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 33
the Securities Exchange Act of 1934

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

SNAP ONE HOLDINGS CORP.

(Name of Registrant as Specified In Its Charter)

N/A

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

Payment of Filing Fee (Check all boxes that apply):

☒ No fee required.

☐ Fee paid previously with preliminary materials.

☐ Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.

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March 31, 2023

Dear Fellow Snap One Stockholder:

Thank you for your continued interest in Snap One. I am pleased to invite you to attend the Company's 2023 Annual Meeting of Stockholders ("Annual Meeting") to be held on Thursday, May 18, 2023 at 8:30 a.m. Eastern Time at Snap One's corporate offices located at 1800 Continental Blvd STE 300, Charlotte, NC 28273.

At this year's Annual Meeting, our stockholders will be asked to:

1) elect the three nominees for Class II directors who are named in the Proxy Statement;
2) ratify the appointment of Deloitte & Touche, LLP as our independent registered public accounting firm for the fiscal year ending December 29, 2023;
3) transact any other business that properly comes before the Annual Meeting (including adjournments and postponements thereof).

If you owned our common stock at the close of business on March 20, 2023, you may attend and vote at the Annual Meeting.

Our Board of Directors recommends that you vote "FOR" proposals 1 and 2 listed above. I recommend that you read the accompanying Proxy Statement, which contains detailed information concerning each of these proposals.

Your vote is important. Whether or not you plan to attend the Annual Meeting, I hope you will vote as soon as possible. You may vote via a toll-free telephone number, over the Internet or in person at the Annual Meeting or, if you receive your proxy materials by U.S. mail, you also may vote by mailing a proxy card. Please review the instructions on the notice or on the proxy card regarding your voting options. Your participation will help to ensure the presence of a quorum at the meeting and save Snap One the extra expense associated with additional solicitation.

Thank you for your ongoing support of Snap One. We look forward to seeing you at our Annual Meeting.

Sincerely,

John Heyman
Chief Executive Officer
March 31, 2023

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Notice of our 2023 Annual Meeting of Stockholders

To Our Stockholders:

Please join us at our Annual Meeting.

When:	8:30 a.m., Eastern Time, on May 18, 2023
Where:	1800 Continental Blvd STE 300, Charlotte, NC 28273
What:	Items of Business

1 The election of the three Class II director nominees listed in this Proxy Statement;

2 The ratification of the appointment of Deloitte & Touche, LLP as the Company's independent registered public accounting firm for the fiscal year ending December 29, 2023; and

3 Such other business as may properly come before the Annual Meeting or any postponement or adjournment thereof.

Record Date: Close of business March 20, 2023

Please Vote:

Via the Internet	By Telephone	By Mail	In Person
Go to www.proxyvote.com	To vote by telephone, call 1-800-690-6903	Send completed and signed proxy card or voter instruction form to the address on your proxy card or voter instruction form	Attend the Annual Meeting at 8:30 a.m. ET May 18, 2023 at Company headquarters in Charlotte, North Carolina

Advance Voting Deadlines: If you are a stockholder of record and are voting by proxy, your vote must be received by **11:59 p.m. (Eastern Time) on May 17, 2023**, to be counted. Please note that if you hold your shares through a brokerage account or through a bank or another nominee, they may have an earlier deadline. Please refer to the voting instructions you received from such broker, bank, or other record holder.

To ensure your shares are voted, please vote your shares prior to the meeting by proxy on the Internet, by telephone or by completing a proxy card and returning it by mail, even if you plan to attend in person. Only stockholders who own shares of Snap One Holdings Corp. common stock as of the Record Date will be entitled to attend and vote at the Annual Meeting. If you plan to attend, proof of stock ownership and government-issued photo ID will be required for admission; if your shares are not registered in your name, please bring evidence of that you were the beneficial owner of shares as of the Record Date, which you may obtain from your bank, stockbroker or other adviser that holds your common stock.

We intend to hold the Annual Meeting in person at our Charlotte headquarters as noted above. However, if we determine that is not possible or advisable, we will announce our change of plan as promptly as practicable in a press release, file the details with the Securities and Exchange Commission as proxy materials, and post them on our website. Thank you for your ongoing support of and continued interest in Snap One. We look forward to seeing you at our Annual Meeting.

