution regarding how to instruct your broker or financial institution to vote your shares.

The agenda for the Annual Meeting includes:

- the election of six directors for a one-year term expiring in 2024 (Proposal 1);
- the ratification of Ernst & Young LLP as independent auditors for our 2023 fiscal year (Proposal 2);
- an advisory vote to approve the compensation paid to our named executive officers for the fiscal year ended December 29, 2022 (commonly known as a “say-on-pay” proposal) (Proposal 3); and
- the approval of an amendment to the Company’s 2017 Stock Incentive Plan to increase the number of shares reserved for issuance by 4,000,000 shares, such that the total number of shares reserved for issuance is 9,000,000 shares (Proposal 4).

The Company’s Board of Directors recommends a vote FOR the election of the six directors or director nominees, FOR the ratification of the appointment of Ernst & Young LLP as our independent auditors, FOR the approval, on an advisory basis, of compensation paid to our named executive officers for the fiscal year ended December 29, 2022 and FOR the approval of an amendment to the Company’s 2017 Stock Incentive Plan to increase the number of shares reserved for issuance by 4,000,000 shares, such that the total number of shares reserved for issuance is 9,000,000 shares.

Your interest in the Company and your vote are very important to us. The enclosed proxy materials contain detailed information regarding the business that will be considered at the Annual Meeting. It is important that all stockholders participate in the affairs of the Company, regardless of the number of shares owned. Accordingly, we encourage you to read the proxy materials and vote your shares as soon as possible.

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You may authorize your proxy via the Internet or, if you received a paper copy of the proxy materials, by mail by completing and returning the proxy card.

On behalf of the Company, I would like to express our appreciation for your ongoing interest in Floor & Decor Holdings, Inc.

Very truly yours,  
Thomas V. Taylor  
*Chief Executive Officer*



**FLOOR & DECOR HOLDINGS, INC.**  
**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**  
**TO BE HELD ON MAY 10, 2023**

<b>TIME</b>	1:00 P.M. Eastern Time on Wednesday, May 10, 2023
<b>PLACE</b>	<a href="http://web.lumiagm.com/271307858">http://web.lumiagm.com/271307858</a>
<b>ITEMS OF BUSINESS</b>	<ol style="list-style-type: none"><li>(1) To elect six directors for a one-year term expiring at the 2024 annual meeting of stockholders once their respective successors have been duly elected and qualified or until their earlier resignation or removal (Proposal 1).</li><li>(2) To ratify the appointment of Ernst &amp; Young LLP as independent auditors for our 2023 fiscal year (Proposal 2).</li><li>(3) To approve, by non-binding vote, the compensation paid to our named executive officers for the fiscal year ended December 29, 2022, as disclosed in these proxy materials (commonly known as a “say-on-pay” proposal) (Proposal 3).</li><li>(4) To approve an amendment to the Company’s 2017 Stock Incentive Plan to increase the number of shares reserved for issuance by 4,000,000, such that the total number of shares reserved for issuance is 9,000,000 shares (Proposal 4).</li><li>(5) To transact such other business as may properly be brought before the Annual Meeting or any adjournment or postponement thereof.</li></ol>
<b>RECORD DATE</b>	You are entitled to vote only if you were a stockholder of record at the close of business on March 15, 2023 (the “Record Date”).
<b>PROXY VOTING</b>	It is important that your shares be represented and voted at the Annual Meeting. Whether or not you plan to attend the Annual Meeting, we urge you to transmit your voting instructions online at <a href="http://www.voteproxy.com">www.voteproxy.com</a> , or to complete and return a proxy card (no postage is required).

**Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting of Stockholders to be Held on May 10, 2023:** As permitted by rules adopted by the Securities and Exchange Commission, rather than mailing a full paper set of these proxy materials, we are mailing to many of our stockholders only a notice of internet availability of proxy materials containing instructions on how to access these proxy materials and authorize their respective proxy votes online. This proxy statement, our 2022 Annual Report on Form 10-K and the proxy card are available at [www.voteproxy.com](http://www.voteproxy.com). You will need your notice of internet availability or proxy card to access these proxy materials.

March 21, 2023

David V. Christopherson  
*Executive Vice President, General Counsel and Secretary*

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2500 Windy Ridge Parkway, SE  
Atlanta, GA 30339

#### PROXY SUMMARY

We are providing these materials in connection with the 2023 Annual Meeting of Stockholders (the “Annual Meeting”) of Floor & Decor Holdings, Inc., a Delaware corporation (the “Company,” “we,” “us” or “our”). This summary highlights information contained elsewhere in this proxy statement. This summary does not contain all of the information that you should consider. Please read the entire proxy statement carefully before voting as it contains important information about matters upon which you are being asked to vote.

**TIME** 1:00 P.M. Eastern Time on Wednesday, May 10, 2023  
**PLACE** <http://web.lumiagm.com/271307858>  
**RECORD** You are entitled to vote only if you were a stockholder of record at the close of business on  
**DATE** March 15, 2023.

#### Agenda and Voting Recommendations

	<u>Proposal</u>	<u>Board Recommendation</u>	<u>See Page</u>
(1)	To elect six directors for a one-year term expiring at the 2023 annual meeting of stockholders once their respective successors have been duly elected and qualified or until their earlier resignation or removal.	FOR each Nominee	7
(2)	To ratify the appointment of Ernst & Young LLP as independent auditors for our 2023 fiscal year.	FOR	20
(3)	To approve, by non-binding vote, the compensation paid to our named executive officers for the fiscal year ended December 29, 2022, as disclosed in these proxy materials (commonly known as a “say-on-pay” proposal).	FOR	56
(4)	To approve an amendment to the Company’s 2017 Stock Incentive Plan to increase the number of shares reserved for issuance by 4,000,000 shares, such that the total number of shares reserved for issuance is 9,000,000 shares.	FOR	58
(5)	To transact such other business as may properly be brought before the Annual Meeting or any adjournment or postponement thereof.	FOR	70

#### Board of Director Nominees

The following table provides summary information about each director nominee. Each director nominee is standing for election for a one-year term or until his or her successor is duly elected and qualified. Except for Ms. Kersey, all of the director nominees are current directors.

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<b>Name</b>	<b>Age</b>	<b>Director Since</b>	<b>Principal Occupation</b>	<b>Committees</b>
Dwight James	49	September 2021	Senior Vice President, Delta Air Lines, Inc.	Nominating and Corporate Governance Committee
Melissa Kersey	48	Nominee	EVP & CHRO, Tractor Supply Company	Compensation Committee
Peter Starrett	75	November 2010	Former President, Warner Bros. Studio Stores Worldwide	Compensation Committee
Thomas V. Taylor	57	December 2012	CEO of Floor & Decor Holdings, Inc.	None
George Vincent West	68	2000	Founder, Floor & Decor	None
Charles Young	54	January 2021	Chief Operating Officer of Invitation Homes Inc.	Nominating and Corporate Governance Committee



2500 Windy Ridge Parkway, SE  
Atlanta, GA 30339

#### PROXY STATEMENT

The Board of Directors (the “Board”) of Floor & Decor Holdings, Inc., a Delaware corporation (the “Company,” “we,” “us” or “our”), has prepared this document to solicit your proxy to vote upon certain matters at the Company’s 2023 Annual Meeting of Stockholders (the “Annual Meeting”).

These proxy materials contain information regarding the Annual Meeting, to be held on May 10, 2023, beginning at 1:00 P.M. Eastern Time, to be held by remote communication in a virtual format at: <http://web.lumiagm.com/271307858>, and at any adjournment or postponement thereof. As permitted by the rules adopted by the Securities and Exchange Commission (the “SEC”), rather than mailing a full paper set of these proxy materials, we are mailing to many of our stockholders only a notice of internet availability of proxy materials (the “Notice”) containing instructions on how to access and review these proxy materials and authorize their respective proxy votes online. If you receive the Notice and would like to receive a paper copy of these proxy materials, you should follow the instructions for requesting such materials located at [www.voteproxy.com](http://www.voteproxy.com).

#### QUESTIONS ABOUT THE ANNUAL MEETING AND THESE PROXY MATERIALS

The approximate date that this proxy statement, the proxy card, and our 2022 Annual Report on Form 10-K (the “Annual Report”) are first being sent or given to our stockholders is March 21, 2023. The information regarding stock ownership and other matters in this proxy statement is as of March 17, 2023, unless otherwise indicated.

#### QUESTIONS ABOUT THE ANNUAL MEETING AND THESE PROXY MATERIALS

##### What may I vote on?

You may vote on the following proposals:

- the election of six directors for a one-year term expiring at the 2024 annual meeting of stockholders once their respective successors have been duly elected and qualified, or their earlier resignation or removal (“Proposal 1”);
- the ratification of the appointment of Ernst & Young LLP (“EY”) as independent auditors for our 2023 fiscal year (“Proposal 2”);
- the approval, by non-binding vote, of the compensation paid to our named executive officers (“NEOs”) for the fiscal year ended December 29, 2022 as disclosed in these proxy materials (commonly known as a “say-on-pay” proposal) (“Proposal 3”); and
- the approval of an amendment to the Company’s 2017 Stock Incentive Plan to increase the number of shares reserved for issuance by 4,000,000 shares, such that the total number of shares reserved for issuance is 9,000,000 shares (“Proposal 4”).

**THE BOARD RECOMMENDS A VOTE *FOR* THE ELECTION OF THE SIX DIRECTORS, *FOR* THE RATIFICATION OF THE APPOINTMENT OF EY AS THE INDEPENDENT AUDITORS, AND *FOR* THE APPROVAL, ON AN ADVISORY BASIS, OF COMPENSATION PAID TO OUR NAMED EXECUTIVE OFFICERS FOR THE FISCAL YEAR ENDED DECEMBER 29, 2022 (“SAY-ON-PAY”)**



**AND FOR THE APPROVAL OF AN AMENDMENT TO THE COMPANY'S 2017 STOCK INCENTIVE PLAN TO INCREASE THE NUMBER OF SHARES RESERVED FOR ISSUANCE TO 9,000,000 SHARES.**

**Who may vote?**

Stockholders of record of our common stock, par value \$0.001 per share ("common stock"), at the close of business on the Record Date are entitled to receive the Notice and these proxy materials and to vote their respective shares at the Annual Meeting. Each share of common stock is entitled to one vote on each matter that is properly brought before the Annual Meeting. As of the Record Date, 106,463,963 shares of common stock were outstanding.

**How do I vote?**

We have elected to provide access to proxy materials over the Internet under the SEC's "notice and access" rules to reduce the environmental impact and cost of the Annual Meeting. However, if you prefer to receive paper copies of our proxy materials, please follow the instructions included in the Notice.

***Stockholders of Record***

If your common stock is registered directly in your name with our transfer agent, American Stock Transfer & Trust Company, LLC, you are considered a stockholder of record with respect to those shares. As a stockholder of record, you have the right to vote by proxy.

You may authorize your proxy in any of the following two ways:

*Internet.* Go to [www.voteproxy.com](http://www.voteproxy.com) to use the Internet to transmit your voting instructions and for electronic delivery of information. Have your proxy card in hand when you access the website.

*Mail.* Mark, sign and date your proxy card and return it in the postage-paid envelope we have provided, or return it to American Stock Transfer & Trust Company, LLC, 6201 15<sup>th</sup> Avenue, Brooklyn, NY 11219.

Authorizing your proxy by any of these methods will not affect your right to attend the Annual Meeting and vote in person. However, for those who will not be voting in person at the Annual Meeting, your final voting instructions must be received by no later than 11:59 P.M. EDT on May 9, 2023.

***Beneficial Owners***

Most of our stockholders hold their shares through a stockbroker, bank or other nominee, rather than directly in their own names. If you hold your shares in one of these ways, you are considered the beneficial owner of shares held in "street name", and the Notice is being forwarded to you by your broker, bank or nominee who is considered, with respect to those shares, the stockholder of record. As the beneficial owner, you have the right to direct your broker, bank or nominee on how to vote. Your broker, bank or nominee has enclosed a voting instruction form for you to use in directing the broker, bank or nominee on how to vote your shares. Unless you provide specific voting instructions, your brokerage firm will only have the discretion to vote shares it holds on your behalf with respect to Proposal 2 (the ratification of EY as independent auditors for our 2023 fiscal year), but not with respect to Proposal 1 (the election of six directors), Proposal 3 (the say-on-pay proposal), and Proposal 4 (the amendment to the 2017 Stock Incentive Plan), as more fully described under "What is a broker 'non-vote'?" below.

**Can I change my vote?**

Yes. If you are the stockholder of record, you may revoke your proxy before it is exercised by doing any of the following:

- sending a letter to us stating that your proxy is revoked;
- signing a new proxy and sending it to us; or

- attending the Annual Meeting and voting by ballot.

Beneficial owners should contact their broker, bank or nominee for instructions on changing their votes.

**How many votes must be present to hold the Annual Meeting?**

A “quorum” is necessary to hold the Annual Meeting. A quorum is a majority of the votes entitled to be cast by the stockholders entitled to vote at the Annual Meeting. They may be present at the Annual Meeting or represented by proxy. Abstentions and broker “non-votes” are not counted as votes cast either “FOR” or “AGAINST” a given proposal, but are counted as present and entitled to vote for purposes of determining a quorum.

**How many votes are needed to approve the proposals?**

The following table sets forth the voting requirements with respect to each of the proposals at the Annual Meeting:

	<u>Proposal</u>	<u>Vote Required</u>
1	The election of six directors	A “FOR” vote by a majority of votes cast
2	The ratification of EY as independent auditors for our 2023 fiscal year	A “FOR” vote by a majority of votes cast
3	The Say-On-Pay Proposal	A “FOR” vote by a majority of votes cast
4	The amendment of the 2017 Stock Incentive Plan	A “FOR” vote by a majority of votes cast

A “FOR” vote by a “majority of votes cast” means that the number of shares voted “FOR” exceeds the number of shares voted “AGAINST.”

**How can I submit questions relating to the Annual Meeting?**

Stockholders may submit questions relating to Annual Meeting matters by sending an email our Investor Relations department at [InvestorRelations@flooranddecor.com](mailto:InvestorRelations@flooranddecor.com) with “2023 Annual Meeting” in the subject line. Only questions pertinent to meeting matters will be answered during the meeting, subject to time constraints. Questions regarding other matters, including those related to employment, product or service issues, or suggestions for product innovations, are not pertinent to meeting matters and therefore will not be answered. Questions that are substantially similar may be grouped and answered together to avoid repetition.

**How can I access the list of stockholders of record entitled to vote at the Annual Meeting?**

Access to the list of stockholders of record entitled to vote at the Annual Meeting for any purpose germane to the meeting will be available beginning ten days prior to the meeting by emailing [InvestorRelations@flooranddecor.com](mailto:InvestorRelations@flooranddecor.com) with “Annual Meeting Stockholder List” in the subject line. Stockholders submitting any such request must include their control number.

**Where can I find the voting results of the Annual Meeting?**

The Company will announce preliminary voting results at the Annual Meeting and publish final results in a Current Report on Form 8-K filed with the SEC within four business days of the completion of the meeting.

**What is an abstention?**

An abstention is a properly signed proxy card that is marked “abstain.” Abstentions do not constitute votes “FOR” or votes “AGAINST.”

**What is a broker “non-vote?”**

If you are a beneficial owner of shares held in “street name” and do not provide the broker, bank or other nominee that holds your shares with specific voting instructions, under the rules of various national and regional securities exchanges, the organization that holds your shares may generally vote on routine matters but cannot vote on non-routine matters. If the broker, bank or other nominee that holds your shares does not receive instructions from you on how to vote your shares on a non-routine matter, such organization will inform the inspector of election that it does not have the authority to vote on this matter with respect to your shares. This is commonly referred to as a broker “non-vote.”

The election of directors (Proposal 1), the say-on-pay proposal (Proposal 3), and the amendment to the 2017 Stock Incentive Plan (Proposal 4) are matters considered non-routine under applicable rules. A broker, bank or other nominee cannot vote without your instructions on non-routine matters. **For your vote to be counted in the above proposals, you will need to communicate your voting decisions to your broker, bank or other nominee before the date of the meeting using the voting instruction form provided by your broker, bank or other nominee.**

**Broker non-votes will have no effect on the election of directors (Proposal 1), the say on pay proposal (Proposal 3), or the amendment to the 2017 Stock Incentive Plan (Proposal 4).**

The ratification of the appointment of EY as our independent auditors for the fiscal year ending December 28, 2023 (Proposal 2) is a matter considered routine under applicable rules. A broker, bank or other nominee may generally vote on routine matters.

**Will any other matters be acted on at the Annual Meeting?**

If any other matters are properly presented at the Annual Meeting or any adjournment or postponement thereof, the persons named in the proxy will have discretion to vote on those matters. As of February 10, 2023, the date by which any proposal for consideration at the Annual Meeting submitted by a stockholder must have been received by us to be presented at the Annual Meeting, and as of the date of these proxy materials, we did not know of any other matters to be presented at the Annual Meeting.

**Who pays for this proxy solicitation?**

We will pay the expenses of soliciting proxies. In addition to solicitation by mail, proxies may be solicited in person or by telephone or other means by our directors or associates. We will reimburse brokerage firms and other nominees, custodians and fiduciaries for costs incurred by them in mailing these proxy materials to the beneficial owners of common stock held of record by such persons.

**Whom should I contact with other questions?**

If you have additional questions about these proxy materials or the Annual Meeting, please contact: Floor & Decor Holdings, Inc., 2500 Windy Ridge Parkway, SE, Atlanta, GA 30339, Attention: David V. Christopherson, Telephone: (404) 471-1634.

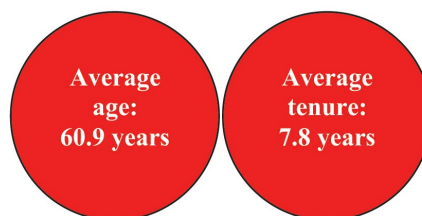
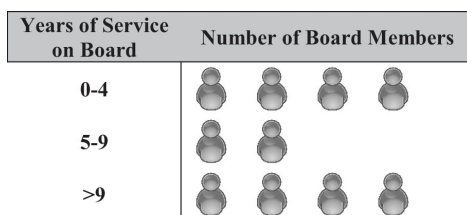
**ELECTION OF SIX DIRECTORS (PROPOSAL 1)**

**Board Structure and the Nominees**

The Board is currently comprised of 10 directors. At our 2021 annual meeting of stockholders, our stockholders voted to approve an amendment to our Charter that provides for the phased-in declassification of our Board and the annual election of all directors. Specifically, our Charter, as amended, provides that (1) commencing at the Annual Meeting, directors shall be elected annually to serve for a term of one year and (2) any director in office at the Annual Meeting whose term expires at the annual meeting of stockholders to be held in calendar year 2024 shall continue to hold office until the end of term of which such director was elected and until such director’s successor shall have been elected and qualified. Beginning with the 2024 annual meeting of stockholders, the declassification of the Board will be complete and all of our directors will be subject to annual election.

Upon the expiration of the term of a director, the Nominating and Corporate Governance Committee of the Board (the “Nominating Committee”) will recommend to the Board for its approval a director nominee to be nominated for election for a one-year term at the annual meeting of stockholders in the year in which the term of such of director expires. Until the Board is completely declassified, any director appointed to the Board to fill a vacancy will hold office for the remaining term of his or her predecessor; thereafter, any director so appointed will hold office until the next annual meeting of stockholders.

Our directors have a balance of tenure and age, which provides our Board with an effective mix of experience and perspective, as shown in the chart and biographies below:



The terms of Dwight James, Peter Starrett, Thomas V. Taylor, George Vincent West and Charles Young will expire at the Annual Meeting. On November 15, 2022, Kamy Scarlett resigned from the Board, which created a vacancy on the Board. The departure of Ms. Scarlett was not related to any disagreement with the Company or the Board regarding any matter related to the Company’s operation, policies or practices. As a result, based on the recommendation of the Nominating Committee, the Board, in accordance with the Bylaws (as defined below), has nominated Melissa Kersey for election as a director for a one-year term expiring at our 2024 annual meeting of stockholders once her successor has been duly elected and qualified or until her earlier resignation or removal. In addition, in connection with the Annual Meeting, the Board, upon the recommendation of the Nominating Committee, has nominated each of Messrs. James, Starrett, Taylor, West and Young (together, with Ms. Kersey, the “Nominees”) for reelection as a director, each for a one-year term expiring at our 2024 annual meeting of stockholders once their respective successors have been duly elected and qualified or until their earlier resignation or removal.

In accordance with our Corporate Governance Guidelines, in an uncontested election of directors, any Nominee who receives a greater number of votes “withheld” from his or her election than votes “for” his or

her election will, within five days following the certification of the stockholder vote, tender his or her written resignation to the chairman of the Board for consideration by the Nominating Committee. As used herein, an “uncontested election of directors” is an election in which the number of Nominees is not greater than the number of Board seats open for election. The Nominating Committee will then review the director’s continuation on the Board and recommend to the Board whether the Board should accept such tendered resignation. The Board, giving due consideration to the best interests of the Company and our stockholders, will then evaluate the relevant facts and circumstances in connection with such director’s resignation, and make a decision, within 90 days following the certification of the stockholder vote, on whether to accept the tendered resignation. The Board will then promptly disclose publicly its decision and, if applicable, the reasons for rejecting the tendered resignation.

Set forth below is information concerning our directors, and the key experience, qualifications and skills they bring to the Board as well as an overview of our Board’s diversity in demographic makeup. Our Board collectively leverages the diverse backgrounds of our directors and their strengths and experiences in many areas including those described below.

#### Board Skills & Experience and Demographic Matrix

The table below summarizes the specific qualifications, attributes, skills and experience of each director or director nominee that led our board of directors to conclude that the nominee is qualified to serve on our board of directors. While each director or nominee is generally knowledgeable in each of these areas, an “X” in the chart below indicates that the item is a specific qualification, attribute, skill or experience that the individual brings to our board. The lack of an “X” for a particular item does not mean that the individual does not possess the qualification, attribute, skill or experience.

Skills & Experience	Norman Axelrod	William T. Giles	Dwight James	Melissa Kersey	Ryan Marshall	Richard L. Sullivan	Peter M. Starrett	Thomas V. Taylor, Jr.	Felicia D. Thornton	George Vincent West	Charles Young
Audit & Financial Expertise		X	X		X	X	X		X	X	
Corporate Strategy & Business Development	X	X	X	X	X	X	X	X	X	X	X
Corporate Governance				X	X		X		X		
Ethics/Social Responsibility Oversight		X		X	X				X		
Consumer Goods	X	X	X	X		X	X	X	X	X	
Retail Chains	X	X	X	X		X	X	X	X	X	
CEO	X		X		X	X	X	X	X	X	
Mergers & Acquisitions		X	X		X				X		X
Risk Oversight					X				X		
Company Founder											X
Real Estate	X	X			X		X	X	X	X	X
Home Improvement			X			X		X		X	
High Growth	X		X	X		X	X	X		X	X
Digital/Omni-Channel		X	X			X	X		X		
Human Capital/Compensation Oversight	X		X	X	X	X	X	X	X	X	X
International		X	X				X	X	X		
Commercial or B-to-B		X						X	X	X	
<b>Demographic Background</b>											
Years on Board	12.3	1.9	1.5	0	2.2	5.9	12.3	10.3	5.9	23	2.2

Skills & Experience	Norman Axelrod	William T. Giles	Dwight James	Melissa Kersey	Ryan Marshall	Richard L. Sullivan	Peter M. Starrett	Thomas V. Taylor, Jr.	Felicia D. Thornton	George Vincent West	Charles Young
<b>Gender</b>											
Male	X	X	X		X	X	X	X		X	X
Female				X					X		
<b>Age</b>											
Age	70	63	49	48	48	66	75	57	59	68	54
<b>Race/Ethnicity</b>											
African American/Black			X								X
Asian, Hawaiian, or Pacific Islander											
White/Caucasian	X	X		X	X	X	X	X		X	
Hispanic/Latino									X		
<b>Number of Public Boards</b>	2	2	2	0	2	1	2	2	3	1	1

### The Nominees

Dwight James, 49, has served as a member of our Board since September 2021. Mr. James is a Senior Vice President at Delta Air Lines, responsible for the company's Digital Strategy, Customer Engagement & Loyalty and serves as the CEO of Delta Vacations, a wholly owned global subsidiary of Delta. Since 2009, he has held several senior executive roles at Delta, which included leading pricing and revenue management, where he led the development and execution of the company's global revenue generating strategies. Mr. James also led Delta's international franchise where he was responsible for the company's international revenue and profit performance. He also served as the company's Chief Economist and lead Revenue Forecaster after beginning his career at Delta as an executive in the Corporate Strategy group. From August 2002 to September 2007, Mr. James held executive roles with The Home Depot in Strategy & Business Development and within the At Home Services division. From 1997 to 2002, Mr. James was a management consultant with Deloitte Consulting in the Mergers & Acquisitions and Corporate Restructuring practices. Mr. James serves on the Advisory Board Council of Cool Girls, Inc., and in addition to his community work, he is on the Executive Committee of the Diversity, Equity & Inclusion Council at Delta. Mr. James also serves on the Board of Directors of Wheels Up (NYSE: UP). Mr. James earned his B.A. in Business Administration from Morehouse College and MBA from Duke University — The Fuqua School of Business. Mr. James' leadership experience, which has included overseeing digital strategies, customer loyalty and engagement, and strategic growth, led to the conclusion that he should serve as a member of our Board.

Melissa Kersey, 48, serves as Executive Vice President and Chief Human Resources Officer at Tractor Supply Company, the largest rural lifestyle retailer in the United States. In this role, she oversees all Human Resources strategies for the Company, including compensation and benefits, recruiting, talent management, leadership development, and training, along with the Company's diversity and inclusion initiatives. Before joining Tractor Supply in June 2020, she served as Senior Vice President and Chief People Officer for McDonald's USA. She provided executive-level leadership to expand and build people capabilities, create and drive a high-performing culture and strengthen the business alignment of the human resources function. Before joining McDonald's in 2017, Kersey held several executive-level roles with Walmart from 2008 to 2017, including Senior Vice President of Global HR Transformation and People Services, Senior Vice President and Chief HR Officer of US Stores, and Senior Vice President of Learning and HR Strategy. Before Walmart, Kersey spent eight years with Alltel and four years with Target Corporation in Operations, Distribution, Human Resources, and Technology roles. She holds a Bachelor of Science in Business with a communications minor from Emporia State University. Her experience in human capital management, including talent development and diversity and inclusion initiatives, as well as her experience in high-growth retail, led to the conclusion that she should be nominated to serve as a member of our Board.

Peter M. Starrett, 75, has served as a member of our Board since November 2010. In 1998, Mr. Starrett founded Peter Starrett Associates, a retail advisory firm, and currently serves as its President. In connection with his activities at Peter Starrett Associates, Mr. Starrett also provides consulting services to certain

Freeman Spogli affiliated entities. From 1990 to 1998, Mr. Starrett served as the President of Warner Bros. Studio Stores Worldwide, a specialty retailer. Previously, he was Chairman and Chief Executive Officer of The Children's Place, a specialty retailer. Prior to that, Mr. Starrett held senior executive positions at both Federated Department Stores and May Department Stores, each a department store retailer. Mr. Starrett is Chairman of the board of directors of Boot Barn, Inc., a specialty apparel and footwear retailer. From May to November of 2012, Mr. Starrett served as Boot Barn, Inc.'s interim Chief Executive Officer. In addition, he is a member of the board of directors of several private companies. Previously, he was also the Chairman of the board of directors of Pacific Sunwear, Inc. and served on the board of directors of hhgregg, Inc., an electronics and appliances retailer. Mr. Starrett received a B.S.B.A. from the University of Denver and an M.B.A. from Harvard Business School. Mr. Starrett's extensive experience as an officer and a director of both public and private companies in the retail industry led to the conclusion that he should serve as a member of our Board.