By Order of the Board of Directors,

JD Ellis
Chief Legal Officer
March 31, 2023

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Important Notice Regarding Availability of Proxy Materials for the Annual Meeting on May 18, 2023:

This notice of Annual Meeting, form of electronic proxy card and the accompanying proxy statement (“Proxy Statement”), as well as the annual report on Form 10-K for the fiscal year ended December 30, 2022 (“2022 Annual Report”, collectively, “Proxy Materials”), are first being distributed or made available, as the case may be, on or about March 31, 2023. Registered and beneficial shareholders may visit www.proxyvote.com to view and print these documents. The Proxy Statement and 2022 Annual Report may also be found in the Investor Relations section of the Company’s website at www.snapone.com under SEC Filings.

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Proxy Summary

This summary highlights information contained elsewhere in this Proxy Statement. For more information, please read our 2022 Annual Report and the entire Proxy Statement prior to voting.

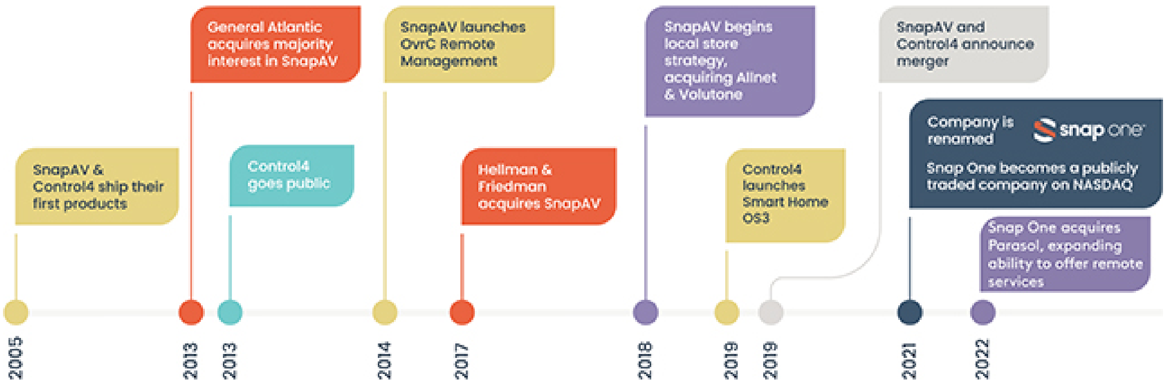
About Us

Snap One powers smart living by enabling professional integrators to deliver seamless experiences in the connected homes and businesses where people live, work and play. We offer a number of trusted brands encompassing technology categories like audio, video, surveillance, control, networking, conferencing, and remote management.

We bring together the best people, partners, and products to make lives more enjoyable, connected, and secure.

Our Journey

Created out of respect and passion for smart technology, Snap One was founded by technology integrators who saw a better way to do things. These major milestones took us from a scrappy startup to an industry leader.



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About the Meeting

When:
8:30 a.m., Eastern Time,
on May 18, 2023

Where:
1800 Continental Blvd
STE 300, Charlotte,
NC 28273

Record Date:
March 20, 2023

	Items of Business:	Board Recommendation	Voting Standard	Page
1	The election of each of three Class II Director nominees, namely Dr. Neal and Messrs. Sanchez and Wagers to the Company's Board of Directors.	FOR each director nominee	A plurality of the votes cast (the three nominees receiving the highest number of "FOR" votes cast will be elected). Abstention has no impact.	5
2	A proposal to ratify the appointment of Deloitte & Touche, LLP as the Company's independent registered public accounting firm for the fiscal year ending December 29, 2023.	FOR	Majority: Votes cast in favor exceed votes cast against. Abstention is the same as a vote "against."	48
3	The transaction of any other business as may properly come before the Annual Meeting or any adjournment or postponement thereof.			68

Please Vote

Whether or not you plan to attend the Annual Meeting, we encourage you to vote your shares as soon as possible using one of the following methods:

Internet

Visit the web site listed on your proxy card

Phone

Call the telephone number on your proxy card

Mail

If you received a paper copy of the materials via mail, please sign, date, and return your proxy card in the enclosed envelope

Our Board Nominees at a Glance

Director Name, age	Principal Occupation	Independent	Committees	Other Public Company Boards
Annmarie Neal, 59	Partner and Chief Talent Officer at Hellman & Friedman, LLC	✓	Nominating and Corporate Governance, Compensation	
Adalio Sanchez, 63	President of S Group Advisory, LLC	✓	Audit, Compensation	ACI Worldwide Inc., Avnet Inc., ASM International
Kenneth R. Wagers III, 51	Chief Financial Officer at Flexport	✓	Audit	

Governance

Board of Directors

The business and affairs of Snap One Holdings Corp. ("Company," "Snap One," or "we"/"us") are managed under the direction of our eight-member Board of Directors (our "Board") in accordance with our certificate of incorporation ("Certificate of Incorporation"), amended and restated bylaws ("Bylaws") and the Corporate Governance Guidelines, a copy of which can be found on our website at https://investors.snapone.com/corporate-governance/governance-overview. Our Board is divided into three classes of directors, with the directors serving staggered three-year terms, with only one class of directors elected at each Annual Meeting. Our Class I directors are Messrs. Ragatz (Chair), Heyman and Hendrickson (with their terms expiring at the 2025 annual meeting), our Class II directors are Dr. Neal and Messrs. Wagers and Sanchez (with their terms expiring at the 2023 Annual Meeting) and our Class III directors are Mr. Best and Ms. Vanden-Eykel (with their terms expiring at the 2024 annual meeting).

As a recent public company, we believe that our Board's classified structure provides enhanced continuity and stability in business strategies and policies. Under the current system, after each election, at least two-thirds of the Board will have had prior experience and familiarity with our business, which is beneficial for long-term strategic planning and oversight of our operations. We believe that maintaining a classified board structure balances the need for stockholders to express their opinion on the Board's performance with the need for our directors to focus on our long-term success and maximize value for stockholders.

When considering whether directors and nominees have the experience, qualifications, attributes or skills, taken as a whole, to enable our Board to satisfy its oversight responsibilities effectively in light of our business and structure, the Board focuses primarily on each person's background and experience as reflected in each of the directors' individual biographies below. We have not formally established any specific, minimum qualifications that must be met or skills that are necessary for directors to possess, but in identifying and evaluating director nominees, the Board considers educational background, diversity of professional experience, knowledge of our business, integrity, professional reputation, independence, wisdom, and the ability to represent the best interests of our stockholders. We believe that our directors provide an appropriate mix of experience and skills relevant to the size and nature of our business.

There are no family relationships among our directors and director nominees, or between our directors, director nominees and executive officers.

At the Annual Meeting, stockholders will be asked to vote for three Class II nominees: Annmarie Neal, Adalio Sanchez, and Kenneth Wagers, III to serve until the 2026 annual meeting, and the election and qualification of his or her successor, or until such director's earlier death, disqualification, resignation or removal. The only members of our Board of Directors with expiring terms are the three Class II directors, and therefore proxies can only be voted for up to a maximum of three persons. Each of the nominees listed below has agreed to stand for election and has indicated he or she is willing to serve as a member of the Board. If any nominee for any reason is unable to serve or will not serve, the proxies may be voted for such substitute nominee as the proxy holder may determine.

Class II Directors Standing for Election at the 2023 Annual Meeting:

Annmarie Neal

Director Since: 2021

Age: 59

Committees: Compensation, Nominating and Corporate Governance

Independent Director

Annmarie Neal has served as a member of our Board of Directors since January 2021. Dr. Neal is a Partner and Chief Talent Officer at Hellman & Friedman, LLC (“H&F”), where she has worked since 2015. Her primary responsibility is to help H&F drive value by improving the organizational and leadership effectiveness of H&F’s portfolio companies. Dr. Neal has over 20 years of experience working with global organizations on executive leadership, talent management, and organizational development. Prior to joining H&F, Dr. Neal ran her own consulting firm and held the Chief Talent Officer roles at Cisco Systems from 2006 to 2012 and at First Data Corporation from 2000 to 2005. Additionally, she was a senior consultant with RHR International. Dr. Neal received a BA from Boston College, an MA in Counseling from Santa Clara University, a Graduate Certificate of Special Studies from Harvard University, and a Doctorate in Clinical Psychology with an Emphasis in Management Psychology from the California School of Professional Psychology Alameda/Berkeley.