Thomas V. Taylor, Jr., 57, has served as our Chief Executive Officer and a member of our Board since December 2012. Prior to joining us, Mr. Taylor began his career at age 16 in 1983 at a Miami Home Depot store. He worked his way up through various manager, district manager, vice president, president, and senior vice president roles to eventually serve as the Executive Vice President of Operations with responsibility for all 2,200 Home Depot stores and then the Executive Vice President of Merchandising and Marketing, again for all stores. After leaving Home Depot in 2006, for the next six years, Mr. Taylor was a Managing Director at Sun Capital Partners. During his tenure, he was a board member for over twenty portfolio companies in the United States and Europe. Mr. Taylor currently serves on the board of directors of National Vision Holdings Inc., an optical retailer, and Cooper's Hawk, a differentiated wine club and restaurant concept. Mr. Taylor's significant experience as a board member and his expertise in the home improvement retail industry led to the conclusion that he should serve as a member of our Board.

George Vincent West, 68, has served on our Board since he founded us in 2000. He served as our Chief Executive Officer from 2000 to 2002, as Co-Chief Executive Officer from 2008 to 2010 and as Chief Executive Officer from 2010 through 2012. Currently, Mr. West serves as the Vice Chairman of our Board, a position that he has held since December 2012. Mr. West began his business career starting a successful retail glassware business in Atlanta. He was eventually recruited to work for his family building materials business, West Building Materials, which operated in five southeastern states, and eventually became its President. Mr. West also developed and sold a multistate billboard company and has developed several real estate projects across the state of Georgia, the most recent being Utana Bluffs, a boutique mountain home community in the north Georgia Mountains. Mr. West's most recent venture is Mountain & Marsh Hospitality Group, which offers accommodations in the North Georgia Mountains and the Georgia Coast. Mr. West currently serves as Chair of the Lamar Dodd School of Art Board of Visitors, Mr. West also serves on the Board of Directors of The Savannah Music Festival and is the Vice Chair of the Board of Trustees of the Telfair Art Museum. Mr. West is a member of the Executive Advisory Council for the Emory Brain Health Center. Mr. West is also a member of the University of Georgia Terry School of Business Entrepreneurship Advisory Board. Mr. West graduated from the Terry College of Business at the University of Georgia in 1977. Mr. West's experience and intimate knowledge of the Company led to the conclusion that he should serve as a member of our Board.

Charles Young, 54, has served as a member of our Board since January 2021. Mr. Young was promoted to President and Chief Operating Officer of Invitation Homes in 2023, after having served as Executive Vice President and Chief Operating Officer from 2017 to 2023. From 2015 until Invitation Homes completed its merger with Starwood Waypoint Homes ("SWH"), Mr. Young served in a number of senior roles with SWH and its predecessor. Earlier in his career, Mr. Young worked for Goldman, Sachs & Co. in its Real Estate Principal Investment Area (Whitehall) and Goldman's Investment Banking Division, in mergers and acquisitions. He also has prior experience in real estate development and diversity consulting. Before starting his career in real estate and investment banking, Mr. Young spent several years as a professional football player in the National Football League and the World League of American Football. He is a member of the Stanford Board of Trustees and currently serves as a member of the board of directors of Federal Home Loan Bank of Chicago. He was also a founding member of the LEARN Charter School Network. He received his B.A. in Economics from Stanford University and an M.B.A. from Stanford's Graduate School of Business. Mr. Young's operating experience, including in a high-growth public company, his experience in mergers and acquisitions and his real estate expertise led to the conclusion that he should serve as a member of our Board.

**THE BOARD UNANIMOUSLY RECOMMENDS THAT THE STOCKHOLDERS VOTE FOR THE ELECTION OF THE SIX NOMINEES AS DIRECTORS.**

**Directors Remaining in Office until our 2024 Annual Meeting of Stockholders**

Norman H. Axelrod, 70, has served as our Chairman since December 2011 and as a member of our Board since November 2010. Beginning in 1988, Mr. Axelrod served as Chief Executive Officer and a member of the board of directors of Linens ‘n Things, Inc., a retailer of home textiles, housewares and decorative home accessories, was appointed as Chairman of its board of directors in 1997, and served in such capacities until its acquisition in February 2006. Mr. Axelrod also serves on the boards of directors of the parent entities of Guitar Center, Inc., a musical instruments retailer, The Neiman Marcus Group LLC, a luxury retailer, and 99 Cents Only Stores LLC, a deep-discount retailer. Mr. Axelrod served on the board of directors of the parent entity of Smart & Final Stores, Inc., a warehouse-style food and supply retailer, until 2019. Mr. Axelrod was also appointed Chairman of the board of directors of 99 Cents Only Stores LLC in February 2018 and has previously served as the Chairman of the boards of directors of GNC Holdings, Inc., a specialty retailer of health and wellness products, National Bedding Company LLC, a mattress and bedding product manufacturer, and Simmons Company, a mattress and bedding product manufacturer, and as a member of the boards of directors of Jaclyn, Inc., a handbags and apparel company, Reebok International Ltd., a leading worldwide designer and marketer of sports, fitness and casual footwear, apparel and equipment, and Maidenform Brands, Inc., an intimate apparel retailer. Mr. Axelrod has provided consulting services to certain entities related to Ares Management Corporation (“Ares Management”). Mr. Axelrod received a B.S. in Management and Marketing from Lehigh University and an M.B.A. from New York University. Mr. Axelrod’s vast experience, including as a CEO and a member of the board of other retailers, led to the conclusion that he should serve as a member of our Board.

William T. Giles, 63, has served as a member of our Board since April 2021. Mr. Giles served as Chief Financial Officer and Executive Vice President — Finance, Information Technology and Store Development, Customer Satisfaction for AutoZone, Inc. (“AutoZone”) from 2007 to 2020. Mr. Giles joined AutoZone in 2006 as Chief Financial Officer and Executive Vice President Finance. From 1991 to May 2006, Mr. Giles held several positions with Linens ‘n Things, Inc., a retailer of home textiles, housewares and decorative home accessories, most recently as the Executive Vice President and Chief Financial Officer. Prior to 1991, Mr. Giles was with Melville, Inc. and PricewaterhouseCoopers. Mr. Giles currently serves on the board of directors for Brinker International. Mr. Giles is also a member of the Alfred University Board of Trustees. Mr. Giles received a Bachelor of Science in Accounting and Management from Alfred University. Mr. Giles’ demonstrated financial proficiency and business leadership in the retail products industry, his skills as chief financial officer of a public company and his ability to provide the Board unique insights into the strategic, governance and financial issues facing public companies in the retail industry led to the conclusion that he should serve as a member of our board of directors.

Ryan Marshall, 48, has served as a member of our Board since January 2021. Mr. Marshall has served as the President and Chief Executive Officer of PulteGroup, Inc. (“Pulte”) since September 2016. Prior to becoming the Chief Executive Officer and President of Pulte, Mr. Marshall served as the President of Pulte since February 2016 and had the responsibility for Pulte’s homebuilding operations and its marketing and strategy departments. Prior to being named President, Mr. Marshall served as Pulte’s Executive Vice President of Homebuilding Operations. Other previous roles with Pulte included Area President for Pulte’s Southeast Area, Area President for Florida, Division President in both South Florida and Orlando and Area Vice President of Finance. In those roles, he managed various financial and operating functions including financial reporting, land acquisition and strategic market risk and opportunity analysis. Mr. Marshall’s strategic growth experience, his financial expertise, his experience with home construction and ability to contribute to our commercial business and his experience as a public company CEO led to the conclusion that he should serve as a member of our Board.

Richard L. Sullivan, 66, has served as a member of our Board since April 2017. Mr. Sullivan has been the President and CEO of the parent entity of PGA TOUR Superstore, a nationwide specialty golf retailer, since 2009 and the Chairman of the National Golf Foundation, a non-profit golf market research provider, since 2019. Previously, Mr. Sullivan was the Chief Marketing Officer for Home Depot Inc. (“Home Depot”) from 1992 to 2002. From 2002 to 2008, Mr. Sullivan served as the Executive Vice President and Chief



Marketing Officer overseeing sales, marketing and other business-related functions for the Atlanta Falcons and team owner Arthur Blank. Mr. Sullivan was elected Vice Chairman of the board of directors of the National Golf Foundation in January 2016 and serves as a member of its compensation committee. He received his B.S. in Accounting from Roger Williams University. Mr. Sullivan's business experience, including in home improvement and specialty retailers, led to the conclusion that he should serve as a member of our Board.

Felicia D. Thornton, 59, has served as a member of our Board since April 2017. Ms. Thornton served as Interim Chief Executive Officer from June 2019 to March 2020 and Chief Financial Officer and Treasurer for 99 Cents Only Stores LLC, a deep-discount retailer, from November 2015 to August 2018. Ms. Thornton was appointed to the board of directors for 99 Cents Only Stores LLC, where she currently serves as Chair, in February 2018 and served as the Audit Committee Chair from November 2018 to April 2019. In September 2020, Ms. Thornton was appointed to the board of directors and audit committee of Pactiv Evergreen Inc., a food and beverage packaging company. Ms. Thornton is a member of the board of directors and Audit Committee Chair of Covergint Technologies and Coolsys, both private companies. In February 2021, Ms. Thornton was appointed to the board of directors and audit committee of Ares Acquisition Corp., a special purpose acquisition company. Previously, Ms. Thornton served as Co-Chief Executive Officer, President and Chief Operating Officer for DeMoulas Super Market, Inc., ("DeMoulas"), a supermarket chain, from June 2014 to December 2014 and as the Chief Executive Officer of Knowledge Universe U.S., a private childhood education company, from 2006 to 2011. Ms. Thornton served as Chief Financial Officer and led overall strategy for Albertsons, a grocery and drugstore company, from 2001 to 2006. Ms. Thornton served in a variety of executive strategic and financial roles from 1992 to 2000 for Ralphs Grocery Company, Inc., a grocery store chain, and for Fred Meyer, a retail supermarket company, both of which eventually became part of The Kroger Company, a global retailer of grocery, multi-department, discount, convenience and jewelry stores, where Ms. Thornton served as Group Vice President responsible for retail operations. Ms. Thornton has served as a member of the boards of directors of public and private companies, including Nordstrom, Inc., a luxury retailer, from November 2010 to May 2012 and for Knowledge Universe Education, Inc. from November 2006 to May 2012. Ms. Thornton also served as an Advisor to the Special Committee of the board of directors of DeMoulas from April 2014 to June 2014. Ms. Thornton is a member of the Latino Corporate Directors Association and is a National Association of Corporate Directors Fellow. Ms. Thornton received a B.S. in Economics from Santa Clara University and an M.B.A. from the University of Southern California. Ms. Thornton's extensive executive experience in retail, and particularly in large high-growth multi-unit retailers, led to the conclusion that she should serve as a member of our Board.

## OTHER BOARD INFORMATION

### Board Meetings in 2022

The Board held five meetings during our fiscal year ended December 29, 2022 (“Fiscal 2022”).

### Director Attendance

During Fiscal 2022, each of our directors attended at least 75% of the total number of meetings of the Board and committees on which he or she served that were held during the period he or she served as a director or committee member, as applicable.

We encourage, but do not require, our directors to attend our annual meetings of stockholders. Ten of our directors who served on the Board in Fiscal 2022 attended our 2022 annual meeting of stockholders.

### Director Independence

Our Board has reviewed the independence of our directors and has considered whether any director has a material relationship with us that could compromise that director’s ability to exercise independent judgment in carrying out that director’s responsibilities. Our Board has affirmatively determined that each of Messrs. Axelrod, Giles, James, Marshall, Starrett, Sullivan and Young and Ms. Thornton qualifies as an “independent director,” as defined in the corporate governance rules of the New York Stock Exchange (the “NYSE”). Further, the Board has also determined that the Nominee, Ms. Kersey, qualifies as an “independent director,” as defined in the corporate governance rules of the NYSE.

Our common stock has been listed for trading on the NYSE under the symbol “FND” since April 27, 2017.

### Board Leadership Structure

Our Board has no policy with respect to the separation of the offices of Chief Executive Officer and Chairman of the Board. It is the Board’s view that the most effective leadership structure for the Company is for the Board, with the advice and assistance of the Nominating Committee, and upon consideration of all relevant factors and circumstances, to determine, as and when appropriate, whether the two offices should be separate, rather than having a rigid policy.

Currently, our leadership structure separates the offices of Chief Executive Officer and Chairman of the Board with Mr. Taylor serving as our Chief Executive Officer and Mr. Axelrod as Chairman of the Board. We believe this is appropriate as it provides Mr. Taylor with the ability to focus on our day-to-day operations while Mr. Axelrod focuses on oversight of our Board.

From time to time, and, consistent with our Corporate Governance Guidelines, at least once a year, the Board meets in executive session without members of management present. The Chairman of the Board presides at these executive sessions. Whenever the Chairman of the Board is not an independent director, the Chairman of the Nominating and Corporate Governance Committee shall act as the presiding independent director and shall preside at meetings of the independent directors or non-management directors.

The procedures by which a particular director is selected to preside at each executive session meeting of the independent or non-management directors of our Board are disclosed in our Corporate Governance Guidelines, which are available on the Governance Documents page of the Investors section of our website located at *ir.FloorandDecor.com*. Our website is not part of this proxy statement; references to our website address in this proxy statement are intended to be inactive textual references only.

### Risk Oversight

Our Board plays an active role in overseeing management of our risks. Our Board regularly reviews information regarding our credit, compliance, liquidity and operations, as well as the risks associated with each. The compensation committee of our Board (the “Compensation Committee”) is responsible for overseeing the management of risks relating to our executive compensation plans and arrangements and the

audit committee of the Board (the “Audit Committee”) is responsible for overseeing the management of financial, legal, cybersecurity and regulatory risks and our enterprise risk management process generally. The Nominating Committee is responsible for managing risks associated with the independence of the Board. While each committee is responsible for evaluating certain risks and overseeing the management of such risks, our full Board keeps itself regularly informed regarding such risks through committee reports and otherwise.

### **Board Committees**

Our Board has the authority to appoint committees to perform certain management and administration functions. Our Board has the following standing committees: an Audit Committee, a Compensation Committee and a Nominating Committee. The composition and responsibilities of each standing committee are described below. Members serve on these committees until their resignation or until otherwise determined by the Board. The Board has adopted a written charter for each of our Audit Committee, Compensation Committee and Nominating Committee, which are available, along with the Code of Business Conduct and Ethics and Corporate Governance Guidelines, on the Governance Documents page of the Investors section of our website located at *ir.FloorandDecor.com*. We intend to disclose any amendments to the above documents, or any waivers of their requirements, on our website to the extent required by applicable SEC rules or the rules of the NYSE.

#### ***Audit Committee***

The Audit Committee held four meetings during Fiscal 2022. The Audit Committee is comprised of Messrs. Marshall, Sullivan and Giles, who acts as its chair. Our Board determined that each of Messrs. Giles, Marshall, and Sullivan qualifies as an “audit committee financial expert” as defined in Item 407(d)(5)(ii) of Regulation S-K, has the attributes set forth in such section and is financially literate, as required by the rules of the NYSE. In addition, our Board has determined that each of Messrs. Giles, Marshall and Sullivan is independent as independence is defined under the rules of the NYSE and Rule 10A-3(b)(1) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

The principal duties and responsibilities of our Audit Committee are as follows:

- to serve as an independent party to monitor the Company’s financial reporting processes and internal control system;
- to discuss the audit conducted by the Company’s independent registered public accounting firm; and;
- to provide an open avenue of communication among the independent registered public accounting firm, management and the Board.

The Audit Committee has the power to investigate any matter brought to its attention within the scope of its duties. It also has the authority to retain counsel and advisors to fulfill its responsibilities and duties.

#### ***Compensation Committee***

The Compensation Committee held three meetings during Fiscal 2022. The Compensation Committee is comprised of Mr. Starrett and Mr. Axelrod, who acts as its chair.

The principal duties and responsibilities of our Compensation Committee are as follows:

- to provide oversight on the development and implementation of the compensation policies, strategies, plans and programs for our key employees and outside directors and disclosure relating to these matters;
- to review and approve the compensation of our chief executive officer and the other executive officers of us and our subsidiaries; and
- to provide oversight concerning the compensation of our chief executive officer, performance of the chief executive officer, to prepare a report on executive compensation for inclusion in this proxy statement and the Annual Report and related matters.

*Role of Outside Advisors.* Pursuant to the charter of the Compensation Committee, the Compensation Committee has the authority to engage independent counsel, accountants, consultants and other advisers as it deems necessary or appropriate to carry out its duties and responsibilities. As discussed in these proxy materials under the heading “Compensation Discussion and Analysis,” in Fiscal 2022, our Compensation Committee engaged Korn Ferry to provide analysis related to the competitiveness of our executive and director compensation programs, periodic reviews of our compensation peer group, the presentation of compensation and governance trends to the Compensation Committee, advice with respect to reporting requirements pursuant to the new Pay versus Performance rules released by the Securities and Exchange Commission, as mandated by Section 953(b) of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the “Dodd-Frank Act”), and other mandates as directed by the Compensation Committee.

The Compensation Committee annually reviews the independence of Korn Ferry as its consultant under applicable SEC and NYSE rules on conflict of interest. Following this review, the Compensation Committee determined that Korn Ferry’s work for us does not raise any conflicts of interest. The Compensation Committee’s evaluation included consideration of all services provided to us, the amount of fees received as a percentage of Korn Ferry’s annual revenue, its policies and procedures designed to prevent conflicts of interest, any business or personal relationships between Korn Ferry and the members of our Compensation Committee or executive officers and any ownership of our stock by the advisors providing executive and director compensation services to us.

*Compensation Risk Assessment.*

In Fiscal 2022, Korn Ferry supported management and the Compensation Committee in conducting their risk assessment of our incentive compensation plans and practices. As a result of this analysis as well as their regular review of compensation policies and practices, management has concluded that our compensation programs do not create risks that are reasonably likely to have a material adverse effect on the Company. The Compensation Committee has reviewed and agrees with management’s conclusion.

***Nominating Committee***

The Nominating Committee held two meetings during Fiscal 2022. The Nominating Committee is comprised of Messrs. Young and James and Ms. Thornton, who acts as its chair.

The principal duties and responsibilities of the Nominating Committee are as follows:

- to establish criteria for board and committee membership and recommend to our Board proposed nominees for election to the Board and for membership on committees of the Board;
- oversee the evaluations of the Board, the committees of the Board and management;
- advise and assist the Board with oversight of environmental, social and governance-related (“ESG”) matters; and
- to make recommendations to our Board regarding board governance matters and practices.

*Director Qualifications; Nominating Committee Process; Board Diversity.* The Nominating Committee’s policy is to identify potential nominees from any properly submitted nominations, including any properly submitted nominations from our stockholders, and subsequently evaluate each potential nominee. To properly submit a nomination, our stockholders must provide timely notice of such nomination in accordance with Section 1.10 of our Second Amended and Restated Bylaws (the “Bylaws”).

The Nominating Committee conducts the appropriate and necessary inquiries (as determined by the Nominating Committee) with respect to the backgrounds and qualifications of any potential nominees, without regard to whether a potential nominee has been recommended by our stockholders, and, upon consideration of all relevant factors and circumstances, recommends to the Board for its approval the slate of director nominees to be nominated for election at our annual meeting of stockholders. Given the complex nature of the Company’s business, the Board believes it is important to consider diversity of race, ethnicity, gender, age, education, cultural background, and professional experiences in evaluating candidates. Accordingly, when evaluating candidates for nomination as new directors, the Nominating Committee will consider (and will require any search firm that it engages to provide) a set of candidates that includes diverse

candidates. We intend to succeed in accomplishing that goal through, among other things, soliciting suggestions from our Board and senior management, hiring third-party search firms as needed, and considering candidates proposed by shareholders in the same manner we evaluate candidates proposed by our Board or senior management. We have previously engaged the third-party search firm Russell Reynolds Associates to help us identify qualified candidates for our Board.

We believe the enhanced quality that results from a diverse board is beyond any reasonable dispute. We will continue the progress made to date by continuing to implement our policy of recruiting diverse nominee candidates.

The Nominating Committee is committed to a policy of inclusiveness and seeks members with diverse backgrounds, an understanding of our business and a reputation for integrity. Our director refreshment over the last several years has resulted in a diverse group of independent directors with low average tenure, gender diversity and significant experience. Highlights of our recent progress in building a diverse Board include:

- During the majority of 2022, three of the Board’s members were racially diverse, and two were female.
- Of the six new directors recommended by the Nominating Committee in 2020, 2021 and 2023 to replace departing directors, two are racially diverse, and two are female.

#### *Environmental, Social and Governance Matters*

We believe that the Company is able to advance ESG-related considerations and that sound corporate citizenship includes responsiveness to ESG issues that materially impact our stakeholders and the communities in which we operate. We are committed to operating our business with integrity; focusing on material ESG issues; giving back to the communities we serve; being environmentally conscious; and operating a responsible supply chain that focuses on the quality of our products and improves the lives of workers involved in manufacturing our products. Our Board provides overall oversight of the Company’s ESG efforts, and the charter of the Nominating and Governance Committee specifically tasks that committee with development and review of our ESG efforts — making recommendations to the Board and/or management regarding the same. A copy of the charter of the Nominating and Governance Committee is available on our website at *ir.FloorandDecor.com* under “Governance Documents.” Below are just a few examples demonstrating our commitment to ESG matters:

- Since 2015, we have raised over \$1,100,000 from our associates and directors for The West Fund, our financial assistance program for associates in need.
- Since 2017, we have donated more than 1 million square feet of flooring material to charity.
- In 2021, we committed to aligning our voluntary ESG disclosures with guidance from the Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-related Financial Disclosures (TCFD).
- By investing in energy efficiency, over 75% of our stores have high-efficiency HVAC units, and over 97% of our stores and distribution centers have LED lighting.
- Since 2017, we have reduced our greenhouse gas carbon intensity by more than 20%.
- We have continued to invest in Diversity, Equity & Inclusion (“DEI”) initiatives: our CEO signed the CEO Action for Diversity & Inclusion™ pledge, more than 30 female store leaders participated in our Women in Leadership program, and our “Belonging Series” of ongoing panel discussions drew an average of 300 attendees in 2022.

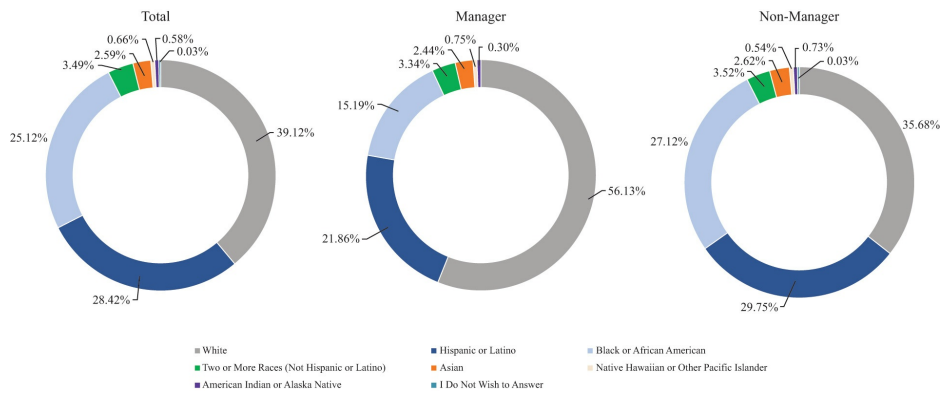
#### *Employees*

We believe that one of the biggest drivers in our growth and success is our employees and the culture that attracts them. We have built a strong team of employees to support our continued success. Each of our stores is led by a Chief Executive Merchant (“CEM”) and is supported by an operations manager, product category department managers, a design team, a Pro sales and support team, and a number of additional

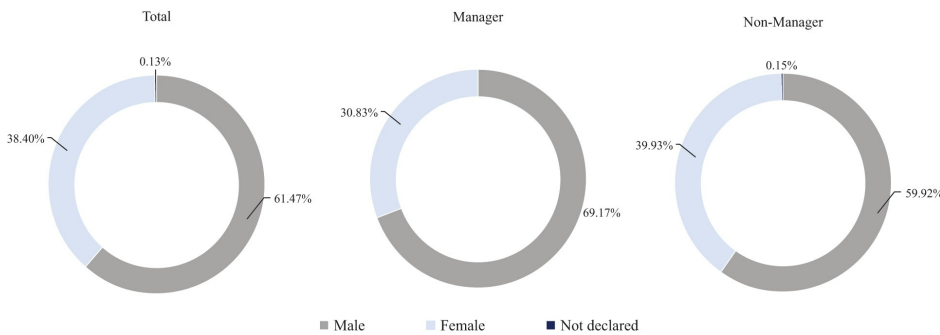
associates. Outside of our stores, we have employees dedicated to serving our stores in corporate, store support, infrastructure, e-commerce, and similar functions as well as support for our distribution centers and Asian sourcing office. We dedicate significant resources to training our employees and believe they are key to our success. As of December 29, 2022, we had 11,985 employees, with 11,973 of these employees located in the United States and 12 located outside of the United States. This population consisted of our full-time, part-time, and temporary employees. None of our employees are represented by a labor organization or are a party to any collective bargaining arrangement.

We are mindful of diversity throughout the employment cycle and believe that diversity is key to our culture and long-term success. We strive to foster a supportive environment that cultivates professional growth and encourages employees to continuously develop their skills. We consider our relationship with employees to be vital, and are focused on effective attraction, onboarding, and implementation of our values. We intend to make additional investments in diversity, equity and inclusion initiatives in the future. A summary of Fiscal 2022 year-end U.S. demographic data follows (percentages may not sum due to rounding):

*Race/Ethnicity Matters*



*Gender*



*Annual Board Self-Evaluation*

In 2022, the Board and each of its committees undertook a self-evaluation process that included a series of interviews conducted by the Chair of the Nominating and Corporate Governance Committee with each of our directors to gather input on individual director’s contributions, the effectiveness of the Board and committee compositions and structure and the relationship between management and the Board. Feedback from the 2022 and prior Board self-evaluation processes has driven changes in the format of Board

meetings, the nature of executive sessions, the format and content of the director onboarding process and individuals nominated to be members of the Board.

**Code of Conduct and Ethics**

The Board has adopted a Code of Business Conduct and Ethics that applies to all of our employees, including those officers responsible for financial reporting. The Code of Business Conduct and Ethics is available on our website at *ir.FloorandDecor.com*. We intend to disclose any amendments to the code, or any waivers of its requirements, on our website to the extent required by applicable SEC rules or the rules of the NYSE. The inclusion of our website address in this proxy statement does not include or incorporate by reference the information on or accessible through our website into this proxy statement.

**Compensation Committee Interlocks and Insider Participation**

None of the directors who served on the Compensation Committee in Fiscal 2022 has ever served as one of our officers or employees. In addition, none of the directors who served on the Compensation Committee had any relationship with us or any of our subsidiaries during Fiscal 2022 pursuant to which disclosure would be required under applicable rules and regulations of the SEC pertaining to the disclosure of transactions with related persons. During Fiscal 2022, (A) none of our executive officers served as a member of the compensation committee (or other committee performing similar functions or, in the absence of any such committee, the entire board of directors) of any other entity of which an executive officer of such other entity served on our Compensation Committee; (B) none of our executive officers served as a director of any other entity of which an executive officer of such other entity served on our Compensation Committee; and (C) none of our executive officers served as a member of the compensation committee (or other board committee performing equivalent functions or, in the absence of any such committee, the entire board of directors) of any other entity of which an executive officer of such other entity served on the Board.

**Stockholder and Interested Party Communications**

The Board welcomes communications from our stockholders and other interested parties. Stockholders and other interested parties may send communications to the Board, or to any particular director, to the following address: Floor & Decor Holdings, Inc., 2500 Windy Ridge Pkwy SE, Atlanta, GA 30339, Attention: Secretary. Stockholders or interested parties should indicate clearly the director or directors to whom the communication is being sent so that each communication may be forwarded directly to the appropriate director(s).

**CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS****Registration Rights Agreement**

We are a party to a registration rights agreement with certain of our stockholders (the “Registration Rights Agreement”). Pursuant to the terms of the Registration Rights Agreement, the stockholders party thereto are entitled to various rights with respect to the registration of their shares under the Securities Act. Registration of any of these shares under the Securities Act would result in such shares becoming fully tradable without restriction under the Securities Act immediately upon the effectiveness of the registration, except for shares purchased by affiliates.

**Registration Rights**

If we propose to register any of our own securities under the Securities Act in a public offering, we will be required to provide notice to the holders of our common stock with registration rights under the Registration Rights Agreement and provide them with the right to include their shares in the registration statement, subject to certain conditions and exceptions contained in the Registration Rights Agreement

**Expenses**

We will be required to bear the registration expenses, other than underwriting discounts and commissions and transfer taxes, associated with any registration of shares of our common stock held by the holders of our common stock with registration rights under the Registration Rights Agreement.

**Indemnification of Officers and Directors**

Our Charter and Bylaws provide that we will indemnify each of our directors and officers to the fullest extent permitted by Delaware law. In addition, we have entered into indemnification agreements with each of our directors and executive officers.

**Ordinary Course Transactions with Related Persons**

From time to time, our directors, officers, employees and affiliates may enter into commercial transactions with us in the ordinary course of business, primarily for the purchase of products at our stores.

**Family Member Employment**

Thomas V. Taylor’s son, Nicholas Taylor, serves as Vice President, Merchandising Stores of the Company. For Fiscal 2022, Nicholas Taylor earned total compensation of approximately \$272,810. Total compensation includes salary, bonus, RSU awards and customary employee benefits. Nicholas Taylor’s compensation is consistent with that of other employees with equivalent qualifications and responsibilities and holding similar positions.

**Statement of Policy Regarding Transactions with Related Persons**

The Company has internal policies and procedures in place for the review, approval and monitoring of transactions involving the Company and certain persons related to it. For example, the Company has a Code of Business Conduct and Ethics and Corporate Governance Guidelines which generally prohibit officers or directors of the Company from engaging in any transaction where there is a conflict between such individual’s personal interest and the interests of the Company. Waivers to provisions of our internal policies, including the Code of Business Conduct and Ethics can generally only be obtained from our Audit Committee, or if for an executive officer or a director, by the Board, and are publicly disclosed as required by applicable law and regulations.

In addition, the Audit Committee is charged with reviewing for approval of all transactions with “related persons” (as defined in paragraph (a) of Item 404 Regulation S-K) that are brought to the Audit Committee’s attention.



**RATIFICATION OF APPOINTMENT OF INDEPENDENT AUDITORS (PROPOSAL 2)**

In accordance with the Audit Committee’s charter, the Audit Committee is responsible for the appointment and retention of our independent auditors. In our fiscal years ended December 30, 2021 (“Fiscal 2021”) and December 29, 2022 (“Fiscal 2022”), all audit and non-audit services were pre-approved by the Audit Committee.

The Audit Committee has appointed EY to serve as our independent auditors for our fiscal year ending December 28, 2023, subject to ratification by our stockholders. Representatives of EY will be present at the Annual Meeting to answer questions and will also have the opportunity to make a statement if they desire to do so. If the proposal to ratify EY’s appointment is not approved, other certified public accountants will be considered by the Audit Committee. Even if the proposal is approved, the Audit Committee, in its discretion, may direct the appointment of new independent auditors at any time during the year if it believes that such a change would be in the best interest of the Company and its stockholders.

**Fees Paid to EY**

The fees incurred by us for professional services rendered by Ernst & Young for Fiscal 2021 and Fiscal 2022 were as follows:

	<u>Fiscal 2022</u>	<u>Fiscal 2021</u>
<b>Audit Fees</b>	\$2,057,083 <sup>(1)</sup>	\$1,933,898 <sup>(1)</sup>
<b>Audit-related Fees</b>	30,038 <sup>(2)</sup>	330,720 <sup>(2)</sup>
<b>Tax Fees</b>	224,978 <sup>(3)</sup>	103,993 <sup>(3)</sup>
<b>All Other Fees</b>	—	—
	<u>\$2,312,099</u>	<u>\$2,368,611</u>

- (1) Audit fees include fees and expenses for professional services rendered for the audit of the Company’s annual consolidated financial statements, reviews of quarterly financial statements and related services.
- (2) Audit-related fees include fees and expenses for professional services rendered for due diligence procedures related to the acquisition of Spartan Surfaces, Inc.
- (3) Tax fees include fees for tax services, including tax compliance, tax advice and tax planning.

The Audit Committee has concluded that the provision of the foregoing services is compatible with maintaining EY’s independence.

**Audit Committee Pre-Approval Policies and Procedures**

The Audit Committee has adopted policies and procedures for the pre-approval of audit services and permitted non-audit and tax services rendered by our independent registered public accounting firm. Pre-approval may also be given as part of our Audit Committee’s approval of the scope of the engagement of the independent auditor or on an individual, case-by-case basis before the independent auditor is engaged to provide each service. The chairperson of the Audit Committee has been delegated the authority to pre-approve any engagement for such audit services and permitted non-audit and tax services, provided that the chairperson of the Audit Committee must disclose all such pre-approved services to the full Audit Committee at the meeting of the Audit Committee immediately following any such pre-approval.

All of the services provided by EY described above were approved by our Audit Committee pursuant to our Audit Committee’s pre-approval policies.

**THE BOARD UNANIMOUSLY RECOMMENDS THAT THE STOCKHOLDERS VOTE FOR THE RATIFICATION OF THE APPOINTMENT OF EY AS INDEPENDENT AUDITORS FOR OUR FISCAL YEAR ENDING DECEMBER 28, 2023.**

**AUDIT COMMITTEE REPORT**

The Audit Committee is comprised of three independent directors and operates under a written charter adopted by the Board, a copy of which is available on the Corporate Governance page of the Investors section of our website located at *ir.FloorandDecor.com*. The Board has determined that each of Messrs. Giles, Marshall and Sullivan is independent as independence is defined under the applicable section of the NYSE rules, and that each of Messrs. Giles, Marshall and Sullivan is independent as independence is defined under Rule 10A-3(b)(1) under the Exchange Act. The Board has also determined that each of Messrs. Giles, Marshall and Sullivan qualifies as an “audit committee financial expert.”

The primary purposes of the Audit Committee are to: monitor our financial reporting process and internal control system; appoint our independent registered public accounting firm, determine its compensation and other terms of engagement and oversee its work; oversee the performance of our internal audit function; and oversee our compliance with legal, ethical and regulatory matters.

As noted above, the Audit Committee assists the Board in appointing our independent registered public accounting firm, EY, which includes, among other things, reviewing and evaluating the qualifications, performance and independence of the lead audit partner responsible for our audit, overseeing the required rotation of the lead audit partner and reviewing and considering the selection of the lead audit partner. In appointing EY and the lead audit partner, the Audit Committee considered, among other things, the quality and efficiency of the services provided, including the results of a global internal survey of EY’s performance, the technical capabilities of the engagement teams, external data concerning EY’s audit quality and performance obtained from reports of the Public Company Accounting Oversight Board (“PCAOB”), the engagement teams’ understanding of our company’s business as well as the potential impact of changing auditors. The Audit Committee and the Board believe that the continued retention of EY to serve as the Company’s independent auditor is in the best interests of the Company and its stockholders and have recommended that stockholders ratify the appointment of EY as the Company’s independent auditor for the fiscal year 2023.

The Audit Committee discussed the auditors’ review of our quarterly financial information with the auditors prior to the release of such information and the filing of our quarterly reports with the SEC. The Audit Committee also met and held discussions with management and EY with respect to our audited year-end financial statements.

Further, the Audit Committee discussed with EY the matters required to be discussed by Statement on Auditing Standards No. 1301, as amended (Communications With Audit Committees), received the written disclosures and the letter from EY required by applicable requirements of the PCAOB regarding the independent registered public accounting firm’s communications with the Audit Committee concerning independence, has discussed with the auditors the auditors’ independence and has considered, among other things, the audit and non-audit services performed by, and the amount of fees paid for such services to, the independent registered public accounting firm. In determining EY’s independence, the Audit Committee considered whether EY’s provision of non-audit services were compatible with the independence of the independent registered public accounting firm. The Audit Committee also discussed with the auditors and our financial management matters related to our internal control over financial reporting. Based on these discussions and the written disclosures received from EY, the Audit Committee recommended that the Board include the audited financial statements in the Annual Report for the fiscal year ended December 29, 2022, for filing with the SEC. The Board has approved this recommendation.

This audit committee report is not deemed filed under the Securities Act or the Exchange Act, and is not incorporated by reference into any filings that we may make with the SEC.

**AUDIT COMMITTEE**  
**William T. Giles (Chairperson)**  
**Ryan Marshall**  
**Richard L. Sullivan**

## EXECUTIVE OFFICERS

<u>Name</u>	<u>Age</u>	<u>Position</u>
<b>Thomas V. Taylor</b>	57	Chief Executive Officer and a Director
<b>Bryan H. Langley</b>	37	Executive Vice President, Chief Financial Officer
<b>Trevor S. Lang</b>	52	President
<b>David V. Christopherson</b>	48	Executive Vice President, Secretary and General Counsel
<b>Brian K. Robbins</b>	65	Executive Vice President, Business Development Strategy
<b>Steven A. Denny</b>	59	Executive Vice President, Store Operations
<b>Ersan Sayman</b>	50	Executive Vice President, Merchandising

The biography for Mr. Taylor is set forth above under “Election of Six Directors (Proposal 1) — The Nominees.”

Bryan H. Langley, 37, is our Executive Vice President and Chief Financial Officer. He joined the Company as Financial Reporting Manager in 2014 and was promoted to Director of Financial Reporting in 2016. From 2016 to 2022, he held various roles at the Company, including Senior Director of Financial Planning and Analysis and Vice President, Financial Planning and Analysis. In 2022, he was promoted to Executive Vice President and Chief Financial Officer. Prior to joining the Company, Mr. Langley served in various accounting and finance roles at Delta Air Lines, Inc. from 2011 to 2014. From 2008 to 2011, Mr. Langley worked in public accounting, holding positions in transaction services and auditing at KPMG LLP. Mr. Langley is a graduate of University of Georgia with both a B.B.A. in Accounting and a Master of Accountancy. Mr. Langley is also a Certified Public Accountant.

Trevor S. Lang, 52, is our President. Mr. Lang joined the Company as Senior Vice President and Chief Financial Officer in 2011, and was promoted to Executive Vice President of Professional Services and Chief Financial Officer in October 2014 in connection with his assuming responsibility for leading our in-store Pro business. In 2022, he was promoted to President and is responsible for our Store Operations, Marketing, eCommerce and Technology functions. From 2007 to 2011, he served as the Chief Financial Officer of Zumiez Inc. and also served as its Chief Administrative Officer beginning in April 2010. Previously, he had served as Vice President of Finance for Carter’s, Inc. since 2003. At Carter’s, Mr. Lang was responsible for the management of the corporate accounting and finance functions. From 1999 until joining Carter’s in 2003, Mr. Lang served in a progressive series of Vice President roles in the finance area at Blockbuster Inc., culminating in his role as Vice President of Operations Finance where he was responsible for accounting and reporting for over 5,000 company-owned and franchised stores. From 1994 until 1999, Mr. Lang worked in the audit division of Arthur Andersen reaching the level of audit manager. Mr. Lang is a 1993 graduate of Texas A&M University with a B.B.A. in Accounting. He is also a Certified Public Accountant.

David V. Christopherson, 48, is our Executive Vice President, General Counsel and Secretary and has responsibility for our Legal, Human Resources, Safety & Loss Prevention, Risk Management and Sustainability functions. He joined the Company as General Counsel and Secretary in 2013 and was promoted to Senior Vice President in 2015 and Executive Vice President in 2018. Mr. Christopherson was the Vice President, General Counsel and Secretary of Teavana Holdings, Inc. from 2011 to 2013 and the Deputy General Counsel of Swett & Crawford from 2007 to 2011. He was previously an attorney with the law firms King & Spalding and Sullivan & Cromwell. Mr. Christopherson received an A.B. in Political Science from Davidson College and a J.D. from Harvard Law School.

Brian K. Robbins, 65, is our Executive Vice President, Business Development Strategy. He joined the Company as Senior Vice President — Supply Chain in 2013, was promoted to Executive Vice President in 2016 and assumed responsibility for our real estate function in 2017 and commercial business in 2018. In 2018, his title changed to reflect these additional responsibilities. Prior to joining us, Mr. Robbins was a senior supply chain or merchandising executive with three portfolio companies of Cerberus Capital Management since 2009. He had also held senior supply chain roles with GE and DuPont, and was a Merchandise Vice President with Home Depot. Early in his career, Mr. Robbins received his CPA certificate and held various

accounting positions with Grant Thornton, Scripps Howard and PricewaterhouseCoopers. Mr. Robbins is a graduate of Miami University with a B.S. degree in Education, majoring in Industrial Management.

Steven A. Denny, 59, is our Executive Vice President, Store Operations and is responsible for all store regions, design services, regional merchandising and safety and asset protection. He joined the Company as a Chief Executive Merchant in 2013 and was promoted to Senior Vice President, Stores in 2017 and Executive Vice President, Stores in 2020. From 2000 to 2013, Mr. Denny held a variety of roles at Home Depot, including serving as the Western Division Field Merchandise Manager. Mr. Denny brings over 35 years of retail and commercial experience in store operations and merchandising with Builders Square, BMC West, Ernst Home & Nursery and Home Depot.

Ersan Sayman, 50, is our Executive Vice President, Merchandising, responsible for all of our merchandising and visual merchandising functions. He joined the Company as a Merchant in 2003, was promoted to Vice President in 2012, Senior Vice President in 2015, and Executive Vice President, Merchandising in 2022. Mr. Sayman previously held a variety of managerial positions at Polat Holding Group, a leading Turkish building materials producer, in the United States and Turkey. Mr. Sayman brings over 28 years of domestic and international flooring and building materials experience. He has a BA degree from Dokuz Eylul University in Turkey.

## EXECUTIVE COMPENSATION COMPENSATION DISCUSSION AND ANALYSIS

### Introduction

In this Compensation Discussion and Analysis, we address our philosophy, programs and processes related to the compensation paid or awarded for Fiscal 2022 to our NEOs listed in the Summary Compensation Table for Fiscal 2022 that follows this discussion.

The following individuals were our NEOs for Fiscal 2022:

- Thomas V. Taylor, who serves as Chief Executive Officer and a member of our Board and is our principal executive officer;
- Bryan. H. Langley, who serves as Executive Vice President and Chief Financial Officer and is our principal financial officer and previously served as Senior Vice President, Finance until his promotion to Executive Vice President and Chief Financial Officer on November 29, 2022;
- Trevor S. Lang, who serves as President and previously served as Executive Vice President and Chief Financial Officer until his promotion to President on November 29, 2022;
- David V. Christopherson, who serves as Executive Vice President, Secretary and General Counsel; and
- Brian K. Robbins, who serves as Executive Vice President, Business Development Strategy.

### Highlights of 2022 Business Performance

We believe that our NEOs were instrumental in helping us drive positive results for our stockholders in Fiscal 2022. Our positive results are evidenced by the following:

- the Company opened 32 new warehouse-format stores and 4 design studios;
- net sales increased 24.2% to \$4,264.5 million in Fiscal 2022, compared to \$3,433.5 million in Fiscal 2021; relatedly, comparable store sales increased 9.2% in Fiscal 2022;
- operating income increased 17.0% to \$396.8 million in Fiscal 2022, compared to \$339.0 million in Fiscal 2021; and
- net income increased 5.3% to \$298.2 million in Fiscal 2022, compared to \$283.2 million in Fiscal 2021; relatedly, net income per diluted share was \$2.78 in Fiscal 2022 compared to \$2.64 in Fiscal 2021.

In 2022, the U.S. economy faced steep mortgage interest rate increases and moderating growth in home prices, which contributed to significant year-over-year declines in existing home prices. These challenges created significant headwinds for the growth of our sector, but we nevertheless saw overall growth in operating and net income, along with healthy net sales performance in Fiscal 2022.

For more information on our financial results for Fiscal 2022, see our Annual Report on Form 10-K for the fiscal year ended December 29, 2022, filed with the SEC on February 23, 2023.

### Fiscal 2022 Compensation

#### *Compensation Philosophy and Objectives*

The primary objectives of our executive pay program are to:

- attract and retain an exceptional executive team needed to outperform our peers and execute our strategy;
- drive our short- and long-term growth objectives;
- align the interests of our executive team with that of our shareholders; and
- align our organization's pay programs with metrics that we generally view as being important drivers of our performance.

To achieve that, our compensation program relies on the following core principles:

<b>Core Principles</b>	
<b>Simplicity and Transparency</b>	Base salary, incentive compensation and equity awards should be easy for executives and for our shareholders to understand.
<b>Linked to our Strategy</b>	Our pay design should create a direct bridge to our strategy, and clearly reflect our key short- and long-term business objectives.
<b>Attractive Compensation for Top Talent</b>	Pay quantum and design should be compelling enough to attract the best talent we can to support the successful execution of our strategies.
<b>Pay for Performance</b>	Compensation should be paid only when financial performance levels achieved align with the strategic and financial priorities set by the Board.
<b>Appropriate Risk Orientation</b>	The more senior a role, the more the total mix of that role's compensation should be "at risk." However, our compensation programs are designed in a manner that is intended to provide for performance-based compensation that is both challenging and achievable, and that does not encourage excessive or unnecessary risk-taking.

While the Compensation Committee considers competitive compensation data to generally inform decisions relating to NEO compensation, it does not seek to benchmark NEO compensation to any particular level in the market.

The material components of our executive compensation program and their purposes and key characteristics are summarized in the following chart:

<b>What We Do</b>	<b>What We Don't Do</b>
✓ <b>Pay-for-Performance:</b> Majority of fiscal year pay is performance-based and not guaranteed	X <b>No Excise Tax Gross-ups:</b> The Company does not provide any excise tax gross-up payments in connection with a change in control
✓ <b>Annual Compensation Risk Review:</b> Our Compensation Committee annually assesses risk in compensation programs associated with regulatory, stockholder and market changes	X <b>No Tax Gross-ups for Perquisites:</b> The Company does not provide tax gross-ups to NEOs for the limited perquisites we provide
✓ <b>Share Ownership Guidelines:</b> We maintain meaningful share ownership guidelines	X <b>No Hedging or Pledging:</b> NEOs are prohibited from engaging in hedging transactions, pledging Company stock as collateral and similar arrangements with respect to the Company's securities
✓ <b>Annual Assessment of Compensation Program:</b> Our Compensation Committee annually assesses the design and alignment of our incentive plans in relation to performance goals, business strategy, organizational priorities and shareholder interests	X <b>No Problematic Option Practices:</b> The Company does not have a practice of granting discounted stock options, extending the original option term, or repricing or exchanging underwater options
✓ <b>Maximum Payouts:</b> We limit both short-term and long-term incentive payouts as a percentage of target awards	
✓ <b>Clawback Policy:</b> All cash-based incentive or performance-based equity compensation granted to our NEOs is subject to our Clawback Policy	

**Elements of Our Executive Compensation Program**

For Fiscal 2022, our executive compensation program consisted of the following elements:

	REWARD ELEMENT	FORM	PURPOSE
Fixed	Base Salary	Cash	Provides a fixed level of competitive base pay to help us attract and retain successful executive talent
	Annual Cash Incentive Bonus	Cash	Rewards NEO for overall increase in operating income and targeted net sales
Variable	Stock Incentive Plan	Performance Stock Units And Restricted Stock Units	Rewards and incentivizes performance, retention and creation of long-term stockholder value and achievement of key operating metrics over a longer-term period

We do not have formal policies relating to the allocation of total compensation among the various elements of our compensation program. We generally allocate compensation between short-term and long-term components and between cash and equity in a manner that we believe will maximize executive performance and retention. The variable pay elements (annual cash incentive and long-term incentive equity awards) comprise an increasingly larger proportion of total compensation of our senior executives as position level increases. This is consistent with our belief that these at-risk elements of compensation more closely align management's interests with our financial performance and with our employees' and stockholders' interests.

**Base Salary.** Base salary is a visible and stable foundation of our compensation program. The base salaries of our NEOs are intended to reflect the position, duties and responsibilities of each executive and the market for base salaries of similarly situated executives at other companies of similar size and in similar industries. On a prospective basis, we evaluate the mix of base salary, short-term incentive compensation and long-term incentive compensation to appropriately align the interests of our NEOs with those of our stockholders. When reviewing each executive's base salary, the Compensation Committee considers the level of responsibility and complexity of the executive's role, individual performance in the prior year, and the salaries paid for the same or similar positions in the competitive market. In February 2022, the Compensation Committee and the Board, as applicable, approved salary increases for the NEOs, effective February 11, 2022, as set forth in the table that follows. The Compensation Committee and the Board, as applicable, determined to increase base salaries of the NEOs by approximately 3% to 19% after considering the factors listed above.

Annual base salary rates for our NEOs in effect as of the end of Fiscal 2021 and Fiscal 2022 are listed below.

Name	Fiscal 2021 Base Salary	Fiscal 2022 Base Salary
Thomas V. Taylor	\$1,000,000	\$1,030,000
Bryan H. Langley	\$ 260,000 <sup>(1)</sup>	\$ 375,000
Trevor S. Lang	\$ 483,000	\$ 575,000
David V. Christopherson	\$ 400,000	\$ 450,000
Brian K. Robbins	\$ 432,600	\$ 450,000

(1) Represents Mr. Langley's salary at the end of Fiscal 2021 prior to becoming an NEO.

**Annual Cash Incentive Bonuses.** Our NEOs are eligible to receive annual cash incentives. We consider annual cash incentive bonuses to be "at-risk" compensation. As "at-risk" compensation, we increase the size of the target incentive, as a percentage of base compensation, proportionate to each NEO's position and responsibilities. The annual incentives are intended to reward our NEOs for achieving target operating income and net sales objectives established by the Compensation Committee at the beginning of the year. The

maximum annual cash incentive bonus payable pursuant to the 2022 Annual Performance Bonus Program (the “2022 Bonus Program”) is 200% of the NEO’s applicable target bonus.

For Fiscal 2022 under the 2022 Bonus Program, our NEOs were eligible to receive a target annual incentive with a target amount equal to a percentage of their respective full annual base salary earned in the fiscal year, as follows:

Name	Target 2022 Bonus as a % of Base Salary
Thomas V. Taylor	125%
Bryan H. Langley	60%
Trevor S. Lang	70%
David V. Christopherson	65%
Brian K. Robbins	65%

Under the 2022 Bonus Program, annual incentives for our NEOs were calculated based on achievement of Fiscal 2022 targeted net sales (20% weighting) and operating income (80% weighting), as determined by the Compensation Committee, calculated as follows. For Fiscal 2022, with respect to the net sales metric, the threshold payout goal was \$4,080,200,000, the target payout goal was \$4,340,600,000 and the maximum payout goal was \$4,559,800,000. For Fiscal 2022, with respect to the operating income metric, the threshold payout goal was \$356,000,000, the target payout goal was \$413,200,000, and the maximum payout goal was \$460,200,000. The goals were based on the Fiscal 2022 business outlook and plan. The Fiscal 2022 business outlook included our focus on store expansion and increased overall sales. In addition to these financial metrics, Fiscal 2022 saw increased progress on Environmental, Social and Governance initiatives aligned with our long-term business objectives. Based on our achievement of 98% of our net sales target and 97% of our operating income target, after the adjustments described below, the NEOs’ weighted average calculated payout percentage under the 2022 Bonus Program is approximately 78.6%.

Performance Metric	Target (\$ in millions)	Actual (\$ in millions)	Percentage of Target (%)	Weighting (%)	Payout (%)
Net Sales	\$ 4,340.6	\$ 4,264.5	98%	20%	70.8%
Operating Income*	\$ 413.2	\$ 402.1	97%	80%	80.6%

\* In accordance with our 2022 Bonus Program, operating income was adjusted to reflect the impact of costs related to the earn-out liability related to our acquisition of Spartan Surfaces, Inc., costs related to employer taxes for stock-based compensation programs, cost related to relocating a distribution center, and certain adjustments to estimated tariff refund receivables. The following table shows each of our NEOs’ target annual incentive bonuses as a percentage of each NEO’s full annual base salary earned in Fiscal 2022, and the actual incentive payout for each of our NEOs for Fiscal 2022:

Name	Target Annual Incentive	Target Annual Incentive %	Annual Incentive Payout	Actual Payout Percentage
Thomas V. Taylor	\$ 1,281,731	125%	\$ 1,007,880	78.6%
Bryan H. Langley	\$ 137,557	60%	\$ 116,373	84.6% <sup>(1)</sup>
Trevor S. Lang	\$ 375,765	70%	\$ 295,481	78.6% <sup>(2)</sup>
David V. Christopherson	\$ 287,500	65%	\$ 226,074	78.6%
Brian K. Robbins	\$ 290,760	65%	\$ 228,637	78.6%

(1) Blended percent earned for time in multiple positions in 2022. For the period from January 1, 2022 through February 10, 2022, Mr. Langley’s Target Annual Incentive percentage was 37.5% of Mr. Langley’s annual base salary; for the period of February 11, 2022 through November 28, 2022, Mr. Langley’s Target Annual Incentive percentage was 46% of his annual base salary; and for the period from November 29, 2022 through the end of Fiscal 2022, Mr. Langley’s Target Annual Incentive percentage was 60% of his annual base salary.



- (2) For the period from January 1, 2022 through November 28, 2022, Mr. Lang’s Target Annual Incentive percentage was 65% of Mr. Lang’s annual base salary, and for the period from November 29, 2022 through the end of Fiscal 2022, Mr. Lang’s Target Annual Incentive percentage was 70% of his annual base salary.

*Equity Incentive Awards*

2017 Stock Incentive Plan

In connection with our 2017 initial public offering (“IPO”), our Board adopted and our stockholders approved the Floor & Decor Holdings, Inc. 2017 Stock Incentive Plan (the “2017 Plan”), pursuant to which we may grant incentive stock options, non-qualified stock options, restricted stock, other stock-based awards and performance-based cash awards to our employees, including the NEOs, which may be subject to such service-based, performance-based or other vesting factors or criteria as determined by the Compensation Committee in its discretion in accordance with the 2017 Plan. As discussed in greater detail in “Proposal 4 — Amendment to the 2017 Plan”, we are asking our stockholders to approve an amendment to the 2017 Plan to increase the number of shares available for issuance. Awards under the 2017 Plan are intended to drive and reward performance over an extended period of time to promote creation of long-term value for our stockholders, create strong alignment with the long-term interests of our stockholders, assist in retaining highly qualified executives, and contribute to competitive total rewards.

Fiscal 2022 Equity Awards

We generally grant equity incentive awards to our NEOs annually, with interim grants for new hires and promotions after the regular grant date. We believe that regular equity-based long-term incentive awards align the interests of our NEOs with our stockholders and focus our NEOs on our long-term growth. In Fiscal 2022 we granted a mix of service-based restricted stock unit awards (RSUs) and performance and service-based performance stock units (PSUs). The Compensation Committee believes that awarding a mix of RSUs and PSUs encourages our NEOs to create and sustain stockholder value over longer periods because their value is directly attributable to changes in the price of our common stock over time, and because their full value cannot be realized until vesting occurs, which generally requires continued employment for multiple years and/or achievement of performance goals. The Compensation Committee views RSUs as a form of long-term incentive that focuses our NEOs on long-term strategy execution and a form of long-term incentive that is generally less dilutive to our stockholders than stock options. In addition to the considerations applied to RSUs, the Compensation Committee views the long-term financial metrics applicable to the PSUs, which incorporate both operating profit and balance sheet return on investment performance, as valuable to ensure that our NEOs are appropriately incentivized to create long-term value for the Company and the Company’s stockholders and to effectively allocate capital toward investments that are intended to provide future growth for the Company’s stockholders.

In determining the size of equity-based grants, the Compensation Committee considers, among other things, the number of shares available under the 2017 Plan, the potential dilutive impact of such grants on our stockholders and the individual’s position with the Company. The number of RSUs and PSUs granted to our NEOs in Fiscal 2022 is shown below.