We believe that Dr. Neal is qualified to serve as a director based on her experience as an executive and her deep knowledge and expertise in succession planning, compensation, organization effectiveness and human resource operations.

Adalio Sanchez

Director Since: 2021
Age: 63
Committees: Audit and Risk Management, Compensation
Independent Director

Adalio Sanchez has served as a member of our Board of Directors since June 2021. Mr. Sanchez has been President of S Group Advisory, LLC, a management consulting firm providing advisory services on business strategy, technology, and operational excellence, since 2015. Mr. Sanchez is the chairman of the board of directors of ACI Worldwide Inc., a software company serving the electronics payments market, and has served as a member of ACI's board since 2015. Since 2019, Mr. Sanchez has served on the board of Avnet Inc., a global electronic components distribution and technology solutions company, and since 2021, has served on the board of directors of ASM International, a semiconductor wafer manufacturing process equipment company. He also serves on the board of trustees of the MITRE Corporation, a not-for-profit firm that manages federally funded research and development centers supporting several U.S. government agencies since November 2018. Mr. Sanchez previously served on the board of Quantum Corporation, a computer storage solutions company, from May 2017 to April 2019, and served as interim CEO for Quantum Corporation from November 2017 to January 2018. From 2014 to 2015, Mr. Sanchez served as Senior Vice President of the Lenovo Group Limited, an international technology company. Prior to that, he spent 32 years at IBM Corporation, a global technology and innovation company, where he served in various capacities including 16 years in senior executive and global general management roles. Mr. Sanchez received his BS from the University of Miami in electrical engineering and his M.B.A. from Florida International University.

We believe that Mr. Sanchez is qualified to serve as a director based on his perspective and experience as a director of public companies and his experience as an executive.

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Kenneth R. Wagers III

Director Since: 2020
Age: 51
Committees: Audit and Risk Management
Independent Director

Kenneth R. Wagers III has served as a member of our Board of Directors since August 2020. Mr. Wagers has more than 25 years of experience in financial and accounting management, operations, and engineering. Mr. Wagers has served as Chief Financial Officer of Flexport, a global logistics and freight forwarding business, since April 2021. Prior to joining Flexport, Mr. Wagers served as Chief Financial Officer of FleetPride, a retailer of parts for heavy-duty trucks and trailers, from August 2019 to April 2021. Prior to joining FleetPride, Mr. Wagers served as Chief Operating Officer of XPO Logistics, a global provider of supply chain solutions, from April 2018 to March 2019. Prior to that, Mr. Wagers served as the Head of Finance for Worldwide Transportation and Logistics at Amazon.com from 2013 to April 2018 and as Chief Financial Officer of LinkAmerica, a private equity-owned logistics and transportation business, from 2012 to 2013. Mr. Wagers also held multiple senior-level finance and accounting roles at Dr. Pepper Snapple Group and UPS after beginning his career in UPS' operations and engineering department. Mr. Wagers received his BA in Finance and Accounting and then his MBA from Georgia State University.

We believe that Mr. Wagers is qualified to serve as a director based on his perspective and experience as a Chief Financial Officer and deep financial and accounting knowledge.

Class III directors whose terms expire at the 2024 annual meeting:

Amy Steel Vanden-Eykel

Director Since: 2021
Age: 45
Committees: Nominating and Corporate Governance
Independent Director

Amy Steel Vanden-Eykel has served as a member of our Board of Directors since July 2021. Ms. Vanden-Eykel is the Chief Marketing Officer for Staples, Inc., which includes Staples.com, Staples Advantage, and Staples' B2B business. She has held this role since November of 2021 and is responsible for Brand & Creative Strategy, Customer Acquisition & Development, the Loyalty Program, and Marketing activation channels like Digital Media, Field Marketing, Email, and Direct Mail. Prior to her role as CMO, Ms. Vanden-Eykel was the Senior Vice President of Merchandising & Marketing for Staples, Inc. In addition, she spent almost a decade in positions of increasing seniority in Merchandising for Staples.com, StaplesAdvantage.com, and Staples' Retail. Ms. Vanden-Eykel started her career with Staples 14 years ago in Corporate Strategy. Before joining Staples, she was a Vice President at the strategy consulting firm Kaiser Associates. She received her undergraduate degree from Bowdoin College, where she majored in Economics and Mathematics, and received her MBA, graduating with honors, from Harvard Business School.