Name	RSUs Granted (#)	PSUs Granted (#)*
Thomas V. Taylor	18,851	18,851
Bryan H. Langley	11,165 <sup>(1)</sup>	449
Trevor S. Lang	4,746 <sup>(2)</sup>	3,661
David V. Christopherson	3,138	3,138
Brian K. Robbins	2,876	2,876

(1) Includes 9,818 RSUs granted on November 29, 2022 in connection with Mr. Langley’s promotion to EVP & Chief Financial Officer.

(2) Includes 1,085 RSUs granted on August 8, 2022 in connection with Mr. Lang’s promotion to President.

- \* The number of PSUs shown is based on the target number of PSUs that may become vested, subject to the attainment of the performance metrics applicable to the PSUs.

The RSUs vest in three ratable annual installments on each of the first three anniversaries of the grant date, generally subject to the grantee's continued employment as of each applicable vesting date. The RSUs granted to Mr. Langley on November 29, 2022, vest in four ratable annual installments on each of the first four anniversaries of the grant date, generally subject to his continued employment as of each applicable vesting date.

The PSUs vest following the completion of a three-year performance period, with the percentage of the PSUs that become vested (if any) based on Compensation Committee's certification of the Company's achievement of specified adjusted cumulative earnings before interest and taxes ("Adjusted EBIT") goals over the performance period as described in the following table. Payout of the PSUs is further subject to the Company maintaining a minimum 17% return on invested capital ("ROIC") for each year of the three year performance period such that if, ROIC in any given fiscal year during the three-year performance period is less than 17%, then the payout percentage will be zero notwithstanding Adjusted EBIT performance.

With respect to all PSUs, vesting further requires continued employment through the performance measurement date. However, if an NEO's employment is terminated by the Company without Cause (as defined in the applicable NEO's employment agreement) or, with respect to Mr. Taylor, he terminates his employment for Good Reason (as defined in his employment agreement), during the one-year period following a Change in Control (as defined in the 2017 Plan), the PSUs would become fully vested based on target performance.

Adjusted EBIT	Percentage of PSUs Vested
Less than \$535,400,000	0%
Equal to or greater than \$535,400,000 But less than \$607,100,000	50%
Equal to or greater than \$607,100,000 But less than \$686,300,000	100%
Equal to or greater than \$686,300,000 But less than \$772,500,000	125%
Equal to or greater than \$772,500,000	200%

Depending on the level of achievement of the applicable Adjusted EBIT goals, and subject to achievement of the ROIC goal, the percentage of PSUs that would have been eligible to vest at the end of the three-year performance period would have ranged from 0% to 200% of the target PSUs. With respect to Fiscal 2022, in February 2023 the Compensation Committee determined that the threshold ROIC level was not achieved and, accordingly, the PSUs were forfeited and are no longer outstanding.

With respect to all PSUs, vesting generally requires continued employment through the date the Compensation Committee certifies the extent to which the Adjusted EBIT and ROIC performance criteria have been met. However, if an NEO's employment is terminated by the Company without Cause (as defined in the applicable NEO's employment agreement) or, with respect to Mr. Taylor, he terminates his employment for Good Reason (as defined in his employment agreement), during the one-year period following a Change in Control (as defined in the 2017 Plan), the PSUs would become fully vested based on target performance.

"Adjusted EBIT" is a non-GAAP financial measure, and is generally defined as earnings before interest and taxes, adjusted for certain special, unusual or non-recurring items affecting the Company or its financial statements, items related to the disposal of business or discontinued operations (including termination expenses), certain items related to acquisitions and the impact of acquisitions, employer taxes tied to stock-based compensation, asset impairments, one-time personnel-related expenses, material litigation charges or gains, goodwill impairment charges, items related to equity and/or debt related transactions, items related to changes in accounting principles or applicable law or regulations, and certain other adjustments as determined to be appropriate by the Compensation Committee (which may include adjustments taken into

account in calculating Adjusted EBIT as reported by the Company in one or more of its earnings releases for the performance period), in each case, as determined by the Compensation Committee to be appropriate taking into account all relevant objective information or financial data, with the Compensation Committee's determination to be final and conclusive on all parties.

"ROIC" is generally defined as, with respect to each fiscal year during the three-year performance period, the Company's return on invested capital for a fiscal year, determined as the quotient of (i) an amount equal to (A) the Company's Adjusted EBIT, plus (B) the Company's expenses and amortization related to the Company's leased property, minus (C) the product of (I) the Company's Adjusted EBIT, (II) plus the Company's expenses and amortization related to the Company's leased property multiplied by (III) the Company's effective tax rate (the average tax rate applicable to pre-tax profits that would be applied to the next dollar of income, as determined by the Committee), divided by (ii) an amount equal to (A) the previous five-quarter-average net fixed assets, as reported by the Company in its quarterly and annual financial statements for the five quarters ending with the last quarter of the applicable fiscal year, plus (B) the Company's then-current net working capital, as reported by the Company in its quarterly and annual financial statements for the five quarters ending with the last quarter of the applicable fiscal year (calculated as (1) total current assets, minus (2) cash and cash equivalents, less (3) total current liabilities, minus (4) current portion of debt), plus (C) the Company's expenses and amortization related to the Company's leased property multiplied by 7.5, in each case determined in accordance with generally accepted accounting principles, in each case as determined by the Compensation Committee in its sole discretion, with such determination to be final and conclusive on all parties. Our obligations with respect to our leased properties represent a substantial capital commitment by the Company. By including a multiple of the Company's expenses and amortization related to the Company's leased properties as an addition to the denominator of the formula used to calculate ROIC, achieving the annual ROIC goal was made more challenging.

#### Fiscal 2023 Equity Awards

##### *Annual Awards*

Based on the Compensation Committee's existing equity award practices the Compensation Committee and the Board, as applicable, approved grants of RSUs and PSUs to our NEOs in February 2023. The number of RSUs and PSUs granted to our NEOs in Fiscal 2023 and certain key vesting terms applicable to these awards are shown below. Additional detail on each grant will be reported in our proxy statement for Fiscal 2023.

Name	RSUs Granted (#)	PSUs Granted (#)*
Thomas V. Taylor	20,525	20,525
Bryan H. Langley	2,767	2,767
Trevor S. Lang	4,426	4,426
David V. Christopherson	3,873	3,873
Brian K. Robbins	3,043	3,043

\* The number of PSUs shown is based on the target number of PSUs that may become vested, subject to the attainment of the performance metrics applicable to the PSUs.

The RSUs granted in Fiscal 2023 generally vest on the same basis as the RSUs granted in Fiscal 2022, as described above (except that Mr. Langley's RSUs granted in Fiscal 2023 vest in three ratable annual installments on each of the first three anniversaries of the grant date, consistent with other NEOs).

The PSUs granted in Fiscal 2023 generally vest on the same basis as the PSUs granted in Fiscal 2022, except that vesting of the PSUs is subject to achievement of a three-year average ROIC of at least 13.0%, and the achievement of Adjusted EBIT targets, as described in the following table. To the extent performance with respect to the Adjusted EBIT target falls between the levels specified below, the vesting percentage will be determined on a straight-line interpolated basis. The percentage of the PSUs that become vested (if any) will be based on the Compensation Committee's certification of the Company's achievement with respect

to the performance targets over the three-year performance period. We believe this design most effectively incentivizes our NEOs to drive earnings growth as well as efficiently allocate capital.

Element	Percentage of PSUs Vested				
	0%	50%	100%	150%	200%
Adjusted EBIT	Less than \$570,000,000	\$570,000,000 — less than \$620,600,000*	\$620,600,000 — less than \$695,200,000**	\$695,200,000 — less than \$765,800,000***	\$765,800,000+****
Three-Year Average ROIC	Less than 13.0%		Equal to or greater than 13.0%		

\* Represents a compound annual growth rate (CAGR) of 12%. See description of “Adjusted EBIT”, above, for a summary of how Adjusted EBIT is typically calculated.

\*\* Represents a CAGR of 16%.

\*\*\* Represents a CAGR of 20%.

\*\*\*\* Represents a CAGR of 24%.

#### *Special Performance Stock Unit Award*

To recognize the past achievements of our NEOs and to further propel the execution of the Company’s long-term strategy, in February 2023 the Compensation Committee and the Board, as applicable, approved a grant of special performance- and service-based PSUs (the “Special PSUs”) to our NEOs under the 2017 Plan.

The Special PSU design includes the following key features:

- ✓ Ratio of performance- and service-based Special PSUs to service-based restricted Special PSUs at 67% : 33%;
- ✓ Three-year performance period, covering Fiscal 2023 – 2025;
- ✓ Vesting based on achievement of threshold, target, or maximum performance metrics and linear interpolation for performance achieved between the various goals; Maximum Special PSUs that can vest is 100% of the service-based Special PSUs and 150% of the performance- and service-based Special PSUs;
- ✓ 45% of the Special PSUs vest based on achievement of an Adjusted EBIT and Average Adjusted EBIT ROIC (each as defined below) performance goal (the “Adjusted EBIT/Average Adjusted EBIT ROIC PSUs”);
- ✓ 22% of the Special PSUs vest based on achievement of relative total shareholder return (“TSR”) against a specified peer group (the “rTSR PSUs”) and no above-target vesting can occur in the event of negative three-year absolute TSR;
- ✓ With respect to performance- and service-based Special PSUs, for Mr. Taylor vesting requires continued service with the Company through the third anniversary of the grant and for the Company’s other NEOs vesting requires continued service with the Company through the fourth anniversary of the grant date;
- ✓ With respect to the 33% of the Special PSUs that are service-based, such Special PSUs vest 25% on each of the second and third anniversaries of the grant date and 50% on the fourth anniversary of the date (or, with respect to Mr. Taylor, 33% on the second anniversary of the grant date and 67% on the third anniversary of the grant date); and
- ✓ No automatic accelerated vesting upon change in control or termination of employment or service.

Adjusted EBIT/Average Adjusted EBIT ROIC PSUs vest based on achieving threshold, target, or maximum levels of Adjusted EBIT as of the end of the performance period *and* a targeted level of Average Adjusted EBIT ROIC for the performance period, as follows:

<b>Adjusted EBIT</b>	Threshold (50% of Adjusted EBIT/Average Adjusted EBIT ROIC PSUs)	Target (100% of Adjusted EBIT/Average Adjusted EBIT ROIC PSUs)	Maximum (150% of Adjusted EBIT/Average Adjusted EBIT ROIC PSUs)
<b>Average Adjusted EBIT ROIC</b>	Equal to \$610.3M but less than \$693M* Equal to or greater than 13.0%	Equal to \$693 but less than \$783.2M**	Equal to or greater than \$783.2M***

\* Represents a CAGR of 15%.

\*\* Represents a CAGR of 20%.

\*\*\* Represents a CAGR of 25%.

As noted above, vesting of the Adjusted EBIT/Average Adjusted EBIT ROIC PSUs requires achievement of both the Adjusted EBIT and Average Adjusted EBIT ROIC goals. Regardless of the achievement of the Adjusted EBIT goal, if the Average Adjusted EBIT ROIC of at least 13.0% is not achieved, no Adjusted EBIT/Average Adjusted EBIT ROIC PSUs will vest. The maximum number of Adjusted EBIT/Average Adjusted EBIT ROIC PSUs that can vest is 150% of the target number of Adjusted EBIT/Average Adjusted EBIT ROIC PSUs.

For this purpose, “Adjusted EBIT” is determined in a manner consistent with the annual PSUs (described above) but includes an adjustment for the stock-based compensation expense of the Special PSUs, and “Average Adjusted EBIT ROIC” is determined based on the three-year average of the Company’s return on invested capital for the performance period (calculated as Adjusted EBIT divided by the five-quarter average net working capital and net fixed assets).

Vesting of rTSR PSUs is determined based on the Company’s average TSR as of the last trading day of the three-year performance period as compared to threshold, target, and maximum levels in relation to the rTSR Peer Group, determined without regard to the Company, as set forth in the table below. Additionally, the rTSR PSUs will not be eligible to vest above the target number of rTSR PSUs if the Company’s three-year absolute TSR is negative.

<b>rTSR</b>	Threshold (50% of rTSR PSUs) 35 <sup>th</sup> Percentile	Target (100% of rTSR PSUs) 55 <sup>th</sup> Percentile	Maximum (150% of rTSR PSUs) 75 <sup>th</sup> Percentile
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The rTSR Peer Group is comprised of the following companies in the specialty retail and household durables industries, with exposure to homebuilding and/or home improvement markets.

Beacon Roofing Supply, Inc.	SiteOne Landscape Supply, Inc.
Williams-Sonoma, Inc.	Five Below, Inc.
Ulta Beauty, Inc.	Sleep Number Corporation
Tractor Supply Company	Lowe’s Companies, Inc.
Haverty Furniture Companies, Inc.	Mohawk Industries, Inc.
Ethan Allen Interiors Inc.	LL Flooring Holdings, Inc.
The Home Depot, Inc.	Tile Shop Holdings, Inc.
Interface, Inc.	The Aaron’s Company, Inc.
Trex Company, Inc.	Ferguson plc
The Sherwin-Williams Company	

The number of Special PSUs granted to our NEOs in Fiscal 2023 is shown below. In general, the number of Special PSUs granted to our NEOs in Fiscal 2023 was determined based on the respective

NEOs' job responsibilities and expected future contribution to our long-term performance and value creation, and competitive market data.

Name	Special PSUs Granted (#)*	Adjusted EBIT / Average Adjusted EBIT ROIC PSUs (#)*	rTSR PSUs (#)*	Service PSUs (#)*
Thomas V. Taylor	107,322	49,790	21,019	36,513
Bryan H. Langley	10,733	4,979	2,102	3,652
Trevor S. Lang	85,857	39,832	16,815	29,210
David V. Christopherson	32,197	14,937	6,306	10,954
Brian K. Robbins	21,465	9,958	4,204	7,303

\* The number of Special PSUs shown is based on the target number of PSUs that may become vested.

#### *401(k) Plan and other Benefits*

All full-time employees are eligible to participate in our 401(k) plan after six months of service and are eligible to receive matching contributions from us after six months of service. We match employee contributions in cash at a rate of 45% of the first 5% of base compensation that an employee contributes, with graded vesting over a six-year period. Our NEOs are also eligible for the Company matching contribution, subject to regulatory limits on contributions to 401(k) plans. Messrs. Lang, Langley, Robbins and Christopherson each participate in the 401(k) plan. In addition to participation in our 401(k) plan, we provide our NEOs with employer paid group term life insurance. In order to maximize productivity and ensure that Mr. Taylor can be immediately available to respond to business priorities, we pay for, or reimburse costs of, certain air travel arising in connection with Mr. Taylor's regular business-related commuting and certain personal travel to and/or from our corporate office. These amounts constitute taxable income to Mr. Taylor, and we do not gross-up or in any way compensate Mr. Taylor for income tax owed in respect of such amounts.

#### *Employment Agreements*

We are party to employment agreements with Messrs. Taylor, Lang, Robbins, Christopherson (as amended and restated in February 2020) (the "A&R Agreements"). Each A&R Agreement provides for the payment of base salary and certain other benefits. Each of the NEOs is also eligible to earn an annual bonus equal to a percentage of base salary, based on the achievement of performance criteria. Mr. Lang's A&R Agreement was amended on August 3, 2022, in connection with the announcement of his promotion to President (the "Amendment"). The Amendment provided for an increase in Mr. Lang's annual base salary and memorialized the changes to his title and duties upon the effective date of his promotion. In Fiscal 2023, in connection with Mr. Langley's promotion to Executive Vice President and Chief Financial Officer, the Company entered into an employment agreement with Mr. Langley (the "Langley Employment Agreement"), which includes substantially similar terms as the A&R Agreements.

The NEOs are also eligible to receive severance benefits in the event of certain terminations of employment. For a more detailed description of such benefits, see "Potential Payments upon Termination or Change in Control."

#### *Restrictive Covenants*

Each of the NEOs is subject to certain non-compete and non-solicitation restrictions while employed and for one year after termination of employment (or, in the case of Mr. Taylor, for two years after termination of employment). In addition, each NEO is subject to confidentiality and non-disparagement restrictions.

### **Determination of Compensation**

#### ***Role of the Compensation Committee in Executive Compensation***

During Fiscal 2022, the Compensation Committee (and, with respect to Messrs. Taylor and Lang, the Board), made all decisions regarding the compensation levels of our executive officers.

It is the Compensation Committee’s responsibility to:

- oversee the design of our executive compensation programs, policies and practices;
- determine the types and amounts of most compensation for executive officers; and
- review and approve the adoption, termination and amendment of, and to administer and, as appropriate, make recommendations to the Board regarding, our cash incentive compensation and equity incentive compensation plans.

In addition, as described in these proxy materials, the Compensation Committee has directly engaged Korn Ferry to assist in its review of compensation for our executive officers.

In Fiscal 2022, the Compensation Committee made recommendations to the Board regarding, and the Board approved, the individual compensation of Messrs. Taylor and Lang.

***Role of Executive Officers in Determining Executive and Director Compensation***

As described above, during Fiscal 2022, the Compensation Committee and, as applicable, the Board made all decisions regarding the compensation of our executive officers and directors, after considering recommendations by Mr. Taylor (other than with respect to his own compensation).

Our human resources department supported the Compensation Committee’s work, and in some cases acted under delegated authority to administer compensation programs.

***Role of the Compensation Consultant***

The Compensation Committee has retained Korn Ferry as its consultant to provide advice on executive and director compensation practices. Korn Ferry’s support generally includes analysis related to the competitiveness of our executive and director compensation programs, periodic reviews of our compensation peer group, the presentation of compensation and governance trends to the Compensation Committee, and other mandates as directed by the Compensation Committee.

In Fiscal 2022, we paid Korn Ferry \$153,436, which consisted of approximately \$138,000 for services related to executive and director compensation and \$15,436 for services related to store employee compensation.

The Compensation Committee annually reviews the independence of Korn Ferry as its consultant under applicable SEC and NYSE rules on conflict of interest. Following this review, the Compensation Committee determined that Korn Ferry’s work for us does not raise any conflicts of interest. The Compensation Committee’s evaluation included consideration of all services provided to us, the amount of fees received as a percentage of Korn Ferry’s annual revenue, its policies and procedures designed to prevent conflicts of interest, any business or personal relationships between Korn Ferry and the members of the Compensation Committee or executive officers and any ownership of our stock by the advisors providing executive and director compensation services to us.

***Peer Group Construction***

In making executive compensation determinations for Fiscal 2022, we relied on the experience of the members of our Compensation Committee, as well as the input of our Chief Executive Officer (other than with respect to his own compensation), who has many years of experience in our industry. For Fiscal 2022, the Compensation Committee reviewed compensation data from the public filings for the following companies, which our Compensation Committee identified as our peer group for Fiscal 2022. The following group of companies reflect certain changes from the group reviewed in the prior fiscal year to reflect revenue size, growth rates and other characteristics that the Compensation Committee believes provide a more appropriate comparison.

Beacon Roofing Supply, Inc.	Site One Landscape Supply, Inc.
Williams-Sonoma, Inc.	Deckers Outdoor Corporation
Ulta Beauty, Inc.	Five Below, Inc.
Lululemon Athletica Inc.	Sleep Number Corporation
Pool Corporation	Ollie’s Bargain Outlet Holdings, Inc.
Tempur Sealy International, Inc.	Etsy, Inc.
RH	Hibbett, Inc.

While the Compensation Committee considered this data from time to time to generally inform decisions relating to NEO compensation, it did not seek to benchmark our NEO compensation to any particular level. The Compensation Committee expects to periodically evaluate competitive market data to include the most suitable peer group as well as other market data deemed relevant.

The Compensation Committee expects to periodically review and update this peer group and to utilize Korn Ferry for peer group analysis in determining and developing compensation packages for our NEOs.

#### ***Say-on-Pay Consideration***

At our 2022 annual meeting of stockholders, we held a stockholder advisory vote on the compensation of our NEOs in Fiscal 2021 (“2022 say-on-pay”). Our stockholders overwhelmingly approved the compensation of our NEOs, with approximately 92.9% of the votes cast in favor of our 2022 say-on-pay resolution. We believe that the outcome of our 2022 say-on-pay vote signals our stockholders’ support of our compensation programs and philosophy, specifically our efforts to retain and motivate our NEOs and to align pay with performance and the long-term interests of our stockholders.

The Compensation Committee reviewed and considered these voting results, among other factors described in this Compensation Discussion and Analysis, in evaluating our executive compensation programs and philosophy.

#### ***Tax and Accounting Considerations***

As a general matter, our Board and the Compensation Committee review and consider the various tax and accounting implications of our existing and proposed compensation programs.

Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 718 requires us to recognize an expense for the fair value of share-based compensation awards. Grants of equity incentive awards under the 2017 Plan are accounted for under FASB ASC Topic 718. The Board and the Compensation Committee consider the accounting implications of significant compensation decisions, especially in connection with decisions that relate to our long-term incentive program. As accounting standards change, we may revise certain programs to appropriately align accounting expenses of our share-based compensation awards with our overall executive compensation philosophy and objectives.

Section 162(m) of the Internal Revenue Code of 1986, as amended (the “Code”) generally disallows publicly-listed companies a tax deduction for compensation in excess of \$1,000,000 paid to certain current and former executive officers (the “covered employees”). Generally, compensation in excess of \$1,000,000 paid to each of the covered employees will not be deductible by us. While the Compensation Committee considers the impact of Section 162(m) of the Code when designing and implementing our compensation programs, the Compensation Committee will continue to develop compensation programs that use a full range of criteria important to our success, recognizing that compensation paid under such programs may not be deductible under Section 162(m) of the Code. In the exercise of our business judgment, we continue to have the flexibility to award compensation that may not be tax-deductible if we determine that is appropriate.

#### ***Hedging and Pledging Policy***

We have an insider trading policy, which, among other items, expressly prohibits Covered Persons (defined as our and our subsidiaries’ officers, directors and employees) as well as their immediate families and members of their households, from engaging in transactions of a speculative nature involving our common stock, including, but not limited to, buying or selling puts or calls or other derivative securities based on our common stock. In addition, such persons are prohibited from engaging in short sales of our common stock or entering into hedging or monetization transactions or similar arrangements with respect to our common stock (other than with respect to common stock granted under our employee stock purchase plan).

#### ***Stock Ownership Guidelines***

To further align the long-term interests of our executives and our stockholders, in connection with our IPO, we adopted stock ownership guidelines applicable to our Chief Executive Officer, other executive



officers and non-employee directors. The guidelines require our executives and non-executive directors to maintain the following beneficial ownership of shares of our common stock (measured in market value):

Group	Required ownership
Chief Executive Officer	5 times annual base salary
Executive Vice Presidents / President	3 times annual base salary
Senior Vice Presidents	2 times annual base salary
Non-employee directors	5 times annual cash retainer

Our executives and non-employee directors have five years from the effective date of their respective election, appointment or promotion, as the case may be, to satisfy these stock ownership guidelines. For the purposes of these stock ownership guidelines, the annual consulting fee received by Mr. West under his consulting agreement with us will be deemed to be his annual cash retainer. For purposes of determining ownership levels, shares of common stock owned outright, unvested shares of restricted stock and shares underlying vested and certain unvested, in-the-money options to purchase common stock are included. Shares of common stock underlying an award subject to performance-vesting for which the performance criteria have not been satisfied are not included. As of the end of Fiscal 2022, all of our executive officers were in compliance with these guidelines.

***Clawback Policy***

In order to encourage sound financial reporting and enhance individual accountability, we maintain a clawback policy for our executive officers providing that if our financial statements are restated, we may seek to recover or cancel any cash-based incentive or performance-based equity compensation paid or payable that was awarded as a result of achieving financial performance goals that are not met under the restated financial results.

**COMPENSATION COMMITTEE REPORT**

The Compensation Committee has reviewed and discussed with management the above Compensation Discussion and Analysis. Based on our review and discussions with management, the Compensation Committee recommended to the Board that the Compensation Discussion and Analysis be included in this Report.

COMPENSATION COMMITTEE  
Norman H. Axelrod (Chairperson)  
Peter Starrett

## COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS

## Summary Compensation Table

The following table contains information about the compensation paid to or earned by each of our NEOs during Fiscal 2020, Fiscal 2021 and Fiscal 2022.

Name and Principal Position	Fiscal Year	Salary (\$)	Bonus (\$)	Stock Awards (\$) <sup>(3)</sup>	Option awards (\$) <sup>(4)</sup>	Non-equity incentive plan Compensation (\$)	All other Compensation (\$) <sup>(5)</sup>	Total (\$)
Thomas V. Taylor – <i>Chief Executive Officer</i>	2022	1,025,385	—	3,605,000	—	1,007,880	644,049	6,282,314
	2021	1,000,000	—	825,049	824,938	2,000,000	493,674	5,143,661
	2020	762,925	—	10,412,500	1,237,500	1,303,143	213,447	13,929,515
Bryan H. Langley – <i>Executive Vice President and Chief Financial Officer</i> <sup>(1)</sup>	2022	302,039	—	871,720	—	116,373	5,700	1,295,832
	2021	—	—	—	—	—	—	—
	2020	—	—	—	—	—	—	—
Trevor S. Lang – <i>President</i> <sup>(2)</sup>	2022	536,808	—	800,000	—	295,481	8,058	1,640,347
	2021	479,462	—	237,573	237,474	623,300	8,475	1,586,284
	2020	402,115	—	3,118,750	356,250	389,311	6,763	4,273,189
David V. Christopherson – <i>Executive Vice President, Secretary and General Counsel</i>	2022	442,308	—	600,000	—	226,074	6,307	1,274,689
	2021	396,154	—	151,079	151,010	475,385	6,385	1,180,013
	2020	351,923	40,000	1,075,500	226,500	291,499	6,231	1,991,653
Brian K. Robbins – <i>Executive Vice President, Business Development Strategy</i>	2022	447,323	—	550,000	—	228,637	12,700	1,238,660
	2021	430,662	—	151,079	151,010	516,794	9,136	1,258,681
	2020	396,769	40,000	1,575,500	226,500	328,544	8,472	2,575,785

- (1) Mr. Langley was promoted to Executive Vice President and Chief Financial Officer on November 29, 2022; previously he served as Senior Vice President, Finance and was not an NEO.
- (2) Mr. Lang was promoted to President on November 29, 2022; previously he served as Executive Vice President and Chief Financial Officer.
- (3) Amount reflects equity awards issued on February 28, 2022 during the 2022 annual grant cadence, on August 8, 2022 at the time of Mr. Lang’s promotion to President, and on November 29, 2022 at the time of Mr. Langley’s promotion to Chief Financial Officer.
- (4) Amounts set forth in the Stock Awards and Option Awards columns represent the aggregate grant date fair value of awards granted in Fiscal 2022 computed in accordance with the FASB Accounting Standards Codification Topic 718 (“FASB ASC Topic 718”). All assumptions made in the valuations are contained and described in footnote 11 to the Company’s financial statements for Fiscal 2022 contained in our Annual Report on Form 10-K for the fiscal year ended December 29, 2022, filed with the SEC on February 23, 2023. The amounts shown in the table reflect the total fair value on the date of grant and do not necessarily reflect the actual value, if any, that may be realized by the NEOs.
- (5) Amounts in this column also include (i) 401(k) employer matching contributions of \$5,473, \$6,863, \$5,677 and \$6,863 and for Messrs. Langley, Lang, Christopherson, Robbins, respectively; (ii) employer-paid group term life insurance premiums of \$2,322, \$227, \$1,195, \$630, and \$5,837 for Messrs. Taylor, Langley, Lang, Christopherson and Robbins, respectively; and (iii) employer-incurred costs for Mr. Taylor’s commuting and personal trips in the amount of \$641,727, of which \$365,597 related to commuting-related costs and \$276,130 related to personal travel costs.

### Grants of Plan-Based Awards Table for Fiscal 2022

The following table contains information about each grant of an award made to our NEOs under any incentive plan in Fiscal 2022:

Name	Type of Award	Grant Date or Performance Period	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards <sup>(1)</sup>			Estimated Possible Payouts Under Equity Incentive Plan Awards <sup>(2)</sup>			All Other Stock Awards: Number of Shares of Stock or Units (#) <sup>(3)</sup>	Grant Date Fair Value of Restricted Stock Awards (\$) <sup>(4)</sup>
			Threshold (\$)	Target (\$)	Maximum (\$)	Threshold (#)	Target (#)	Maximum (#)		
Thomas V. Taylor	Annual Cash Incentive Bonus	2/28/2022	—	1,281,731	2,563,462	—	—	—	—	
	RSU	2/28/2022	—	—	—	—	—	18,851	1,802,533	
	PSU	2/28/2022	—	—	—	—	18,851	37,702	1,802,533	
Bryan H. Langley	Annual Cash Incentive Bonus	2/28/2022	—	137,557	275,114	—	—	—	—	
	RSU	2/28/2022	—	—	—	—	—	1,347	128,800	
	PSU	2/28/2022	—	—	—	—	449	898	42,933	
	RSU	11/29/2022	—	—	—	—	—	9,818	700,023	
Trevor S. Lang	Annual Cash Incentive Bonus	2/28/2022	—	375,765	751,530	—	—	—	—	
	RSU	2/28/2022	—	—	—	—	—	3,661	350,065	
	PSU	2/28/2022	—	—	—	—	3,661	7,322	350,065	
	RSU	8/8/2022	—	—	—	—	—	1,085	100,091	
David V. Christopherson	Annual Cash Incentive Bonus	2/28/2022	—	287,500	575,000	—	—	—	—	
	RSU	2/28/2022	—	—	—	—	—	3,138	300,056	
	PSU	2/28/2022	—	—	—	—	3,138	6,276	300,056	
Brian K. Robbins	Annual Cash Incentive Bonus	2/28/2022	—	290,760	581,520	—	—	—	—	
	RSU	2/28/2022	—	—	—	—	—	2,876	275,003	
	PSU	2/28/2022	—	—	—	—	2,876	5,752	275,003	

(1) Constitutes target and maximum award opportunities for our NEOs under the 2022 Bonus Program based on salaries earned in Fiscal 2022. See “— Fiscal 2022 Compensation — Elements of Our Executive Compensation Program — Annual Cash Incentive Bonuses” for information regarding the criteria applied in determining amounts payable under the awards. The actual amounts paid with respect to these awards are included in the “Non-Equity Incentive Plan Compensation” column in the Summary Compensation Table for Fiscal 2022.

Constitutes target and maximum award opportunities for our NEOs under the performance-based vesting of PSUs as outlined in the “— Fiscal 2022 Compensation — Elements of Our Executive Compensation Program — Fiscal 2022 Equity Awards” section.

(2) Constitutes time-vested restricted stock unit awards granted to our NEOs. See “— Fiscal 2022 Compensation — Elements of Our Executive Compensation Program — Fiscal 2022 Equity Awards”.

(3) Pursuant to the SEC rules, RSUs and PSUs are valued in accordance with FASB ASC Topic 718. All assumptions made in the valuations are contained and described in footnote 11 to the Company’s financial statements for Fiscal 2022 contained in our Annual Report on Form 10-K for the fiscal year ended December 22, 2022, filed with the SEC on February 23, 2023. The amounts shown in the table reflect the total fair value on the date of grant and do not necessarily reflect the actual value, if any, that may be realized by the NEOs.

### Outstanding Equity Awards at Fiscal Year-End 2022

The following table contains information about outstanding equity awards as of the last day of Fiscal 2022 for each of our NEOs:

Name	Grant Date	Option Awards				Stock Awards			
		Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price	Option Expiration Date	Number of shares or units of stock that have not yet vested	Market value of shares or units of stock that have not yet vested	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (\$)
Thomas V. Taylor <sup>(1)</sup>	9/30/2016	168,397	—	\$ 9.99	9/30/2026	—	—	—	—
	4/26/2017	224,618	—	\$ 21.00	4/26/2027	—	—	—	—
	11/2/2018	135,301	—	\$ 31.98	11/2/2028	—	—	—	—
	2/24/2020	28,250	28,250	\$ 57.70	2/24/2030	—	—	—	—
	2/24/2020	—	—	—	—	3,575	\$ 253,789	—	—
	2/24/2020	—	—	—	—	43,328	\$3,075,855	143,117	\$ 10,159,876
	3/1/2021	4,940	14,819	\$ 95.68	3/1/2031	—	—	—	—
	3/1/2021	—	—	—	—	6,467	\$ 459,092	—	—
	2/28/2022	—	—	—	—	18,851	\$1,338,232	18,851	\$ 1,338,232
	Bryan H. Langley <sup>(2)</sup>	5/20/2014	2,575	—	\$ 5.26	5/20/2024	—	—	—
7/13/2016		3,110	—	\$ 7.59	7/13/2026	—	—	—	—
9/30/2016		1,159	—	\$ 9.99	9/30/2026	—	—	—	—
4/26/2017		2,830	—	\$ 21.00	4/26/2027	—	—	—	—
11/6/2017		2,512	—	\$ 40.48	11/6/2027	—	—	—	—
11/2/2018		4,101	—	\$ 31.98	11/2/2028	—	—	—	—
5/6/2019		3,444	1,148	\$ 44.05	5/6/2029	—	—	—	—
2/24/2020		1,210	1,210	\$ 57.70	2/24/2030	—	—	—	—
2/24/2020		—	—	—	—	460	\$ 32,655	—	—
11/2/2020		—	—	—	—	602	\$ 42,736	—	—
3/1/2021		214	643	\$ 95.68	3/1/2031	—	—	—	—
3/1/2021		—	—	—	—	841	\$ 59,703	—	—
2/28/2022		—	—	—	—	1,347	\$ 95,624	449	\$ 31,875
11/29/2022	—	—	—	—	9,818	\$ 696,980	—	—	
Trevor S. Lang <sup>(3)</sup>	9/30/2016	13,000	—	\$ 9.99	9/30/2026	—	—	—	—
	4/26/2017	44,116	—	\$ 21.00	4/26/2027	—	—	—	—
	11/2/2018	38,951	—	\$ 31.98	11/2/2028	—	—	—	—
	2/24/2020	8,132	8,133	\$ 57.70	2/24/2030	—	—	—	—
	2/24/2020	—	—	—	—	1,030	\$ 73,120	—	—
	2/24/2020	—	—	—	—	12,999	\$ 922,799	42,936	\$ 3,048,027
	3/1/2021	1,422	4,266	\$ 95.68	3/1/2031	—	—	—	—
	3/1/2021	—	—	—	—	1,862	\$ 132,183	—	—
	2/28/2022	—	—	—	—	3,661	\$ 259,894	3,661	\$ 259,894
	8/8/2022	—	—	—	—	1,085	\$ 77,024	—	—

Name	Grant Date	Option Awards				Stock Awards			
		Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Exercise Price	Option Expiration Date	Number of shares or units of stock that have not yet vested	Market value of shares or units of stock that have not yet vested	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested (\$)
David V. Christopherson <sup>(4)</sup>	4/26/2017	5,931	—	\$ 21.00	4/26/2027	—	—	—	—
	3/2/2018	3,231	3,231	\$ 44.21	3/2/2028	—	—	—	—
	11/2/2018	6,192	—	\$ 31.98	11/2/2028	—	—	—	—
	5/16/2019	—	—	—	—	18,156	\$ 1,288,894	—	—
	2/24/2020	2,586	5,171	\$ 57.70	2/24/2030	—	—	—	—
	2/24/2020	—	—	—	—	655	\$ 46,498	—	—
	2/24/2020	—	—	—	—	4,333	\$ 307,600	14,313	\$ 1,016,080
	3/1/2021	904	2,713	\$ 95.68	3/1/2031	—	—	—	—
	3/1/2021	—	—	—	—	1,184	\$ 84,052	—	—
	2/28/2022	—	—	—	—	3,138	\$ 222,767	3,138	\$ 222,767
Brian K. Robbins <sup>(5)</sup>	4/26/2017	8,141	—	\$ 21.00	4/26/2027	—	—	—	—
	11/2/2018	6,192	—	\$ 31.98	11/2/2028	—	—	—	—
	2/24/2020	2,586	5,171	\$ 57.70	2/24/2030	—	—	—	—
	2/24/2020	—	—	—	—	655	\$ 46,498	—	—
	2/24/2020	—	—	—	—	6,500	\$ 461,435	21,469	\$ 1,524,084
	3/1/2021	904	2,713	\$ 95.68	3/1/2031	—	—	—	—
	3/1/2021	—	—	—	—	1,184	\$ 84,052	—	—
	2/28/2022	—	—	—	—	2,876	\$ 204,167	2,876	\$ 204,167

- (1) Stock options granted to Mr. Taylor on September 30, 2016 vested in equal annual installments of approximately 53,679 on each of September 30, 2017, 2018, 2019, 2020, and 2021, stock options granted on April 26, 2017 vested over a 5-year period at a rate of 0%/0%/20%/40%/40% on April 26, 2018, 2019, 2020, 2021, and 2022, stock options granted on November 2, 2018 vested in equal annual installments of approximately 33,825 on each of November 2, 2019, 2020, 2021, and 2022, stock options granted on February 24, 2020 vested or vest in equal annual installments of approximately 14,125 on each of February 24, 2021, 2022, 2023, and 2024, and stock options granted on March 1, 2021 vested or vest in equal annual installments of approximately 4,940 on each of March 1, 2022, 2023, 2024, and 2025, in each case subject to his continued employment or service with us.

The restrictions on the time-vested restricted stock granted to Mr. Taylor on February 24, 2020 lapsed or lapse in equal annual installments of approximately 1,787 on each of February 24, 2021, 2022, 2023, and 2024, and the restrictions on time-vested restricted stock granted to Mr. Taylor on March 1, 2021 lapsed or lapse in equal annual installments of approximately 2,156 on each March 1, 2022, 2023, 2024, and 2025, in each case subject to his continued employment or service with us.

The restrictions on the PRSs granted to Mr. Taylor on February 24, 2020 lapsed in fiscal 2023 as follows:

- (i) with respect to 86,656 shares subject to the PRSs, achievement of EBIT-based specified earnings and EBIT-based return on invested capital (“ROIC”)—related targets as of the last day of the performance period ending on December 29, 2022 and continued employment or service with us through the date that the performance targets were deemed achieved; (ii) with respect to 56,461 shares subject to the PRSs, achievement of specified relative total shareholder return against a specified peer group as of the last day of the performance period ending on December 29, 2022 and continued employment

or service with us through the date that the performance targets were deemed achieved; and (iii) with respect to 43,328 shares subject to the PRSs, continued service through the date that the performance targets were deemed achieved. In February 2023, in accordance with the terms of the PRS award, the Compensation Committee determined that the performance targets applicable to the PRS award were achieved. Accordingly, Mr. Taylor's PRS award vested in February 2023.

The restricted stock units granted to Mr. Taylor on February 28, 2022 vested or vest in equal annual installments of approximately 6,284 on each of February 28, 2023, 2024, and 2025. See "Potential Payments upon Termination or Change in Control" for treatment of restricted stock units upon death.

The performance restricted stock units granted to Mr. Taylor on February 28, 2022 vest after a three-year performance period, ending on December 26, 2024, subject to achievement of specific targets for adjusted EBIT (earnings before interest and taxes) growth. Subject to a threshold ROIC level for each of the three years of the performance period, and generally subject to continued service through the date the Compensation Committee certifies the extent to which the applicable performance metrics have been met. See "Potential Payments upon Termination or Change in Control" for treatment of performance restricted stock units upon certain terminations of employment. With respect to Fiscal 2022, the Compensation Committee determined that the threshold ROIC level was not achieved, and, accordingly no portion of the PSU award vested at the conclusion of the applicable performance period.

- (2) Stock options granted to Mr. Langley on May 20, 2014 vested in equal annual installments of approximately 2,575 on each of May 20, 2018 and 2019, stock options granted on July 13, 2016 vested in equal annual installments of approximately 1,930 on each of July 13, 2018, 2019, 2020, and 2021, stock options granted on September 30, 2016 vested in equal annual installments of approximately 1,158 on September 30, 2017, 2018, 2019, 2020, and 2021, stock options granted on April 26, 2017 vested in equal annual installments of approximately 943 on each of April 26, 2018, 2019, 2020, 2021, and 2022, stock options granted on November 6, 2017 vested in equal annual installments of approximately 502 on each of November 6, 2018, 2019, 2020, 2021, and 2022, stock options granted on November 2, 2018 vested in equal annual installments of approximately 1,025 on each of November 2, 2019, 2020, 2021, and 2022, stock options granted on May 6, 2019 vested or vest in equal annual installments of approximately 1,148 on each of May 6, 2020, 2021, 2022, and 2023, stock options granted on February 24, 2020 vested or vest in equal annual installments of approximately 605 on each of February 24, 2021, 2022, 2023, and 2024, and stock options granted on March 1, 2021 vested or vest in equal annual installments of approximately 214 on each of March 1, 2022, 2023, 2024, and 2025, in each case subject to his continued employment with us.

The restrictions on the restricted stock units granted to Mr. Langley on February 24, 2020 lapsed or lapse in equal annual installments of approximately 230 on each of February 24, 2021, 2022, 2023, and 2024, restricted stock granted on November 2, 2020 fully vest on November 2, 2023, and the restrictions on time-vested restricted stock granted to Mr. Langley on March 1, 2021 lapsed or lapse in equal annual installments of approximately 281 on each March 1, 2022, 2023, 2024 and 2025, in each case subject to his continued employment or service with us.

The restricted stock units granted to Mr. Langley on February 28, 2022 vested or vest in equal annual installments of approximately 448 on each of February 28, 2023, 2024, and 2025 and the restricted stock units granted on November 29, 2022 vested or vest in equal annual installments of approximately 2,455 on each of November 29, 2023, 2024, 2025, and 2026. See "Potential Payments upon Termination or Change in Control" for treatment of restricted stock units upon death.

The performance restricted stock units granted to Mr. Langley on February 28, 2022 vest after a three-year performance period, ending on December 26, 2024, subject to achievement of specific targets for adjusted EBIT (earnings before interest and taxes) growth. Subject to a threshold ROIC level for each of the three years of the performance period, and generally subject to continued service through the date the Compensation Committee certifies the extent to which the applicable performance metrics have been met. See "Potential Payments upon Termination or Change in Control" for treatment of performance restricted stock units upon certain terminations of employment. With respect to Fiscal 2022, the Compensation Committee determined that the threshold ROIC level was not achieved, and, accordingly, no portion of the PSU award vested at the conclusion of the applicable performance period.

- (3) Stock options granted to Mr. Lang on September 30, 2016 vested in equal annual installments of approximately 16,992 on each of September 30, 2017, 2018, 2019, 2020, and 2021, stock options granted

on April 26, 2017 vested over a 5-year period at a rate of 0%/10%/20%/30%/40% on April 26, 2018, 2019, 2020, 2021, and 2022, stock options granted on November 2, 2018 vested in equal annual installments of 9,738 approximately on each of November 2, 2019, 2020, 2021, and 2022, stock options granted on February 24, 2020 vested or vest in equal annual installments of approximately 4,066 on each of February 24, 2021, 2022, 2023, and 2024, and stock options granted on March 1, 2021 vested or vest in equal annual installments of approximately 1,422 on each of March 1, 2022, 2023, 2024, and 2025, in each case subject to his continued employment or service with us.

The restrictions on the time-vested restricted stock granted to Mr. Lang on February 24, 2020 lapsed or lapse in equal annual installments of approximately 514 on each of February 24, 2021, 2022, 2023, and 2024, and the restrictions on time-vested restricted stock granted to Mr. Lang on March 1, 2021 lapsed or lapse in equal annual installments of approximately 621 on each March 1, 2022, 2023, 2024 and 2025, in each case subject to his continued employment or service with us.

The restrictions on the PRSs granted to Mr. Lang on February 24, 2020 lapse based on (i) with respect to 25,997 shares subject to the PRSs, achievement of EBIT-based specified earnings and EBIT-based ROIC-related targets as of the last day of the performance period ending on December 29, 2022 and continued employment or service with us through February 24, 2024; (ii) with respect to 16,939 shares subject to the PRSs, achievement of specified relative total shareholder return against a specified peer group as of the last day of the performance period ending on December 29, 2022 and continued employment or service with us through February 24, 2024; and (iii) with respect to 12,999 shares subject to the PRSs, continued service through February 24, 2024. In February 2023, in accordance with the terms of the PRS award, the Compensation Committee determined that the performance targets applicable to the PRS award were achieved. Accordingly, Mr. Lang's PRS award will vest on February 24, 2024, subject to his continued employment or service with us through that date.

The restricted stock units granted to Mr. Lang on February 28, 2022 vested or vest in equal annual installments of approximately 1,220 on each of February 28, 2023, 2024, and 2025, and restricted stock units granted on August 8, 2022 vested or vest in equal annual installments of approximately 362 on each of August 8, 2023, 2024, and 2025. See "Potential Payments upon Termination or Change in Control" for treatment of restricted stock units upon death.

The performance restricted stock units granted to Mr. Lang on February 28, 2022 vest after a three-year performance period, ending on December 26, 2024, subject to achievement of specific targets for adjusted EBIT (earnings before interest and taxes) growth. Subject to a threshold ROIC level for each of the three years of the performance period, and generally subject to continued service through the date the Compensation Committee certifies the extent to which the applicable performance metrics have been met. See "Potential Payments upon Termination or Change in Control" for treatment of performance restricted stock units upon certain terminations of employment. With respect to Fiscal 2022, the Compensation Committee determined that the threshold ROIC level was not achieved, and, accordingly no portion of the PSU award vested at the conclusion of the applicable performance period.

- (4) Stock options granted to Mr. Christopherson on April 26, 2017 vested in equal annual installments of approximately 5,930 on each of April 26, 2018, 2019, 2020, 2021, and 2022, stock options granted on March 2, 2018 vested or vest in equal annual installments of approximately 3,231 on each of March 2, 2019, 2020, 2021, 2022, and 2023, stock options granted on November 2, 2018 vested or vest in equal annual installments of approximately 6,191 on each of November 2, 2019, 2020, 2021, and 2022, stock options granted on February 24, 2020 vested or vest in equal annual installments of approximately 2,586 on each of February 24, 2021, 2022, 2023, and 2024, and stock options granted on March 1, 2021 vested or vest in equal annual installments of approximately 904 on each of March 1, 2022, 2023, 2024, and 2025, in each case subject to his continued employment or service with us.

Restricted stock granted to Mr. Christopherson on May 16, 2019 vests in two installments — 25% on the third anniversary of the grant date and 75% on the fourth anniversary of the grant date, in each instance generally subject to Mr. Christopherson's continued employment or service as of the applicable vesting date.

The restrictions on the time-vested restricted stock granted to Mr. Christopherson on February 24, 2020 lapsed or lapse in equal annual installments of approximately 327 on each of February 24, 2021, 2022, 2023, and 2024, and the restrictions on time-vested restricted stock granted to Mr. Christopherson



on March 1, 2021 lapsed or lapse in equal annual installments of approximately 395 on each March 1, 2022, 2023, 2024 and 2025, in each case subject to his continued employment or service with us.

The restrictions on the PRSs granted to Mr. Christopherson on February 24, 2020 lapse based on (i) with respect to 8,666 shares subject to the PRSs, achievement of EBIT-based specified earnings and EBIT-based ROIC-related targets as of the last day of the performance period ending on December 29, 2022 and continued employment or service with us through February 24, 2024; (ii) with respect to 5,647 shares subject to the PRSs, achievement of specified relative total shareholder return against a specified peer group as of the last day of the performance period ending on December 29, 2022 and continued employment or service with us through February 24, 2024; and (iii) with respect to 4,333 shares subject to the PRSs, continued service through February 24, 2024. In February 2023, in accordance with the terms of the PRS award, the Compensation Committee determined that the performance targets applicable to the PRS award were achieved. Accordingly, Mr. Christopherson's PRS award will vest on February 24, 2024, subject to his continued employment or service with us through that date.

The restricted stock units granted to Mr. Christopherson on February 28, 2022 vested or vest in equal annual installments of approximately 1,046 on each of February 28, 2023, 2024, and 2025. See "Potential Payments upon Termination or Change in Control" for treatment of restricted stock units upon death.

The performance restricted stock units granted to Mr. Christopherson on February 28, 2022 vest after a three-year performance period, ending on December 26, 2024, subject to achievement of specific targets for adjusted EBIT (earnings before interest and taxes) growth. Subject to a threshold ROIC level for each of the three years of the performance period, and generally subject to continued service through the date the Compensation Committee certifies the extent to which the applicable performance metrics have been met. See "Potential Payments upon Termination or Change in Control" for treatment of performance restricted stock units upon certain terminations of employment. With respect to Fiscal 2022, the Compensation Committee determined that the threshold ROIC level was not achieved, and, accordingly no portion of the PSU award vested at the conclusion of the applicable performance period.

- (5) Stock options granted to Mr. Robbins on April 26, 2017 vested in equal annual installments of approximately 8,140 on each of April 26, 2018, 2019, 2020, 2021, and 2022, stock options granted on November 2, 2018 vested in equal annual installments of approximately 6,191 on each of November 2, 2019, 2020, 2021, and 2022, stock options granted on February 24, 2020 vested or vest in equal annual installments of approximately 2,586 on each of February 24, 2021, 2022, 2023, and 2024, and stock options granted on March 1, 2021 vested or vest in equal annual installments of approximately 904 on each of March 1, 2022, 2023, 2024, and 2025, in each case subject to his continued employment or service with us.

The restrictions on the time-vested restricted stock granted to Mr. Robbins on February 24, 2020 lapsed or lapse in equal annual installments of approximately 327 on each of February 24, 2021, 2022, 2023, and 2024, and the restrictions on time-vested restricted stock granted to Mr. Robbins on March 1, 2021 lapsed or lapse in equal annual installments of approximately 395 on each March 1, 2022, 2023, 2024 and 2025, in each case subject to his continued employment or service with us.

The restrictions on the PRSs granted to Mr. Robbins on February 24, 2020 lapse based on (i) with respect to 12,999 shares subject to the PRSs, achievement of EBIT-based specified earnings and EBIT-based ROIC-related targets as of the last day of the performance period ending on December 29, 2022 and continued employment or service with us through February 24, 2024; (ii) with respect to 8,470 shares subject to the PRSs, achievement of specified relative total shareholder return against a specified peer group as of the last day of the performance period ending on December 29, 2022 and continued employment or service with us through February 24, 2024; and (iii) with respect to 6,500 shares subject to the PRSs, continued service through February 24, 2024. In February 2023, in accordance with the terms of the PRS award, the Compensation Committee determined that the performance targets applicable to the PRS award were achieved. Accordingly, Mr. Robbins's PRS award will vest on February 24, 2024, subject to his continued employment or service with us through that date.

The restricted stock units granted to Mr. Robbins on February 28, 2022 vested or vest in equal annual installments of approximately 959 on each of February 28, 2023, 2024, and 2025. See "Potential Payments upon Termination or Change in Control" for treatment of restricted stock units upon death.

The performance restricted stock units granted to Mr. Robbins on February 28, 2022 vest after a three-year performance period, ending on December 26, 2024, subject to achievement of specific targets for adjusted EBIT (earnings before interest and taxes) growth. Subject to a threshold ROIC level for each of the three years of the performance period, generally subject to continued service through the date the Compensation Committee certifies the extent to which the applicable performance metrics have been met. See “Potential Payments upon Termination or Change in Control” for treatment of performance restricted stock units upon certain terminations of employment. With respect to Fiscal 2022, the Compensation Committee determined that the threshold ROIC level was not achieved, and, accordingly no portion of the PSU award vested at the conclusion of the applicable performance period.

#### Option Exercises and Stock Vested During Fiscal 2022

The following table provides information regarding option exercises by the NEOs and stock awards that vested, in each case during Fiscal 2022:

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$) <sup>(1)</sup>	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting (\$) <sup>(2)</sup>
Thomas V. Taylor	—	—	3,944	372,538
Bryan H. Langley	—	—	511	48,269
Trevor S. Lang	5,960	506,421	1,136	107,303
David V. Christopherson	—	—	6,773	490,558
Brian K. Robbins	—	—	722	68,198

- (1) The value realized is computed as the difference between the fair market value of the underlying shares on the date of exercise and the exercise price times the number of options exercised.
- (2) The value realized is computed as the shares of stock or units multiplied by the value of the underlying shares on the vesting date.

#### Potential Payments upon Termination or Change in Control

In this section, we describe payments that may be made to our NEOs upon several events of termination, assuming the termination event occurred on the last day of Fiscal 2022 (except as otherwise noted).

##### *Thomas V. Taylor*

Under Mr. Taylor’s A&R Agreement, if we terminate Mr. Taylor’s employment without Cause or do not renew it or if Mr. Taylor resigns for Good Reason, he is entitled to receive (i) any accrued and unpaid base salary and benefits and payments pursuant to the terms of any benefit plan (collectively, the “Accrued Benefits”), and (ii) subject to Mr. Taylor executing a valid release of claims, severance pay equal to (w) two times Mr. Taylor’s annual base salary, payable over 24 months; (x) any unpaid annual incentive bonus with respect to the most recently completed fiscal year if the bonus is unpaid on the date of termination; (y) a pro-rated portion of the average annual incentive bonus that Mr. Taylor earned over the two completed fiscal years prior to his date of termination; and (z) an amount equal to our portion of Mr. Taylor’s health care premiums for 24 months following his date of termination. In addition, with respect to any vested stock options held by Mr. Taylor at the time of his termination of employment without Cause or for Good Reason, such stock options will remain exercisable for a period of 90 days following the date of such termination.

We generally may terminate Mr. Taylor’s employment for “Cause” immediately upon written notice of any of the following reasons: (i) his commission of, or being indicted for a felony, or his commission of a misdemeanor where imprisonment may be imposed (other than a traffic-related offense); (ii) any act of material misconduct or gross negligence in the performance of his duties or any act of moral turpitude; (iii) any act of theft, fraud or material dishonesty; (iv) his willful failure to perform any reasonable duties assigned by the Board, or his refusal to follow the directives of the Board that is not cured within 30 days;

(v) any material breach of an agreement with us that is not cured within ten days; or (vi) his unlawful appropriation of a material corporate opportunity.

Mr. Taylor generally may terminate his employment for “Good Reason” in connection with any of the following without his consent: (i) a material diminution of his authority, duties or responsibilities; (ii) a material diminution of his base salary; (iii) a relocation of his office to a location that is more than 50 miles from the Atlanta, Georgia metropolitan area; or (iv) any material breach of Mr. Taylor’s A&R Agreement by us that is not cured within 60 days.

In the event of Mr. Taylor’s death or disability, Mr. Taylor or his personal representatives or heirs will receive (i) his Accrued Benefits, (ii) his base salary for 12 months, (iii) any unpaid annual incentive bonus with respect to the most recently completed fiscal year if the bonus is unpaid on the date of termination, and (iv) a pro-rated portion of the annual incentive bonus that Mr. Taylor would have earned if he had remained employed, payable at the time bonuses are paid to employees generally. Additionally, Mr. Taylor’s vested options will be exercisable for 12 months after his termination due to death or disability. If Mr. Taylor’s death occurs within the six-month period prior to the next scheduled vesting date of his then outstanding RSUs, the RSUs scheduled to vest on the next vesting date will immediately vest upon Mr. Taylor’s death.

In the event that Mr. Taylor’s employment is terminated by us without Cause or by Mr. Taylor for Good Reason within one year following a Change in Control (as defined in his A&R Agreement), Mr. Taylor will be entitled to receive (i) the Accrued Benefits, and (ii) subject to Mr. Taylor executing a valid release of claims, severance pay equal to (v) two times Mr. Taylor’s annual base salary; (w) any unpaid annual incentive bonus with respect to the most recently completed fiscal year if the bonus is unpaid on the date of termination; (x) a pro-rated portion of the average annual incentive bonus that Mr. Taylor earned over the two completed fiscal years prior to his date of termination; (y) an amount equal to our portion of Mr. Taylor’s health care premiums for 24 months following his date of termination and (z) an amount equal to two times Mr. Taylor’s target annual incentive bonus. In addition, with respect to the outstanding PSUs (excluding the Special PSUs), in the event Mr. Taylor’s employment is terminated by us without Cause or by Mr. Taylor for Good Reason, in each case, within one year following a Change in Control (as defined in the 2017 Plan), subject to (i) Mr. Taylor’s continued compliance with all confidentiality obligations and restrictive covenants to which he is subject and (ii) Mr. Taylor executing a valid release of claims, 100% of the target number of PSUs granted will vest.

*Bryan Langley*

At the beginning of Fiscal 2023, in connection with Mr. Langley’s promotion to Executive Vice President and Chief Financial Officer, we entered into the Langley Employment Agreement, which provides a term of four years, with automatic one-year extensions (unless either party gives prior written notice of non-renewal). The Langley Employment Agreement provides for the payment of annual base salary of \$400,000 and certain other benefits. Mr. Langley is also eligible to earn an annual bonus equal to 60% of his annual base salary, based on the achievement of performance criteria. Under the Langley Employment Agreement, if we terminate Mr. Langley’s employment without Cause or do not renew it or if Mr. Langley resigns for Good Reason, he is entitled to receive (i) any Accrued Benefits, and (ii) subject to Mr. Langley executing a valid release of claims, severance pay equal to Mr. Langley’s annual base salary, payable over 12 months.

We may terminate Mr. Langley’s employment for “Cause” immediately upon written notice of any of the following reasons: (i) his (x) commission of, or being indicted for a felony, or (y) commission of a misdemeanor where imprisonment may be imposed (other than a traffic-related offense); (ii) any act of material misconduct or gross negligence in the performance of his duties or any act of moral turpitude; (iii) any act of theft, fraud or material dishonesty; (iv) his willful failure to perform any reasonable duties assigned by the Chief Executive Officer, or his refusal to follow the directives of the Company that is not cured within 30 days; (v) any material breach of an agreement with us that is not cured within ten days; or (vi) his unlawful appropriation of a material corporate opportunity.

Mr. Langley generally may terminate his employment for “Good Reason” in connection with any of the following without his consent: (i) a material diminution of his authority, duties or responsibilities; (ii) a material diminution of his base salary; (iii) a relocation of his office to a location that is more than 50 miles

from the Atlanta, Georgia metropolitan area; or (iv) any material breach of the Langley Employment Agreement by us, in each case that is not cured within 60 days.

With respect to Mr. Langley's RSUs, if Mr. Langley's death occurs within the six-month period prior to the next scheduled vesting date of his then outstanding RSUs, the RSUs scheduled to vest on the next vesting date will immediately vest upon Mr. Langley's death.

With respect to Mr. Langley's PSUs (excluding the Special PSUs), in the event Mr. Langley's employment is terminated by us without Cause within one year following a Change in Control (as defined in the 2017 Plan), subject to (i) Mr. Langley's continued compliance with all confidentiality obligations and restrictive covenants to which he is subject and (ii) Mr. Langley executing a valid release of claims, 100% of the target number of PSUs granted will vest.

*Trevor S. Lang*

Under Mr. Lang's A&R Agreement, if we terminate Mr. Lang's employment without Cause or do not renew it or if Mr. Lang resigns for Good Reason, he is entitled to receive (i) any Accrued Benefits, and (ii) subject to Mr. Lang executing a valid release of claims, severance pay equal to Mr. Lang's annual base salary, payable over 12 months. In addition, any vested stock options held by Mr. Lang at the time of his termination of employment without Cause or for Good Reason will remain exercisable for a period of 90 days following the date of such termination.

We may terminate Mr. Lang's employment for "Cause" immediately upon written notice of any of the following reasons: (i) his (x) commission of, or being indicted for, a felony, or (y) commission of a misdemeanor where imprisonment may be imposed (other than a traffic-related offense); (ii) any act of material misconduct or gross negligence in the performance of his duties or any act of moral turpitude; (iii) any act of theft, fraud or material dishonesty; (iv) his willful failure to perform any reasonable duties assigned by the Chief Executive Officer, or his refusal to follow the directives of the Company that is not cured within 30 days; (v) any material breach of an agreement with us that is not cured within ten days; or (vi) his unlawful appropriation of a material corporate opportunity.

Mr. Lang generally may terminate his employment for "Good Reason" in connection with any of the following without his consent: (i) a material diminution of his authority, duties or responsibilities; (ii) a material diminution of his base salary; (iii) a relocation of his office to a location that is more than 50 miles from the Atlanta, Georgia metropolitan area; or (iv) any material breach of Mr. Lang's A&R Agreement by us, in each case that is not cured within 60 days.

With respect to Mr. Lang's RSUs, if Mr. Lang's death occurs within the six-month period prior to the next scheduled vesting date of his then outstanding RSUs, the RSUs scheduled to vest on the next vesting date will immediately vest upon Mr. Lang's death.

With respect to Mr. Lang's PSUs (excluding the Special PSUs), in the event Mr. Lang's employment is terminated by us without Cause within one year following a Change in Control (as defined in the 2017 Plan), subject to (i) Mr. Lang's continued compliance with all confidentiality obligations and restrictive covenants to which he is subject and (ii) Mr. Lang executing a valid release of claims, 100% of the target number of PSUs granted will vest.

*David V. Christopherson*

Under Mr. Christopherson's A&R Agreement, if we terminate Mr. Christopherson's employment without Cause or do not renew it or if Mr. Christopherson resigns for Good Reason, he is entitled to receive (i) any Accrued Benefits, and (ii) subject to Mr. Christopherson executing a valid release of claims, severance pay equal to Mr. Christopherson's annual base salary, payable over 12 months. In addition, any vested stock options held by Mr. Christopherson at the time of his termination of employment without Cause or for Good Reason remain exercisable for a period of 90 days following the date of such termination.

We may terminate Mr. Christopherson's employment for "Cause" immediately upon written notice of any of the following reasons: (i) his (x) commission of, or being indicted for a felony, or (y) commission of a misdemeanor where imprisonment may be imposed (other than a traffic-related offense); (ii) any act of

material misconduct or gross negligence in the performance of his duties or any act of moral turpitude; (iii) any act of theft, fraud or material dishonesty; (iv) his willful failure to perform any reasonable duties assigned by the Chief Financial Officer or Chief Executive Officer, or his refusal to follow the directives of Company that is not cured within 30 days; (v) any material breach of an agreement with us that is not cured within ten days; or (vi) his unlawful appropriation of a material corporate opportunity.

Mr. Christopherson generally may terminate his employment for “Good Reason” in connection with any of the following without his consent: (i) a material diminution of his authority, duties or responsibilities; (ii) a material diminution of his base salary; (iii) a relocation of his office to a location that is more than 50 miles from the Atlanta, Georgia metropolitan area; or (iv) any material breach of Mr. Christopherson’s A&R Agreement by us, in each case that is not cured within 60 days.

With respect to Mr. Lang’s RSUs, if Mr. Christopherson’s death occurs within the six-month period prior to the next scheduled vesting date of his then outstanding RSUs, the RSUs scheduled to vest on the next vesting date will immediately vest upon Mr. Christopherson’s death.

With respect to Mr. Christopherson’s PSUs (excluding the Special PSUs), in the event Mr. Christopherson’s employment is terminated by us without Cause within one year following a Change in Control (as defined in the 2017 Plan), subject to (i) Mr. Christopherson’s continued compliance with all confidentiality obligations and restrictive covenants to which he is subject and (ii) Mr. Christopherson executing a valid release of claims, 100% of the target number of PSUs granted will vest.

*Brian K. Robbins*

Under Mr. Robbins’s A&R Agreement, if we terminate Mr. Robbins’s employment without Cause or do not renew it or if Mr. Robbins resigns for Good Reason, he is entitled to receive (i) any Accrued Benefits, and (ii) subject to Mr. Robbins executing a valid release of claims, severance pay equal to Mr. Robbins’s annual base salary, payable over 12 months. In addition, any vested stock options held by Mr. Robbins at the time of his termination of employment without Cause or for Good Reason remain exercisable for a period of 90 days following the date of such termination.

We may terminate Mr. Robbins’s employment for “Cause” immediately upon written notice of any of the following reasons: (i) his (x) commission of, or being indicted for a felony, or (y) commission of a misdemeanor where imprisonment may be imposed (other than a traffic-related offense); (ii) any act of material misconduct or gross negligence in the performance of his duties or any act of moral turpitude; (iii) any act of theft, fraud or material dishonesty; (iv) his willful failure to perform any reasonable duties assigned by the Chief Executive Officer, or his refusal to follow the directives of the Company that is not cured within 30 days; (v) any material breach of an agreement with us that is not cured within ten days; or (vi) his unlawful appropriation of a material corporate opportunity.

Mr. Robbins generally may terminate his employment for “Good Reason” in connection with any of the following without his consent: (i) a material diminution of his authority, duties or responsibilities; (ii) a material diminution of her base salary; (iii) a relocation of his office to a location that is more than 50 miles from the Atlanta, Georgia metropolitan area; or (iv) any material breach of Mr. Robbins’s A&R Agreement by us, in each case that is not cured within 60 days.

With respect to Mr. Robbins’s RSUs, if Mr. Robbins’s death occurs within the six-month period prior to the next scheduled vesting date of his then outstanding RSUs, the RSUs scheduled to vest on the next vesting date will immediately vest upon Mr. Robbins’s death.

With respect to Mr. Robbins’s PSUs (excluding the Special PSUs), in the event Mr. Robbins’s employment is terminated by us without Cause within one year following a Change in Control (as defined in the 2017 Plan), subject to (i) Mr. Robbins’s continued compliance with all confidentiality obligations and restrictive covenants to which he is subject and (ii) Mr. Robbins executing a valid release of claims, 100% of the target number of PSUs granted will vest.

The following table sets forth information on the potential payments to our NEOs upon certain termination or upon a change in control assuming such termination or change in control occurred on December 29, 2022.

Name	Cash Payments (\$)	Continuation of Welfare Plans (\$)	Equity Vesting (\$)
<b>Thomas V. Taylor</b>			
Termination Without Cause	3,711,572 <sup>(1)</sup>	23,961 <sup>(2)</sup>	
Company Non-Renewal/Resignation for Good Reason	3,711,572 <sup>(1)</sup>	23,961 <sup>(2)</sup>	
Death/Disability	2,317,500 <sup>(3)</sup>		446,030 <sup>(6)</sup>
Termination Without Cause Within One Year Following a Change in Control	6,286,572 <sup>(4)</sup>	(2)	1,338,232 <sup>(7)</sup>
Resignation for Good Reason Within One Year Following a Change in Control	6,286,572 <sup>(4)</sup>	(2)	1,338,232 <sup>(7)</sup>
<b>Bryan Langley</b>			
Termination Without Cause/Company Non-Renewal/Resignation for Good Reason <sup>(8)</sup>			
Death/Disability			68,008 <sup>(6)</sup>
Termination Without Cause Within One Year Following a Change in Control			31,875 <sup>(7)</sup>
<b>Trevor S. Lang</b>			
Termination Without Cause	575,000 <sup>(5)</sup>		
Company Non-Renewal/Resignation for Good Reason	575,000 <sup>(5)</sup>		
Death/Disability			86,608 <sup>(6)</sup>
Termination Without Cause Within One Year Following a Change in Control			259,894 <sup>(7)</sup>
<b>David V. Christopherson</b>			
Termination Without Cause/Company Non-Renewal/Resignation for Good Reason	450,000 <sup>(5)</sup>		
Death/Disability			74,185 <sup>(6)</sup>
Termination Without Cause Within One Year Following a Change in Control			222,767 <sup>(7)</sup>
<b>Brian K. Robbins</b>			
Termination Without Cause/Company Non-Renewal/Resignation for Good Reason	450,000 <sup>(5)</sup>		
Death/Disability			68,008 <sup>(6)</sup>
Termination Without Cause Within One Year Following a Change in Control			204,167 <sup>(7)</sup>

- (1) Represents an amount equal to (i) two times his base salary in effect at the end of Fiscal 2022, plus (ii) the average annual incentive bonus earned over the two completed fiscal years prior to the date of his termination.
- (2) Represents our payment for the employer portion of the cost of continuation health coverage for his family for 24 months following his termination.
- (3) Represents an amount equal to (i) his base salary in effect at the end of Fiscal 2022, plus (ii) the annual incentive bonus earned with respect to the year of his termination.
- (4) Represents an amount equal to (i) two times his base salary in effect at the end of Fiscal 2022, (ii) the average annual incentive bonus earned over the two completed fiscal years prior to the date of his termination, plus (iii) an amount equal to two times his target bonus (at the target bonus rate for the fiscal year of his termination).
- (5) Represents an amount equal to his base salary in effect at the end of Fiscal 2022.
- (6) Represents the value of accelerated vesting of any outstanding RSUs that would have vested in the

six-month period following the date of such termination of employment, using our closing stock price of \$70.99 on December 29, 2022.

- (7) Represent the value of accelerated vesting of any outstanding PSUs, assuming a payout percentage of 100% of the target number of PSUs granted, using our closing stock price of \$70.99 on December 29, 2022. All PSUs that were outstanding as of December 29, 2022 were forfeited in accordance with their terms.
- (8) As of the end of Fiscal 2022, Mr. Langley was not a party to an employment agreement, and would therefore, not be entitled to any termination or change in control related payments if a termination or change in control occurred on December 29, 2022.

#### **CEO Pay Ratio Disclosure**

As required by Item 402(u) of Regulation S-K, which was mandated by Section 953(b) of the Dodd-Frank Act, we are providing the following information about the relationship of the median annual total compensation of our employees and the annual total compensation of Tom Taylor, our Chief Executive Officer (our “CEO”) and Principal Executive Officer (“PEO”), based on data as of December 29, 2022 (the “Determination Date”).

Our employee population consists of a significant number of part-time employees, many of whom are also compensated on an hourly basis. Approximately 92% of our employees are compensated on an hourly basis, and part-time employees represent approximately 23% of our total workforce. Our median employee in Fiscal 2022 was determined to be a full-time hourly employee.

For Fiscal 2022:

- The median of the annual total compensation of all employees of our company (other than our CEO) was determined to be \$28,996, and
- the annual total compensation of our CEO, as reported in the Summary Compensation Table included in this proxy statement was \$6,282,314.

Based on this information, for Fiscal 2022, the ratio of the annual total compensation of our CEO to the median of the annual total compensation of all employees was 217 to 1.

This pay ratio is a reasonable estimate calculated in good faith, in a manner consistent with Item 402(u) of Regulation S-K. To identify the median of the annual total compensation of all our employees, as well as to determine the annual total compensation of our median employee and our CEO, we took the following steps:

- We determined that, as of the Determination Date, our employee population consisted of approximately 11,985 individuals with 99.9% of these employees located in the United States and .1% located outside of the United States. This population consisted of our full-time, part-time, and temporary employees.
- We used a consistently applied compensation measure to identify our median employee by comparing the amount of salary, wages, overtime pay, bonuses and tips of our employees as reflected in our payroll records as reported to the Internal Revenue Service on Form W-2 for 2022. We did not annualize the compensation for any employee in identifying our median employee.
- We identified our median employee by consistently applying this compensation measure to all of our employees included in the analysis.

After we identified our median employee, we calculated such employee’s annual total compensation for 2022 in accordance with the requirements of Item 402(c)(2)(x) of Regulation S-K, resulting in annual total compensation of \$28,996.

With respect to the annual total compensation of our CEO, we used the amount reported in the “Total” column of our 2022 Summary Compensation Table included in this proxy statement.

**Pay Versus Performance Disclosure**

As required by Item 402(v) of Regulation S-K, which was mandated by Section 953(a) of the Dodd-Frank Act, we are providing the following information about the relationship between “compensation actually paid” to our PEO and average “compensation actually paid” to our NEOs and the financial performance of the Company for Fiscal 2022, Fiscal 2021, and Fiscal 2020. For further information concerning the Company’s variable pay-for-performance philosophy and how the Company aligns executive compensation with the Company’s performance, refer to “Executive Compensation — Compensation Discussion and Analysis.”

Year	Summary Compensation Table Total for PEO <sup>(1)</sup>	Compensation Actually Paid to PEO <sup>(1)(2)</sup>	Average Summary Compensation Table Total for Non-PEO NEOs <sup>(3)</sup>	Average Compensation Actually Paid to Non-PEO NEOs <sup>(2)(3)</sup>	Value of Initial Fixed \$100 Investment Based On <sup>(4)</sup> :		Net Income (in millions) <sup>(5)</sup>	Net Sales (in millions) <sup>(6)</sup>
					Total Shareholder Return <sup>(4)</sup>	Peer Group Total Shareholder Return <sup>(4)</sup>		
	(a)	(b)	(c)	(d)	(e)	(f)		
2022	\$ 6,282,314	\$(14,905,219)	\$ 1,362,382	\$ (1,990,516)	\$ 141	\$ 162	\$ 298.2	\$ 4,264.5
2021	\$ 5,143,661	\$ 23,822,167	\$ 1,477,609	\$ 5,718,110	\$ 258	\$ 202	\$ 283.2	\$ 3,433.5
2020	\$ 13,929,515	\$ 36,101,391	\$ 3,339,331	\$ 8,352,669	\$ 185	\$ 127	\$ 195.0	\$ 2,425.8

- (1) The PEO reflected in these columns for Fiscal 2020, Fiscal 2021, and Fiscal 2022 is Thomas V. Taylor. The dollar amounts reported in column (a) are the amounts of total compensation reported for Mr. Taylor for each corresponding year in the “Total” column of the Summary Compensation Table (“SCT”). Refer to “Executive Compensation — Compensation of our Named Executive Officers — Summary Compensation Table.”
- (2) The dollar amounts reported in columns (b) and (d) represent the amount of Compensation actually paid (“CAP”) to our PEO and Non-PEO NEOs. The amounts are calculated in accordance with Item 402(v) of Regulation S-K by deducting and adding the following amounts from the “Total” column of the SCT for each of the applicable fiscal years. The dollar amounts do not reflect the actual amount of compensation earned by or paid to Mr. Taylor or our other non-PEO NEOs during the applicable fiscal year. The fair values of equity compensation are calculated in accordance with FASB ASC Topic 718. All assumptions made in the valuations are contained and described in footnote 11 to the Company’s financial statements for Fiscal 2022 contained in our Annual Report on Form 10-K for the fiscal year ended December 29, 2022, filed with the SEC on February 23, 2023:

PEO SCT Total to CAP Reconciliation:	2022	2021	2020
SCT Total	\$ 6,282,314	\$ 5,143,661	\$ 13,929,515
Grant Date Fair Value of Option Awards and Stock Awards Granted in Fiscal Year	\$ (3,605,000)	\$ (1,649,987)	\$(11,650,000)
Fair Value at Fiscal Year-End of Outstanding and Unvested Option Awards and Stock Awards Granted in Prior Fiscal Years	\$ 2,676,465	\$ 2,518,820	\$ 20,518,754
Change in Fair Value of Outstanding and Unvested Option Awards and Stock Awards Granted in Prior Fiscal Years	\$(13,222,876)	\$12,974,839	\$ 11,883,343
Change in Fair Value as of Vesting Date of Option Awards and Stock Awards Granted in Prior Fiscal Years For Which Applicable Vesting Conditions Were Satisfied During Fiscal Year	\$ (7,036,122)	\$ 4,834,834	\$ 1,419,779
Compensation Actually Paid	<u>\$(14,905,219)</u>	<u>\$23,822,167</u>	<u>\$ 36,101,391</u>



<b>Average Non-PEO NEOs SCT Total to CAP Reconciliation:</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
SCT Total Compensation	\$ 1,362,382	\$ 1,477,609	\$ 3,339,331
Grant Date Fair Value of Option Awards and Stock Awards Granted in Fiscal Year	\$ (562,500)	\$ (401,063)	\$(2,526,000)
Fair Value at Fiscal Year-End of Outstanding and Unvested Option Awards and Stock Awards Granted in Prior Fiscal Years	\$ 568,790	\$ 565,023	\$ 4,420,337
Change in Fair Value of Outstanding and Unvested Option Awards and Stock Awards Granted in Prior Fiscal Years	\$(2,263,801)	\$3,041,857	\$ 2,760,419
Change in Fair Value as of Vesting Date of Option Awards and Stock Awards Granted in Prior Fiscal Years For Which Applicable Vesting Conditions Were Satisfied During Fiscal Year	\$(1,095,387)	\$1,034,684	\$ 358,582
Compensation Actually Paid	<u>\$(1,990,516)</u>	<u>\$5,718,110</u>	<u>\$ 8,352,669</u>

- (3) The non-PEO NEOs reflected in these columns are, (i) for Fiscal 2020 and Fiscal 2021: Trevor S. Lang, Lisa G. Laube, Brian K. Robbins, and David V. Christopherson; and (ii) for Fiscal 2022: Bryan H. Langley, Trevor S. Lang, David V. Christopherson and Brian K. Robbins. The dollar amounts reported in column (c) represent the average of the amounts reported for the Company's NEOs as a group (excluding Mr. Taylor) in the "Total" column of the SCT for each applicable year.
- (4) The amounts reported in columns (e) and (f) represent cumulative total return to holders of our common stock against the cumulative total return of our peer entities, represented by the S&P 500 Home Improvement Retail Index, from December 26, 2019 (the last trading day before Fiscal 2020) through December 29, 2022, calculated from the market close on the last trading day before Fiscal 2020 through and including the end of each applicable fiscal year in the table above for which the total shareholder return is being calculated, respectively. The S&P 500 Home Improvement Retail Index is the same industry index referenced in our Annual Report on Form 10-K for Fiscal 2022. The total shareholder return for each investment assumes that \$100 was invested in our Class A common stock and the respective index on December 26, 2019 through December 29, 2022, including reinvestment of any dividends.
- (5) The dollar amounts reported represent the amount of net income reflected in our audited financial statements for the applicable year.
- (6) Net sales is calculated in accordance with GAAP, as reflected in our audited financial statements. While we use various performance measures for the purpose of evaluating performance for our compensation programs, we have determined that net sales is the financial performance measure that, in the Company's assessment, represents the most important performance measure (that is not otherwise required to be disclosed in the table) used by us to link compensation actually paid to our NEOs, for the most recently completed fiscal year, to Company performance.

#### **Required Tabular Disclosure of Most Important Measures to Determine Fiscal 2022 CAP**

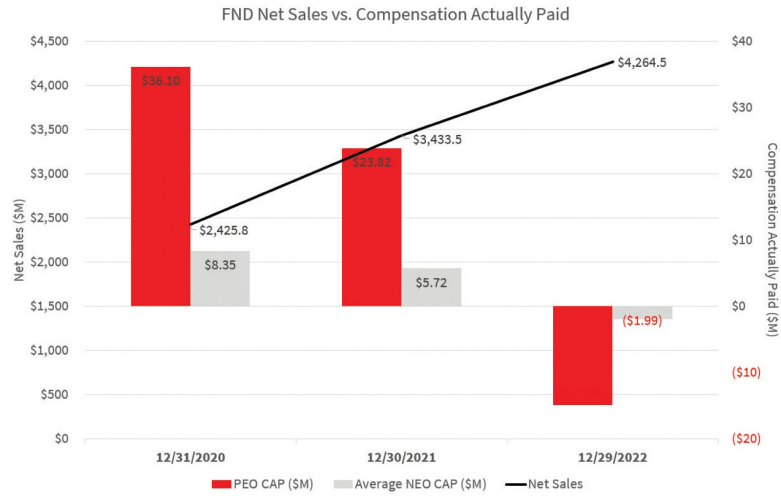
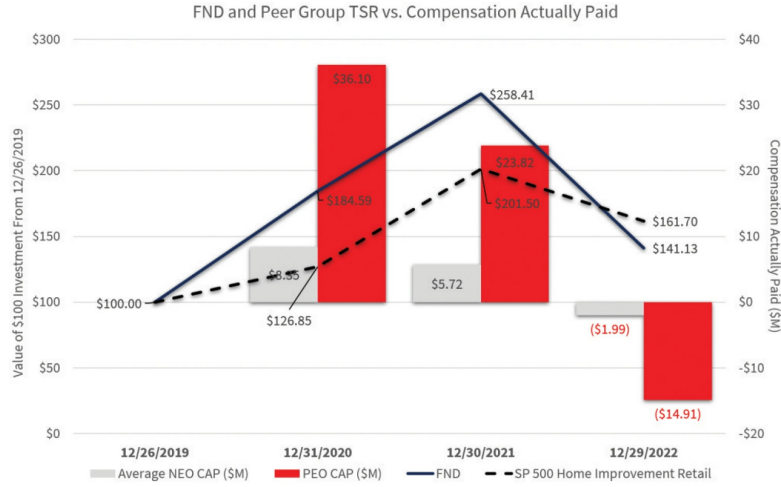
As described in greater detail in "Executive Compensation — Compensation Discussion and Analysis," the Company's executive compensation program reflects a pay-for-performance philosophy, where compensation is paid subject to achieving financial performance levels that align with our strategic and financial priorities. We consider the metrics in the table below to be the most important financial performance measures utilized by the Company to link CAP for Fiscal 2022 to the Company's performance.

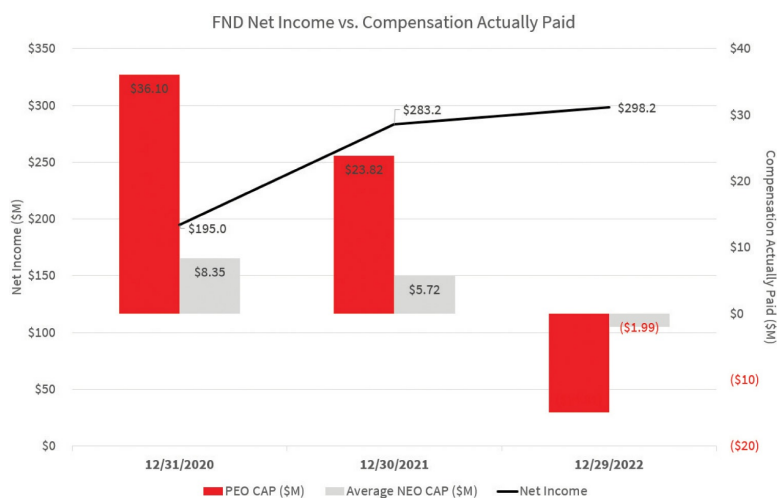
- Net Sales
- Comparable Store Sales
- Earnings Before Interest and Taxes ("EBIT")

#### **Relationship Between Company TSR and Peer Group TSR; Financial Performance Measures and CAP**

As described in more detail in the section "Executive Compensation — Compensation Discussion and Analysis," our executive compensation program reflects a pay-for-performance philosophy, where

compensation is paid subject to achieving financial performance levels that align with our strategic and financial priorities. The Company generally seeks to incentivize long-term performance through long-term incentive equity awards. The calculation of “compensation actually paid”, as computed in accordance with Item 402(v) of Regulation S-K, is affected by, among other things, the impact of changing stock price on the fair value of outstanding long-term incentive equity awards. Various other factors can also negatively impact the fair value of outstanding long-term incentive equity awards, and thereby reduce “compensation actually paid”, even when financial metrics are met. As a result, “compensation actually paid” as presented in the Pay Versus Performance table for a particular year may appear to decrease while our non-TSR financial performance measures are positive (for example, in Fiscal 2022). Nevertheless, over time, we view long-term incentive equity awards as an effective and important means of aligning executive compensation with our strategic and financial priorities.





### Compensation of our Directors for Fiscal 2022

#### Director Compensation<sup>(1)(2)(3)(4)(5)</sup>

Name	Fees Earned or Paid in Cash (\$)	Stock Awards (\$)	All Other Compensation (\$)	Totals (\$)
Norman Axelrod (Chairman)	\$ 215,000	\$ 140,083	\$ —	\$355,083
Peter Starrett	\$ 90,000	\$ 140,083	\$ —	\$230,083
George Vincent West <sup>(3)</sup>	\$ —	\$ —	\$ 100,000	\$100,000
Charles Young	\$ —	\$ 226,333	\$ —	\$226,333
Kamy Scarlett <sup>(4)</sup>	\$ 10,000	\$ —	\$ —	\$ 10,000
Felicia D. Thornton	\$ —	\$ 238,763	\$ —	\$238,763
Richard L. Sullivan	\$ 90,000	\$ 140,083	\$ —	\$230,083
Ryan Marshall	\$ 90,000	\$ 140,083	\$ —	\$230,083
Dwight James	\$ —	\$ 226,333	\$ —	\$226,333
William Giles	\$ —	\$ 243,831	\$ —	\$243,831

- (1) For information regarding the compensation of Mr. Taylor, see “Compensation of our Named Executive Officers — Summary Compensation Table for Fiscal 2022.”
- (2) As of December 29, 2022, no directors held exercisable options.
- (3) George Vincent West is party to a consulting agreement with us, pursuant to which he receives annual consulting fees of \$100,000. Either party may terminate the consulting agreement at any time upon 30 days written notice. Mr. West is subject to certain non-compete and non-solicitation restrictions while a consultant and for two years after the termination of his consultancy. In addition, Mr. West is subject to confidentiality and non-disparagement restrictions.
- (4) Ms. Scarlett resigned from the Board effective November 15, 2022.
- (5) The table below discloses the aggregate number of outstanding restricted stock units held by each Non-Employee Director as of December 29, 2022.

Name	Restricted Stock Units Outstanding
Axelrod, Norman	1,465
Giles, William	2,550
James, Dwight	2,367
Marshall, Ryan	1,465
Starrett, Peter	1,465
Sullivan, Richard	1,465
Thornton, Felicia	2,497
Young, Charles	2,367

For Fiscal 2022, Messrs. Taylor and West did not receive compensation for their services as directors. All other Directors (collectively, “Non-Employee Directors”) each earned director fees in Fiscal 2022 as provided in the above table and as described below:

For Fiscal 2022, our Non-Employee Directors were paid the following fees:

- an annual cash retainer of \$80,000;
- an additional annual cash retainer of \$125,000 to the non-executive chair of our Board;
- an additional annual cash retainer of \$25,000 to the chair of our Audit Committee;
- an additional annual cash retainer of \$20,000 to the chair of our Compensation Committee;
- an additional annual cash retainer of \$20,000 to the chair of our Nominating and Governance Committee;
- an additional annual cash retainer of \$10,000 to a non-chair member of our Audit Committee;
- an additional annual cash retainer of \$10,000 to a non-chair member of our Compensation Committee; and
- an additional annual cash retainer of \$7,500 to the non-chair of our Nominating and Governance Committee.

In addition, in Fiscal 2022, our Board approved a grant of 1,465 restricted shares to each of our Non-Employee Directors, which will vest in full on the first anniversary of grant date, subject to the applicable Non-Employee Director’s continued service through the vesting date.

Directors who are not Non-Employee Directors will not receive any compensation for their services as directors.

We reimburse our directors for reasonable out-of-pocket expenses incurred in connection with the performance of their duties as directors, including travel expenses in connection with their attendance in-person at board and committee meetings.

We maintain a Director Deferred Compensation Program. Under the Director Deferred Compensation Program, Non-Employee Directors may elect in advance to defer all or part of their annual cash and equity retainer fees received in connection with their service on the board. Elections to defer annual retainer fees must be made prior to the end of the calendar year immediately preceding the calendar year in which such annual retainer fees would otherwise be paid.

A Non-Employee Director may elect, prior to the end of the calendar year immediately preceding the calendar year in which such cash fees would otherwise be paid, to receive all or any portion of the cash retainer and meeting fees in the form of restricted shares (or, commencing with cash fees received in Fiscal 2023, restricted share units), which will vest in full upon the first anniversary of the grant date, subject to the applicable Non-Employee Director’s continued service through the vesting date.

### ADVISORY VOTE ON EXECUTIVE COMPENSATION (PROPOSAL 3)

In accordance with Section 14A of the Exchange Act, which was added by the Dodd-Frank Act and the related SEC rules promulgated thereunder, we are providing our stockholders the opportunity to cast a non-binding advisory vote to approve the compensation of the named executive officers for the fiscal year ended December 29, 2022. This proposal, commonly known as a “say-on-pay” proposal, gives our stockholders the opportunity to express their views on the compensation of our named executive officers. The Board recommended, and the stockholders approved at our 2018 annual meeting of stockholders, that such advisory vote would be conducted once every year.

As described in the “Compensation Discussion and Analysis” section of these proxy materials, the primary objectives of our executive compensation program are to (i) attract and retain an exceptional executive team needed to outperform our peers and execute our strategy; (ii) drive our short- and long-term growth objectives, (iii) align the interests of our executive team with that of our shareholders and (iv) promote a performance orientation within the organization. The foregoing objectives are applicable to the compensation of our named executive officers. We urge our stockholders to review the Compensation Discussion and Analysis above and the compensation tables and narrative discussion included in that section for more information.

We believe that our executive compensation program achieves these objectives by balancing multiple compensation elements, while keeping an appropriate portion of compensation “at risk,” which has enabled us to successfully motivate and reward the named executive officers. We believe such program is appropriate in light of our overall compensation philosophy and objectives and has played an essential role in our continued growth and financial success by aligning the long-term interests of the named executive officers with the long-term interests of our stockholders.

For these reasons, the Board recommends a vote in favor of the following resolution:

“RESOLVED, that the compensation paid to the Company’s named executive officers for the fiscal year ended December 29, 2022, as disclosed pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, compensation tables and narrative discussion, is hereby APPROVED.”

As an advisory vote, this proposal is not binding upon us. Notwithstanding the advisory nature of this vote, the Compensation Committee values the opinions expressed by stockholders in their vote on this proposal, and will consider the outcome of the vote when making future compensation decisions for our named executive officers. Furthermore, stockholders are welcome to bring any specific concerns regarding executive compensation to the attention of the Board at any time throughout the year. Please refer to “Other Board Information — Stockholder and Interested Party Communications” above for information about communicating with the Board.

The affirmative vote of the holders of a majority of the votes cast by our stockholders in person or represented by proxy and entitled to vote is required to approve this Proposal 3.

**THE BOARD UNANIMOUSLY RECOMMENDS THAT THE STOCKHOLDERS VOTE FOR THE APPROVAL, ON AN ADVISORY BASIS, OF THE COMPENSATION OF THE NAMED EXECUTIVE OFFICERS FOR THE FISCAL YEAR ENDED DECEMBER 29, 2022, AS DISCLOSED IN THESE PROXY MATERIALS.**

#### Securities Authorized for Issuance Under Equity Compensation Plans

The following table sets forth information, as of the end of Fiscal 2022, with respect to the FDO Holdings, Inc. Amended and Restated 2011 Stock Incentive Plan (the “2011 Plan”), the 2017 Plan, and the Floor & Decor Holdings, Inc. Employee Stock Purchase Plan (the “ESPP”), under which securities are authorized for issuance.

<b>Plan Category<sup>(1)</sup></b>	<b>Number of securities to be issued upon exercise of outstanding options<sup>(2)</sup></b>	<b>Weighted-average exercise price of outstanding options<sup>(3)</sup></b>	<b>Number of securities remaining available for future issuance under the equity compensation plans<sup>(4)</sup></b>
Equity compensation plans approved by security holders	2,101,559	\$ 27.10	2,975,350
Equity compensation plans not approved by security holders	—	—	—

- (1) The 2011 Plan, the 2017 Plan and the ESPP are the only equity compensation plans that we have adopted, each of which has been approved by our stockholders. No future securities will be issued under the 2011 Plan.
- (2) The amount in this column excludes purchase rights under the ESPP.
- (3) Represents the weighted-average exercise price of outstanding stock options and does not include restricted shares held by certain employees and non-employee directors.
- (4) Includes 1,745,649 shares that were available for future issuance under the 2017 Plan and 1,229,701 shares that were available for issuance under the ESPP. Does not include the 2,101,559 shares issuable upon exercise of outstanding options.

**AMENDMENT TO THE 2017 PLAN (PROPOSAL 4)**

We are asking our stockholders to approve an amendment to the 2017 Plan to increase the number of shares available for issuance under the 2017 Plan by 4,000,000 shares of our common stock (the “2017 Plan Amendment”), from the original authorized share number of 5,000,000. Other than increasing the 2017 Plan by these additional 4,000,000 shares, no material changes will be made to our 2017 Plan. If the amendment is not approved by our stockholders, the 2017 Plan will continue by its terms, without the share increase, and will terminate automatically on April 12, 2027. The text of the 2017 Plan Amendment is attached to this proxy statement as Exhibit A.

**Historical Information**

The 2017 Plan authorizes the Company to grant equity awards, including options, restricted stock and other stock-based awards to eligible employees, consultants and non-employee directors up to an aggregate of 5,000,000 shares of common stock. As of March 15, 2023, there were 1,149,695 shares of our common stock remaining available for issuance under the 2017 Plan. If the 2017 Plan Amendment is approved by our stockholders, 4,000,000 additional shares of our common stock will be authorized for issuance thereunder.

The following table provides certain additional information regarding awards outstanding and unvested under the 2017 Plan as of March 15, 2023:

Total Outstanding Stock Options	1,363,376
Total Outstanding Stock Awards	1,057,230
Total Outstanding Common Stock	106,463,963
Weighted-Average Exercise Price of Stock Options Outstanding	\$ 35.86
Weighted-Average Remaining Duration of Stock Options Outstanding	5.30 years
Total Number of Shares Available for Issuance under the 2017 Plan	1,149,695

**Equity Use Under the 2017 Plan**

For our NEOs, equity-based incentive awards represent a significant portion of their compensation, with such awards representing approximately 52.6% of total target compensation.

Our burn rate over the last three-years has averaged 0.29%, which is below the ISS global industry classification standard (GICS) burn rate benchmark for our industry of 3.19%. “Burn rate” is calculated as follows:

$$\text{Burn Rate} = ((\# \text{ of options} * \text{option's dollar value using a Black-Scholes model}) + (\# \text{ of full-value awards} * \text{stock price})) / (\text{Weighted average common stock} * \text{stock price})$$

Our three-year average total overhang (from 2019 to 2021) of 5.6% is below the 25th percentile of our peer group, (our peer group is discussed in the section above entitled “*Compensation Discussion and Analysis — Peer Group Construction*”). “Overhang” is a measure of potential dilution from equity compensation plans and is calculated by dividing the number of shares of common stock subject to equity awards outstanding at the end of the relevant year plus the number of shares available for future grants under our equity plans by the total number of shares of common stock outstanding at the end of such year.

**Why the 2017 Plan Amendment is Important**

We believe that the 2017 Plan has benefited the Company by attracting, retaining and rewarding eligible employees, consultants and non-employee directors and strengthening the mutuality of interests between such individuals and the Company’s stockholders. We believe that the proposed increase in the maximum number of shares of common stock to be available under the 2017 Plan is necessary for the Company to continue to experience these benefits.

If the 2017 Plan Amendment is approved, it would provide the Company’s first share increase since the 2017 IPO. From April 27, 2017 to December 29, 2022, we have increased our employee headcount and have rewarded existing employees with internal promotions. In 2023 we anticipate that we will continue to

build our employee base with plans to hire approximately 2,200 and promote approximately 2,300 employees. As of March 15, 2023, there were 1,149,695 shares of our common stock remaining available for issuance under the 2017 Plan. Without the proposed addition to the share reserve in the 2017 Plan, our ability to provide equity incentives for our planned new hires, as well as our existing employees and management team, would be severely limited. This would place us at a competitive disadvantage because our ability to attract, motivate and retain key personnel would be compromised.

The cost to issue the additional authorized shares and the resulting value transfer would be an estimated \$315m. The dilutive impact would be an estimated 3.51% with no repurchases planned.

We partnered with Korn Ferry to assist in providing a preliminary assessment for a share authorization request. Based on this assessment of the 2017 Stock Incentive Plan, the analysis concluded that F&D's request for 4,000,000 shares is both reasonable and necessary to remain competitive.

We expect that the shares available under the 2017 Plan for future awards, if the 2017 Plan Amendment is approved by our shareholders, will be sufficient for currently-anticipated awards for the next 8 to 10 years. Expectations regarding future share usage could be impacted by a number of factors such as: (i) the future performance of our stock price; (ii) hiring and promotion activity at the executive level; (iii) recipient eligibility determination (iv) the rate at which shares are returned to the 2017 Plan reserve upon awards' expiration, forfeiture or cash settlement without the issuance of the underlying shares; (v) factors involved in acquiring other companies; and (vi) other factors. While we believe that the assumptions we used are reasonable, future share usage may differ from current expectations.

For the foregoing reasons, the Board believes that approving the 2017 Plan Amendment is in the best interest of the Company and its stockholders.

#### **Summary of Material Terms of the 2017 Plan**

The following is a summary of the material terms of the 2017 Plan, as amended, and is qualified in its entirety by reference to the 2017 Plan, attached as an exhibit to our Annual Report on Form 10-K for the fiscal year ended December 30, 2021, which is incorporated by reference into this Proposal 4. The only material change to the 2017 Plan as a result of the 2017 Plan Amendment will be to make an additional 4,000,000 shares available for issuance under the 2017 Plan.

The 2017 Plan provides for grants of ISOs, non-qualified stock options, restricted stock, other stock-based awards and performance-based cash awards. The purpose of the 2017 Plan is to enhance the profitability and value of the Company for the benefit of its stockholders by enabling the Company to offer eligible employees, consultants and non-employee directors incentive awards to attract, retain and reward such individuals and strengthen the mutuality of interests between such individuals and the Company's stockholders.

#### ***Administration of the 2017 Plan***

The 2017 Plan is administered by the Compensation Committee (the "Administrator"). Subject to the terms of the 2017 Plan and applicable law, the Administrator has the authority to grant awards to eligible individuals under the 2017 Plan. Additionally, the Administrator has the authority to select the eligible individuals to whom awards may be granted, to determine the types of awards to be granted, to determine the terms and conditions of each award (including, but not limited to, the exercise or purchase price, any vesting schedule or acceleration thereof, or any forfeiture restrictions), to determine the number of shares of common stock to be covered by each award, and to exercise such powers and perform such acts as the Administrator deems necessary or advisable to promote the best interests of the Company in connection with the 2017 Plan that are not inconsistent with the provisions of the 2017 Plan. Further, the Administrator has the authority to construe and interpret the terms and provisions of the 2017 Plan and any award (and any agreements relating thereto). All determinations and other actions made or taken by or at the direction of the Company, the Board or the Administrator arising out of or in connection with the Plan will be within the sole and absolute discretion of all and each of them, and will be final, binding and conclusive on all employees and Participants.



***Number of Authorized Shares and Award Limits***

The aggregate number of our shares of common stock that may be issued or used for reference purposes under the 2017 Plan may not exceed 9,000,000 shares (subject to adjustment as described below).

Our shares of common stock that are subject to awards will be counted against the overall limit as one share for every share granted or covered by an award. If any award is cancelled, expires or terminates unexercised for any reason, the shares covered by such award will again be available for the grant of awards under the 2017 Plan, except that any shares that are not issued as the result of a net exercise or settlement or that are used to pay any exercise price or tax withholding obligation will not be available for the grant of awards. Shares of common stock that we repurchase on the open market with the proceeds of an option exercise price also will not be available for the grant of awards. Awards that may be settled solely in cash will not be deemed to use any shares.

The maximum number of our shares of common stock that may be subject to any award of stock options, restricted stock or other stock-based award denominated in shares of common stock that may be granted under the 2017 Plan during any fiscal year to each employee or consultant is 1,000,000 shares per type of award; provided that the maximum number of our shares of common stock for all types of awards during any fiscal year is 1,000,000 shares per each employee or consultant. The maximum number of shares of common stock that may be made subject to awards granted to each non-employee director during any fiscal year of the Company is 1,000,000 shares. In addition, the maximum grant date value of any other stock-based awards denominated in cash and the maximum payment under any performance-based cash award granted under the 2017 Plan payable with respect to any fiscal year to an employee or consultant is \$10,000,000.

The foregoing individual participant limits are cumulative; that is, to the extent that shares of common stock that may be granted to an individual in a fiscal year are not granted, the number of shares of common stock that may be granted to such individual is increased in the subsequent fiscal years during the term of the 2017 Plan until used. In addition, the foregoing limits do not apply (i) to options or other stock-based awards that are stock appreciation rights and (ii) restricted stock or other stock-based awards that constitute “restricted property” under Code Section 83 to the extent granted during the Reliance Period (as defined below), even if such restricted stock or other stock-based awards that constitute “restricted property” under Code Section 83 vested or were settled after the Reliance Period. “Reliance Period” means the “reliance period” under Treasury Regulation Section 1.162-27(f)(2), which ended on May 12, 2021.

The Administrator may, in accordance with the terms of the 2017 Plan, make appropriate adjustments to the above aggregate and individual limits (other than cash limitations), to the number and/or kind of shares or other property (including cash) underlying awards and to the purchase price of shares underlying awards, in each case, to reflect any change in our capital structure or business by reason of any stock split, reverse stock split, stock dividend, combination or reclassification of shares, any recapitalization, merger, consolidation, spin off, split off, reorganization or any partial or complete liquidation, any sale or transfer of all or part of our assets or business, or any other corporate transaction or event that would be considered an “equity restructuring” within the meaning of FASB ASC Topic 718. In addition, the Administrator may take similar action with respect to other extraordinary events.

***Eligibility and Participation***

All of our and our affiliates’ current and prospective employees and consultants, as well as our non-employee directors, are eligible to be granted non-qualified stock options, restricted stock, performance-based cash awards and other stock-based awards under the 2017 Plan. Only our and our subsidiaries’ employees are eligible to be granted ISOs under the 2017 Plan. Eligibility for awards under the 2017 Plan is determined by the Administrator in its discretion. As of March 15, 2023, we had 8 non-employee directors, no consultants, and 577 employees participating in the 2017 Plan.

***Types of Awards******Award Agreement***

All awards granted under the 2017 Plan are evidenced by, and subject to the terms and conditions of, a written notice provided by the Company to the participant, or a written agreement executed by the Company and the participant.

*Stock Options*

The 2017 Plan authorizes the Administrator to grant any employee ISOs, non-qualified stock options, or a combination thereof. The Administrator also has the authority to grant any consultant or non-employee director non-qualified stock options. The Administrator may determine the term of each option, the exercise price (which may not be less than the fair market value of the shares of common stock on the date of grant, or 110 percent of fair market value in the case of ISOs granted to ten-percent stockholders), the vesting schedule and the other terms and conditions of each option. Options are exercisable at such times and subject to such terms as are determined by the Administrator at the time of grant. The maximum term of options under the 2017 Plan is ten years (or five years in the case of ISOs granted to ten-percent stockholders). Upon the exercise of an option, the participant must make payment of the full exercise price, either in cash or by check, bank draft or money order; solely to the extent permitted by law and authorized by the Administrator, through the delivery of irrevocable instructions to a broker, reasonably acceptable to us, to promptly deliver to us an amount equal to the aggregate exercise price; or on such other terms and conditions as may be acceptable to the Administrator (including, without limitation, the relinquishment of options or by payment in full or in part in the form of shares of common stock).

*Restricted Stock*

The 2017 Plan authorizes the Administrator to grant restricted stock. Recipients of restricted stock enter into an agreement with us subjecting the restricted stock to transfer and other restrictions and providing the criteria or dates on which such awards vest and such restrictions lapse. The restrictions on restricted stock may lapse and the awards may vest over time, based on performance criteria or other factors, as determined by the Administrator at the time of grant. Except as otherwise determined by the Administrator, a holder of restricted stock has all of the attendant rights of a stockholder including the right to receive dividends, if any, subject to and conditioned upon vesting and restrictions lapsing on the underlying restricted stock. However, the Administrator may in its discretion provide at the time of grant that the right to receive dividends on restricted stock will not be subject to the vesting or lapsing of the restrictions on the restricted stock.

*Other Stock-Based Awards*

The 2017 Plan authorizes the Administrator to grant awards of shares of common stock and other awards that are valued in whole or in part by reference to, or are payable in or otherwise based on, shares of common stock, including, but not limited to, shares of common stock awarded purely as a bonus and not subject to any restrictions or conditions; shares of common stock in payment of the amounts due under an incentive or performance plan sponsored or maintained by us or an affiliate; stock appreciation rights; stock equivalent units; restricted stock units; performance awards entitling participants to receive a number of shares of common stock (or cash in an equivalent value) or a fixed dollar amount, payable in cash, common stock or a combination of both, with respect to a designated performance period; or awards valued by reference to book value of our shares of common stock. Additionally, other stock-based awards that are denominated in shares of common stock may include the right to receive dividends, if any, subject to and conditioned upon vesting and restrictions lapsing on the underlying award, as determined by the Administrator.

*Performance-Based Cash Awards*

The 2017 Plan authorizes the Administrator to grant cash awards that are payable or otherwise based on the attainment of performance goals during a performance period to eligible employees and consultants. Such performance goals may be based upon the attainment of specified levels of company, affiliate, subsidiary, division, other operational unit, business segment or administrative department performance under one or more of the measures described in the 2017 Plan relative to the performance of other companies. The Administrator may designate additional business criteria on which the performance goals may be based or adjust, modify or amend those criteria, to the extent permitted by the 2017 Plan. Unless the Administrator determines otherwise, to the extent permitted by the 2017 Plan, the Administrator will disregard and exclude the impact of special, unusual or non-recurring items, events, occurrences or circumstances; discontinued operations or the disposal of a business; the operations of any business that we

acquire during the fiscal year or other applicable performance period; or a change in accounting standards required by generally accepted accounting principles or changes in applicable law or regulations.

***Effect of Certain Transactions; Change in Control***

In the event of a change in control, as defined in the 2017 Plan, except as otherwise provided by the Administrator, unvested awards will not vest. Instead, the Administrator may, in its sole discretion provide that outstanding awards will be: assumed and continued; purchased based on the price per share paid in the change in control transaction (less, in the case of options and other stock-based appreciation awards, the exercise price), as adjusted by the Administrator for any contingent purchase price, escrow obligations, indemnification obligations or other adjustments to the purchase price; and/or in the case of stock options or other stock-based appreciation awards where the change in control price is less than the applicable exercise price, cancelled. However, the Administrator may in its sole discretion provide for the acceleration of vesting and lapse of restrictions of an award at any time including in connection with a change in control.

***Non-Transferability of Awards***

Except as the Administrator may permit, at the time of grant or thereafter, awards granted under the 2017 Plan are generally not transferable by a participant other than by will or the laws of descent and distribution. Shares of common stock acquired by a permissible transferee will continue to be subject to the terms of the 2017 Plan and the applicable award agreement.

***Term***

The 2017 Plan was adopted by the Board in 2017, subject to approval by our stockholders. Awards under the 2017 Plan may not be made after April 12, 2027, but awards granted prior to such date may extend beyond that date.

***Amendment and Termination***

Notwithstanding any other provision of the 2017 Plan, our Board or the Administrator (to the extent permitted by law) may at any time amend, in whole or in part, any or all of the provisions of the 2017 Plan, or suspend or terminate it entirely, retroactively or otherwise. Except as required to comply with applicable law, no such amendment, suspension or termination may substantially impair the rights of a participant with respect to awards previously granted without the consent of such participant. In addition, without the approval of stockholders, no amendment may be made that would: increase the aggregate number of shares of common stock that may be issued under the 2017 Plan; increase the maximum individual participant share limitations for a fiscal year or year of a performance period; amend the terms of outstanding awards to reduce the exercise price of outstanding options or appreciation awards, or cancel outstanding options or appreciation awards (where, prior to the reduction or cancellation, the exercise price exceeds the fair market value on the date of cancellation) in exchange for cash, other awards or options or appreciation awards with an exercise price that is less than the exercise price of the original option or appreciation awards; or alter the performance goals.

***Federal Tax Income Consequences***

The following discussion is for general information only and is intended to briefly summarize the United States federal income tax consequences to participants arising from participation in the 2017 Plan. This description is based on current law, which is subject to change (possibly retroactively). The tax treatment of a participant in the 2017 Plan may vary depending on such person's particular situation and may, therefore, be subject to special rules not discussed below. No attempt has been made to discuss any potential foreign, state, or local tax consequences. In addition, non-qualified stock options and stock appreciation rights with an exercise price less than the fair market value of shares of common stock on the date of grant, stock appreciation rights payable in cash, restricted stock units, and certain other awards that may be granted pursuant to the 2017 Plan, could be subject to additional taxes unless they are designed to comply with certain restrictions set forth in Section 409A of the Code and guidance promulgated thereunder.

***Options and Stock Appreciation Rights***

Participants will not realize taxable income upon the grant of an option or stock appreciation right. Upon the exercise of a non-qualified stock option or a stock appreciation right, a participant will recognize ordinary compensation income (subject to the Company's withholding obligations if an employee) in an amount equal to the excess of (i) the amount of cash and the fair market value of the common stock received, over (ii) the exercise price of the award. A participant will generally have a tax basis in any shares of common stock received pursuant to the exercise of a non-qualified stock option or stock appreciation right that equals the fair market value of such shares on the date of exercise. Subject to the discussion under "Tax Consequences to the Company" below, the Company will be entitled to a deduction for federal income tax purposes that corresponds as to timing and amount with the compensation income recognized by a participant under the foregoing rules. When a participant sells the common stock acquired as a result of the exercise of a non-qualified stock option or stock appreciation right, any appreciation (or depreciation) in the value of the common stock after the exercise date is treated as long- or short-term capital gain (or loss) for federal income tax purposes, depending on the holding period. The common stock must be held for more than 12 months to qualify for long-term capital gain treatment.

Participants eligible to receive an ISO will not recognize taxable income on the grant of an ISO. Upon the exercise of an ISO, a participant will not recognize taxable income, although the excess of the fair market value of the shares of common stock received upon exercise of the ISO ("ISO Stock") over the exercise price will increase the alternative minimum taxable income of the participant, which may cause such participant to incur alternative minimum tax. The payment of any alternative minimum tax attributable to the exercise of an ISO would be allowed as a credit against the participant's regular tax liability in a later year to the extent the participant's regular tax liability is in excess of the alternative minimum tax for that year.

Upon the disposition of ISO Stock that has been held for the required holding period (generally, at least two years from the date of grant and one year from the date of exercise of the ISO), a participant will generally recognize capital gain (or loss) equal to the excess (or shortfall) of the amount received in the disposition over the exercise price paid by the participant for the ISO Stock. However, if a participant disposes of ISO Stock that has not been held for the requisite holding period (a "Disqualifying Disposition"), the participant will recognize ordinary compensation income in the year of the Disqualifying Disposition in an amount equal to the amount by which the fair market value of the ISO Stock at the time of exercise of the ISO (or, if less, the amount realized in the case of an arm's length disposition to an unrelated party) exceeds the exercise price paid by the participant for such ISO Stock. A participant would also recognize capital gain to the extent the amount realized in the Disqualifying Disposition exceeds the fair market value of the ISO Stock on the exercise date. If the exercise price paid for the ISO Stock exceeds the amount realized (in the case of an arm's-length disposition to an unrelated party), such excess would ordinarily constitute a capital loss.

The Company will generally not be entitled to any federal income tax deduction upon the grant or exercise of an ISO, unless a participant makes a Disqualifying Disposition of the ISO Stock. If a participant makes a Disqualifying Disposition, the Company will then, subject to the discussion below under "Tax Consequences to the Company," be entitled to a tax deduction that corresponds as to timing and amount with the compensation income recognized by a participant under the rules described in the preceding paragraph.

Under current rulings, if a participant transfers previously held shares of our common stock (other than ISO Stock that has not been held for the requisite holding period) in satisfaction of part or all of the exercise price of an option, whether a non-qualified stock option or an ISO, no additional gain will be recognized on the transfer of such previously held shares in satisfaction of the non-qualified stock option or ISO exercise price (although a participant would still recognize ordinary compensation income upon exercise of a non-qualified stock option in the manner described above). Moreover, that number of shares of common stock received upon exercise which equals the number of shares of previously held common stock surrendered in satisfaction of the non-qualified stock option or ISO exercise price will have a tax basis that equals, and a capital gains holding period that includes, the tax basis and capital gains holding period of the previously held shares of common stock surrendered in satisfaction of the non-qualified stock option or ISO exercise price. Any additional shares of common stock received upon exercise will have a tax basis that

equals the amount of cash (if any) paid by the participant, plus the amount of compensation income recognized by the participant under the rules described above.

The 2017 Plan generally prohibits the transfer of Awards, but the 2017 Plan allows the Administrator to permit the transfer of non-qualified stock options in limited circumstances, in its discretion. For income and gift tax purposes, certain transfers of non-qualified stock options should generally be treated as completed gifts, subject to gift taxation.

The Internal Revenue Service has not provided formal guidance on the income tax consequences of a transfer of non-qualified stock options (other than in the context of divorce) or stock appreciation rights. However, the Internal Revenue Service has informally indicated that after a transfer of stock options (other than in the context of divorce pursuant to a domestic relations order), the transferor will recognize income, which will be subject to withholding, and employment or payroll taxes will be collectible at the time the transferee exercises the stock options. If a non-qualified stock option is transferred pursuant to a domestic relations order, the transferee will recognize ordinary income upon exercise by the transferee, which will be subject to withholding, and employment or payroll taxes (attributable to and reported with respect to the transferor) will be collectible from the transferee at such time.

In addition, if a participant transfers a vested non-qualified stock option to another person and retains no interest in or power over it, the transfer is treated as a completed gift. The amount of the transferor's gift (or generation-skipping transfer, if the gift is to a grandchild or later generation) equals the value of the non-qualified stock option at the time of the gift. The value of the non-qualified stock option may be affected by several factors, including the difference between the exercise price and the fair market value of the stock, the potential for future appreciation or depreciation of the stock, the time period of the non-qualified stock option and the illiquidity of the non-qualified stock option. The transferor will be subject to a federal gift tax, which will be limited by (i) the annual exclusion of \$17,000 per donee (for 2023, subject to adjustment in future years), (ii) the transferor's lifetime unified credit, or (iii) the marital or charitable deductions. The gifted nonqualified stock option will not be included in the participant's gross estate for purposes of the federal estate tax or the generation-skipping transfer tax.

This favorable tax treatment for vested non-qualified stock option has not been extended to unvested non-qualified stock option. Whether such consequences apply to unvested non-qualified stock option or to stock appreciation rights is uncertain and the gift tax implications of such a transfer is a risk the transferor will bear upon such a disposition.

#### ***Other Awards***

A participant will recognize ordinary compensation income upon receipt of cash pursuant to a cash award or, if earlier, at the time the cash is otherwise made available for the participant to draw upon. Individuals will not have taxable income at the time of grant of a restricted stock unit, but rather, will generally recognize ordinary compensation income at the time he or she receives cash or a share of our common stock in settlement of the restricted stock unit, as applicable, in an amount equal to the cash or the fair market value of the common stock received.

A recipient of a restricted stock award or stock award generally will be subject to tax at ordinary income tax rates on the fair market value of the common stock when it is received, reduced by any amount paid by the recipient; however, if the common stock is not transferable and is subject to a substantial risk of forfeiture when received, a participant will recognize ordinary compensation income in an amount equal to the fair market value of the common stock (i) when the common stock first becomes transferable and is no longer subject to a substantial risk of forfeiture, in cases where a participant does not make a valid election under Section 83(b) of the Code, or (ii) when the award is received, in cases where a participant makes a valid election under Section 83(b) of the Code. If a Section 83(b) election is made and the shares are subsequently forfeited, the recipient will not be allowed to take a deduction for the value of the forfeited shares. If a Section 83(b) election has not been made, any dividends received with respect to a restricted stock award that is subject at that time to a risk of forfeiture or restrictions on transfer generally will be treated as compensation that is taxable as ordinary income to the recipient; otherwise the dividends will be treated as dividends.

A participant who is an employee will be subject to withholding for federal, and generally for state and local, income taxes at the time he or she recognizes income under the rules described above. The tax basis in the common stock received by a participant will equal the amount recognized by the participant as compensation income under the rules described in the preceding paragraph, and the participant's capital gains holding period in those shares will commence on the later of the date the shares are received or the restrictions lapse. Subject to the discussion below under "Tax Consequences to the Company," the Company will be entitled to a deduction for federal income tax purposes that corresponds as to timing and amount with the compensation income recognized by a participant under the foregoing rules.

#### **Tax Consequences to the Company**

##### ***Reasonable Compensation***

In order for the amounts described above to be deductible by the Company (or its subsidiary), such amounts must constitute reasonable compensation for services rendered or to be rendered and must be ordinary and necessary business expenses.

##### ***Golden Parachute Payments***

Our ability (or the ability of one of our subsidiaries) to obtain a deduction for future payments under the 2017 Plan could also be limited by the golden parachute rules of Section 280G of the Code, which prevent the deductibility of certain excess parachute payments made in connection with a change in control of an employer-corporation.

##### ***Compensation of Covered Employees***

The ability of the Company (or its subsidiary) to obtain a deduction for amounts paid under the 2017 Plan could be limited by Section 162(m) of the Code. Section 162(m) limits the Company's ability to deduct compensation, for federal income tax purposes, paid during any year to a "covered employee" (within the meaning of Section 162(m)) in excess of \$1,000,000.

##### ***New Plan Benefits***

Because awards under the 2017 Plan are made at the Administrator's discretion, we are unable to determine who will be selected to receive awards or the type, size or terms of the awards that may be granted if 2017 Plan Amendment is approved by our shareholders. However, awards previously granted for the fiscal year ending December 29, 2022 under the 2017 Plan are as follows:

<b>2017 Stock Incentive Plan</b>	<b>Shares Subject to Stock Options</b>	<b>Average Per Share Exercise Price of Options (\$)</b>	<b>Shares Subject to Restricted Shares</b>	<b>Dollar Value of Restricted Shares (\$)<sup>(1)</sup></b>
<b>Named Executive Officers</b>				
<b>Thomas V. Taylor</b> <i>Chief Executive Officer</i>	0	N/A	37,702	3,605,000
<b>Bryan H. Langley</b> <i>Executive Vice President and Chief Financial Officer</i>	0	N/A	11,614	871,720
<b>Trevor S. Lang</b> <i>President</i>	0	N/A	8,407	800,000
<b>David V. Christopherson</b> <i>Executive Vice President, Secretary and General Counsel</i>	0	N/A	6,276	600,000
<b>Brian K. Robbins</b> <i>Executive Vice President, Business Development Strategy</i>	0	N/A	5,752	550,000

2017 Stock Incentive Plan	Shares Subject to Stock Options	Average Per Share Exercise Price of Options (\$)	Shares Subject to Restricted Shares	Dollar Value of Restricted Shares (\$) <sup>(1)</sup>
<b>Executive Group</b>	0	N/A	7,584	725,000
<b>Non-Executive Director Group</b>	0	N/A	18,034	1,723,750
<b>Non-Executive Officer Employee Group</b>	0	N/A	224,782	20,649,013

(1) Reflects the aggregate grant date fair value of awards computed in accordance with ASC 718.

#### Vote Required

Approval of Proposal 4 will require the affirmative vote of holders of a majority of votes cast by shares of common stock present in person via webcast or represented by proxy at the annual meeting. Abstentions and broker non-votes will have no effect on the outcome of the vote.

**THE BOARD UNANIMOUSLY RECOMMENDS THAT THE STOCKHOLDERS VOTE *FOR* THE APPROVAL OF AN AMENDMENT TO THE 2017 PLAN TO INCREASE THE NUMBER OF SHARES RESERVED FOR ISSUANCE TO 9,000,000 SHARES.**

## SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information regarding the beneficial ownership of our common stock as of March 17, 2023, by:

- each of our directors and NEOs;
- all of our directors, director nominees, executive officers and certain other officers as a group; and
- each person, or group of affiliated persons, who is known by us to beneficially own more than 5% of our Class A common stock.

Beneficial ownership is determined according to the rules of the SEC and generally means that a person has beneficial ownership of a security if he, she or it possesses sole or shared voting or investment power of that security, including options that are currently exercisable or exercisable within 60 days of March 17, 2023. Shares issuable pursuant to options are deemed outstanding for computing the percentage of the person holding such options, but are not outstanding for computing the percentage of any other person. Except as indicated by the footnotes below, we believe, based on the information furnished to us, that the persons named in the table below have sole voting and investment power with respect to all shares of Class A common stock shown that they beneficially own, subject to community property laws where applicable. The information does not necessarily indicate beneficial ownership for any other purpose.

Unless otherwise indicated, the address of each beneficial owner listed below is c/o Floor and Decor Holdings, Inc., 2500 Windy Ridge Parkway, SE, Atlanta, GA 30339.

Name of Beneficial Owner	Total Shares Beneficially Owned <sup>(1)</sup>	Total Percentage Beneficially Owned <sup>(1)</sup>
<b>Named Executive Officers and Directors:</b>		
Thomas V. Taylor	794,696 <sup>(2)</sup>	*
Bryan H. Langley <sup>(3)</sup>	25,782 <sup>(4)</sup>	*
Trevor S. Lang	285,547 <sup>(5)</sup>	*
David V. Christopherson	64,994 <sup>(6)</sup>	*
Brian K. Robbins	32,544 <sup>(7)</sup>	*
Steven A. Denny	9,044 <sup>(8)</sup>	*
Ersan Sayman	127,614 <sup>(9)</sup>	*
Norman H. Axelrod	529,552 <sup>(10)</sup>	*
George Vincent West	586,568 <sup>(11)</sup>	*
Peter M. Starrett	131,639 <sup>(12)</sup>	*
Richard L. Sullivan	7,639 <sup>(13)</sup>	*
Felicia D. Thornton	14,745 <sup>(14)</sup>	*
Ryan R. Marshall	5,799 <sup>(15)</sup>	*
Charles D. Young	3,413 <sup>(16)</sup>	*
William T. Giles	5,899 <sup>(17)</sup>	*
Dwight L. James	2,706 <sup>(18)</sup>	*
All directors and executive officers as a group (16 persons)		2.5%
<b>Director Nominee:</b>		
Melissa Kersey <sup>(19)</sup>	—	*
<b>5% Stockholders:</b>		
Capital World Investors <sup>(20)</sup>	12,834,778 <sup>(21)</sup>	12.1%
T. Rowe Price Associates, Inc. <sup>(22)</sup>	12,226,884 <sup>(23)</sup>	11.5%
The Vanguard Group, Inc. <sup>(24)</sup>	9,252,638 <sup>(25)</sup>	8.7%
BlackRock, Inc. <sup>(26)</sup>	6,547,004 <sup>(27)</sup>	6.1%



- 
- \* Represents ownership of less than 1%.
- (1) Beneficial ownership is determined in accordance with the rules of the SEC. In computing the number of shares beneficially owned by a person and the percentage ownership of that person, shares of our common stock subject to options or warrants held by that person that are currently exercisable or exercisable within 60 days are deemed outstanding, but are not deemed outstanding for computing the percentage ownership of any other person. These rules generally attribute beneficial ownership of securities to persons who possess sole or shared voting power or investment power with respect to such securities.
  - (2) Consists of (i) 48,907 shares of Class A common stock directly held by The Taylor Grantor Retained Annuity Trust, of which Mr. Taylor is the trustee, (ii) 965 shares of Class A common stock transferred by Mr. Taylor to his children, over which Mr. Taylor has sole voting power, (iii) 158,154 shares of Class A common stock directly held by Mr. Taylor, (iv) 580,571 shares of Class A common stock that are currently exercisable or that will become exercisable within 60 days of March 17, 2023, (v) 1,788 shares of restricted stock that vest ratably through February 24, 2024, and (vi) 4,311 shares of restricted stock that vest ratably through March 1, 2025.
  - (3) Bryan Langley was appointed as the Executive Vice President and Chief Financial Officer in November 2022.
  - (4) Consists of (i) 2,659 shares of Class A common stock directly held by Mr. Langley, (ii) 23,123 shares of Class A common stock that are currently exercisable or that will become exercisable within 60 days of March 17, 2023.
  - (5) Consists of (i) 114,521 shares of Class A common stock directly held by Mr. Lang, (ii) 1,284 shares of Class A common stock transferred by Mr. Lang to his children, over which Mr. Lang has sole voting power, (iii) 942 shares of Class A common stock directly held by the Lang Family 2022 Gift Trust, of which Mr. Lang's spouse is trustee, (iv) 111,109 shares of Class A common stock that are currently exercisable or that will become exercisable within 60 days of March 17, 2023, (v) 515 shares of restricted stock that vest ratably through February 24, 2024, (vi) 55,935 shares of restricted stock that vest upon achievement of certain performance criteria, and (vii) 1,241 shares of restricted stock that vest ratably through March 1, 2025.
  - (6) Consists of (i) 19,666 shares of Class A common stock directly held by Mr. Christopherson, (ii) 25,565 shares of Class A common stock that are currently exercisable or that will become exercisable within 60 days of March 17, 2023, (iii) 328 shares of restricted stock that vest ratably through February 24, 2024, (iv) 18,646 shares of restricted stock that vest upon achievement of certain performance criteria, and (v) 789 shares of restricted stock that vest ratably through March 1, 2025.
  - (7) Consists of (i) 1,649 shares of Class A common stock directly held by Mr. Robbins, (ii) 1,809 shares of Class A common stock that are currently exercisable or that will become exercisable within 60 days of March 17, 2023, (iii) 328 shares of restricted stock that vest ratably through February 24, 2024, (iv) 27,969 shares of restricted stock that vest upon achievement of certain performance criteria, and (v) 789 shares of restricted stock that vest ratably through March 1, 2025.
  - (8) Consists of (i) 1,142 shares of Class A common stock directly held by Mr. Denny, (ii) 6,831 shares of Class A common stock that are currently exercisable or that will become exercisable within 60 days of March 17, 2023, (iii) 418 shares of restricted stock that vest ratably through November 2, 2024, and (iv) 653 shares of restricted stock that vest ratably through March 1, 2025.
  - (9) Consists of (i) 31,695 shares of Class A common stock directly held by Mr. Sayman, and (ii) 95,919 shares of Class A common stock that are currently exercisable or that will become exercisable within 60 days of March 17, 2023.
  - (10) Consists of (i) 2,511 shares of Class A common stock directly held by Mr. Axelrod, (ii) 266,080 shares of Class A common stock directly held by Alison K. Axelrod 2012 Family Trust, of which Mr. Axelrod is the trustee, and (iii) 260,961 shares of Class A common stock directly held by AS SKIP LLC, of which Mr. Axelrod is the managing member.
  - (11) Consists of (i) 222,287 shares of Class A common stock directly held by American West Investment Corporation, of which Mr. West is the president, and (ii) 364,281 shares of Class A common stock directly held by West Family Partners, LLLP, of which Mr. West is the general partner.

- (12) Consists of (i) 9,373 shares of Class A common stock directly held by Mr. Starrett, and (ii) 122,266 shares of Class A common stock directly held by the Starrett Family Trust, of which Mr. Starrett is the trustee.
- (13) Consists of (i) 7,639 shares of Class A common stock directly held by Mr. Sullivan.
- (14) Consists of (i) 12,145 shares of Class A common stock directly held by Ms. Thornton, and (ii) 2,600 shares of Class A common stock directly held by The Thornton Family Revocable Trust, of which Ms. Thornton is a trustee.
- (15) Consists of 5,799 shares of Class A common stock directly held by Mr. Marshall.
- (16) Consists of 3,413 shares of Class A common stock directly held by Mr. Young.
- (17) Consists of 5,899 shares of Class A common stock directly held by Mr. Giles.
- (18) Consists of 2,706 shares of Class A common stock directly held by Mr. James.
- (19) Melissa Kersey was nominated on February 23, 2023 for election to serve on the Company’s Board of Directors. The vote will take place at the Annual Meeting of Stockholders on May 10, 2023.
- (20) The business address of Capital World Investors is 333 South Hope Street, Los Angeles, CA 90071. The foregoing information is based on a Schedule 13G filed by Capital World Investors with the SEC on February 13, 2023.
- (21) Consists of 12,834,778 shares, or 12.1%, of our Class A common stock over which Capital World Investors has sole voting and dispositive power. The foregoing information is based on a Schedule 13G filed by Capital World Investors with the SEC on February 13, 2023.
- (22) The business address of T. Rowe Price Associates, Inc. is 100 E. Pratt Street, Baltimore, MD 21202. The foregoing information is based on a Schedule 13G filed by T. Rowe Price Associates, Inc. with the SEC on February 14, 2023.
- (23) Consists of 12,226,884 shares or 11.5% of our Class A common stock beneficially owned by T. Rowe Price Associates, Inc. The foregoing information is based on a Schedule 13G filed by T. Rowe Price Associates, Inc. with the SEC on February 14, 2023.
- (24) The business address of The Vanguard Group is 100 Vanguard Boulevard, Malvern, Pennsylvania 19355. The foregoing information is based on a Schedule 13G filed by The Vanguard Group (“Vanguard”) with the SEC on February 9, 2023.
- (25) Consists of 9,252,638 shares or 8.7% of our Class A common stock beneficially owned by Vanguard. The foregoing information is based on a Schedule 13G filed by The Vanguard Group with the SEC on February 9, 2023.
- (26) The business address of BlackRock, Inc. is 55 East 52<sup>nd</sup> Street, New York, NY 10055. The foregoing information is based on a Schedule 13G filed by BlackRock, Inc. with the SEC on February 1, 2023.
- (27) Consists of 6,547,004 shares or 6.1% of our Class A common stock beneficially owned by BlackRock, Inc. The foregoing information is based on a Schedule 13G filed by BlackRock, Inc. with the SEC on February 1, 2023.

### Householding Of Proxy Materials

The SEC has adopted rules that permit companies and intermediaries to satisfy delivery requirements for notices of Internet availability of proxy materials and, if applicable, proxy statements and annual reports to stockholders, with respect to two or more stockholders sharing the same address by delivering a single copy of the material addressed to those stockholders. This process, commonly referred to as “householding,” is designed to reduce duplicate printing and postage costs. We and some brokers may household notices of Internet availability of proxy materials and, if applicable, annual reports to stockholders and proxy materials, by delivering a single copy of the material to multiple stockholders sharing the same address unless contrary instructions have been received from the affected stockholders.

If a stockholder wishes in the future to receive a separate notice of Internet availability of proxy materials or, if applicable, the annual report to stockholders and proxy statement, or if a stockholder received multiple copies of some or all of these materials and would prefer to receive a single copy in the future, the stockholder should submit a request by telephone or in writing to the stockholder’s broker if the shares are held in a brokerage account or, if the shares are registered in the name of the stockholder, to our transfer agent, American Stock Transfer & Trust Company, LLC, 6201 15th Avenue, Brooklyn, NY 11219. We promptly will send additional copies of the relevant material following receipt of a request for additional copies.

### Delinquent Section 16(a) Reports

Under U.S. securities laws, directors, certain officers and persons holding more than 10% of our common stock must report their initial ownership of our common stock and any changes in their ownership to the SEC. The SEC has designated specific due dates for these reports and we must identify in this Proxy Statement those persons who did not file these reports when due. Based solely on our review of copies of the reports filed with the SEC and the written representations of our directors and executive officers, we believe that all reporting requirements for fiscal year 2022 were complied with by each person who at any time during the 2022 fiscal year was a director or an executive officer or held more than 10% of our common stock, except that withhold to cover transactions that occurred on February 24, 2022 were reported on March 3, 2022 for each of David Christopherson, Steven Denny, Trevor Lang, Lisa Laube, Brian Robbins, Ersan Sayman and Thomas Taylor.

### OTHER BUSINESS

We are not aware of any matters, other than as indicated above, that will be presented for action at the Annual Meeting. However, if any other matters properly come before the Annual Meeting, the persons named in the enclosed form of proxy intend to vote such proxy in their discretion on such matters.

### 2024 ANNUAL MEETING

Stockholder proposals submitted pursuant to Rule 14a-8 of the Exchange Act for the Company’s 2024 Annual Meeting of Stockholders (the “2024 Annual Meeting”) must be received by us no later than November 21, 2023 to be presented at the 2024 Annual Meeting or to be eligible for inclusion in the proxy materials related thereto under the SEC’s proxy rules. Such proposals can be sent to us at Floor & Decor Holdings, Inc., 2500 Windy Ridge Parkway, SE, Atlanta, GA 30339, Attention: David V. Christopherson, Secretary.

In addition, pursuant to Sections 1.10 and 1.11 of the Bylaws, (a) director nominations from our stockholders and (b) any stockholder proposal other than those submitted pursuant to Rule 14a-8 of the Exchange Act must be timely to be properly brought before the 2023 Annual Meeting. To be timely, such director nominations or stockholder proposals must be received by our Secretary at our principal executive offices at 2500 Windy Ridge Parkway, SE, Atlanta, GA 30339 between the opening of business on January 11, 2024 and the close of business on February 10, 2024. Such director nominations or stockholder proposals must also be in compliance with the additional requirements set forth in the Bylaws. However, if the date of the 2024 Annual Meeting is more than 30 days before or more than 60 days after May 10, 2024, to be timely, such director nominations or stockholder proposals must be received no earlier than the 120th day prior to the date of the 2024 Annual Meeting and not later than (i) the close of business on the 90th day

prior to the date of the 2024 Annual Meeting or (ii) the tenth day following the day on which the public announcement of the date of the 2024 Annual Meeting is first made.

To comply with the universal proxy rules, shareholders who intend to solicit proxies in support of director nominees, other than the Company's nominees, must provide notice that sets forth the information required by Rule 14a-19 under the Exchange Act no later than March 12, 2024.

**AMENDMENT NO. 1  
TO THE FLOOR & DECOR HOLDINGS, INC.  
2017 STOCK INCENTIVE PLAN**

**THIS AMENDMENT NO. 1** to the Floor & Decor Holdings, Inc. 2017 Stock Incentive Plan (this “**Amendment No. 1**”) is made as of [•], 2023, by Floor & Decor Holdings, Inc., a Delaware corporation (the “**Company**”), to be effective as set forth herein.

**WHEREAS**, the Company maintains the Floor & Decor Holdings, Inc. 2017 Stock Incentive Plan (the “**Plan**”); and

**WHEREAS**, pursuant to Article XIII of the Plan, the Company desires to amend the Plan to increase the aggregate number of shares of Company Class A common stock, par value \$0.001 per share (“**Common Stock**”) for issuance under the Plan;

**NOW, THEREFORE**, the Plan is hereby amended, as follows:

Section 4.1(a)(i) of the Plan is hereby amended by deleting the present section in its entirety and substituting the following in lieu thereof:

**4.1. Shares.**

(a) General Limitations.

(i) The aggregate number of shares of Common Stock that may be issued or used for reference purposes or with respect to which Awards may be granted over the term of the Plan shall not exceed 9,000,000 shares (subject to any increase or decrease pursuant to Section 4.2).

\* \* \* \* \*

This Amendment No. 1 to the Plan is subject to approval by the stockholders of the Company at a meeting duly called for such purposes. Capitalized terms not specifically defined in this Amendment No. 1 to the Plan shall have the meanings provided to them in the Plan. Except as hereby modified, the Plan shall remain in full force and effect.

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# ANNUAL MEETING OF STOCKHOLDERS OF FLOOR & DECOR HOLDINGS, INC.

May 10, 2023

## PROXY VOTING INSTRUCTIONS

**INTERNET** - Access "[www.voteproxy.com](http://www.voteproxy.com)" and follow the on-screen instructions or scan the QR code with your smartphone. Have your proxy card available when you access the web page.



Transmit your voting instructions online or by phone until 11:59 PM Eastern Time on May 9, 2023.

**MAIL** - Sign, date and mail your proxy card in the postage-paid envelope provided or return it to American Stock Transfer & Trust Company, LLC, 6201 15th Avenue, Brooklyn, NY 11219 as soon as possible to be received by no later than 11:59 PM Eastern Time on May 9, 2023.

**VIRTUALLY AT THE MEETING** - The company will be hosting the meeting live via the Internet this year. To attend the meeting via the Internet, please visit <http://web.lumiagm.com/271307858> (password: floor2023) and be sure to have your control number available.

**GO GREEN** - e-Consent makes it easy to go paperless. With e-Consent, you can quickly access your proxy materials, statements and other eligible documents online, while reducing costs, clutter and paper waste. Enroll today via [www.astfinancial.com](http://www.astfinancial.com) to enjoy online access.

<b>COMPANY NUMBER</b>	
<b>ACCOUNT NUMBER</b>	

**NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIAL:**  
The Notice of Meeting, proxy statement and proxy card are available at <http://www.astproxyportal.com/ast/21445/>

↓ Please detach along perforated line and mail in the envelope provided IF you are not voting via the Internet. ↓

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THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" THE ELECTION OF EACH OF THE NOMINEES IN PROPOSAL 1 AND "FOR" PROPOSALS 2, 3 AND 4.  
PLEASE SIGN, DATE AND RETURN PROMPTLY IN THE ENCLOSED ENVELOPE. PLEASE MARK YOUR VOTE IN BLUE OR BLACK INK AS SHOWN HERE

The Board of Directors recommends you vote FOR the following:

- |                          |  |
|--------------------------|--|
| 1. Election of Directors |  |
| Nominees                 | FOR AGAINST ABSTAIN  |
| 1a. Dwight James         | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| 1b. Melissa Kersey       | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| 1c. Peter Starrett       | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| 1d. Thomas V. Taylor     | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| 1e. George Vincent West  | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| 1f. Charles Young        | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |

The Board of Directors recommends you vote FOR proposals 2, 3 and 4.

- |   |  |
|---|--|
| 2. Ratify the appointment of Ernst & Young LLP as independent auditors for Floor & Decor Holdings, Inc.'s (the "Company") 2023 fiscal year.   | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| 3. To approve, by non-binding vote, the compensation paid to the Company's named executive officers.  | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |
| 4. To approve an amendment to the Company's 2017 Stock Incentive Plan to increase the number of shares reserved for issuance by 4,000,000 shares, such that the total number of shares reserved for issuance is 9,000,000 shares. | <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> |

In their discretion, the proxies are authorized to vote and otherwise represent the undersigned on such other business as may properly come before the meeting and any adjournment thereof. This proxy when properly executed will be voted as directed herein by the undersigned stockholder. **If no direction is made, this proxy will be voted FOR ALL NOMINEES in Proposal 1, "FOR" Proposals 2, 3 and 4 and in the discretion of the proxies with respect to such other business as may properly come before the meeting. No proposition listed herein is related to or conditioned on the approval of other matters.**

To change the address on your account, please check the box at right and indicate your new address in the address space above. Please note that changes to the registered name(s) on the account may not be submitted via this method.

Signature of Stockholder \_\_\_\_\_ Date: \_\_\_\_\_ Signature of Stockholder \_\_\_\_\_ Date: \_\_\_\_\_

**Note:** Please sign exactly as your name or names appear on this Proxy. When shares are held jointly, each holder should sign. When signing as executor, administrator, attorney, trustee or guardian, please give full title as such. If the signer is a corporation, please sign full corporate name by duly authorized officer, giving full title as such. If signer is a partnership, please sign in partnership name by authorized person.

**FLOOR & DECOR HOLDINGS, INC.**

**Proxy for Annual Meeting of Stockholders on May 10, 2023**

**Solicited on Behalf of the Board of Directors**

The undersigned hereby appoints Trevor S. Lang and David V. Christopherson, and each of them, with power to act without the other and with the power of substitution, as proxies and attorneys-in-fact and hereby authorizes them to represent and vote, as provided on the other side, all the shares of Floor & Decor Holdings, Inc. (the "Company") common stock which the undersigned is entitled to vote and, in their discretion, to vote upon such other business as may properly come before the Annual Meeting of Stockholders of the Company (the "Meeting") to be held May 10, 2023 or any adjournments thereof, with all powers which the undersigned would possess if present at the Meeting.

**THIS PROXY CARD, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE UNDERSIGNED. IF NO DIRECTION IS MADE BUT THE CARD IS SIGNED, THIS PROXY WILL BE VOTED FOR THE ELECTION OF ALL NOMINEES UNDER PROPOSAL 1, FOR PROPOSAL 2, FOR PROPOSAL 3, FOR PROPOSAL 4 AND IN THE DISCRETION OF THE PROXIES WITH RESPECT TO SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING. NO PROPOSITION LISTED HEREIN IS RELATED TO OR CONDITIONED ON THE APPROVAL OF OTHER MATTERS.**