We believe that Ms. Vanden-Eykel is qualified to serve as a director based on her perspective and experience as an executive and her deep knowledge and experience of marketing programs, operations and strategy.

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Jacob Best

Director Since: 2017
Age: 38
Committees: Compensation (Chair)
Independent Director

Jacob Best has served as a member of our Board of Directors since August 2017. He is a Partner at H&F where he joined in 2009 and rejoined in 2016. Prior to rejoining H&F, Mr. Best worked as the Chief of Staff at Change Healthcare (formerly Emdeon), a healthcare technology business, in 2013 and the Head of Medical Networks at Grand Rounds, a provider of tech-enabled interaction platforms to doctors and patients, from 2014 to 2016. Mr. Best previously worked at Bain & Company in New York. Mr. Best currently serves as a director of Medline, a manufacturer and distributor of medical surgical equipment, and is actively engaged in H&F's investments in PointClickCare and Athenahealth. He was formerly a director of Associated Materials, a manufacturer and distributor of external building materials, from 2016 to 2020, Goodman Global, a manufacturer and distributor of HVAC equipment, in 2012, and Ellucian, a provider of software to higher education institutions, in 2012. Mr. Best received a BA in Human Biology from the University of Virginia and an MBA from the Stanford Graduate School of Business where he was an Arjay Miller Scholar.

We believe that Mr. Best is qualified to serve as a director based on his experience as an executive and investor, and knowledge of the industry in which we operate.

Class I Directors whose terms expire at the 2025 annual meeting:

Erik Ragatz, Chair

Director Since: 2017
Age: 50
Committees: Compensation, Nominating and Corporate Governance (Chair)
Independent Director

Erik D. Ragatz has served as a director and as Chairperson of our Board of Directors since June 2017. Mr. Ragatz served as a Partner at H&F, a private equity firm, from 2008 to 2022, and in February 2023 Mr. Ragatz retired as Partner and became a Senior Advisor at H&F. Mr. Ragatz currently serves as the chairperson of the board of directors and as a member of the compensation and nominating and governance committees of Grocery Outlet Holdings Corp. a publicly traded extreme-value retailer of consumables and fresh products sold through a network of independently operated stores. In addition, he serves as lead outside director and as a member of the audit and compensation committees of Wand TopCo Inc. (d/b/a Caliber Collision) and At Home Group, Inc., both private H&F portfolio companies. He was formerly chairman of the board of directors of Goodman Global, Associated Materials and ABRA and a Director of LPL, Sheridan and Texas Genco. Prior to H&F, Mr. Ragatz was employed by Bain Capital in Boston and Sydney, and previously worked as a management consultant for Bain & Company in San Francisco. Mr. Ragatz received an AB in Economics from Stanford University and an MBA from the Stanford Graduate School of Business.

We believe that Mr. Ragatz is qualified to serve as a director based on his significant financial expertise and insight into the proper functioning and role of corporate boards of directors, gained through his years of service on the boards of directors of H&F's portfolio companies.

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John Heyman

Director Since: 2015
Age: 61
Committees: None
CEO of Snap One (not an Independent Director)

John Heyman has served as our Chief Executive Officer and a member of our Board of Directors since January 2015. Since February 2023, he is also a member of the board of directors of ON Services, a privately held live event production services company. He has worked in the technology industry for over 30 years, including 16 years (most recently as Chief Executive Officer) at Radiant Systems, Inc., a publicly traded provider of technology to the hospitality and retail industries, from 1995 until its sale to NCR Corporation in 2011. From 2011 until joining Snap One, Mr. Heyman founded Actuate Partners, a private investment firm, and served as Executive Chairman of Influence Health, a technology provider to the healthcare industry. Mr. Heyman served as a director and a member of the Audit Committee of Manhattan Associates, Inc. a publicly traded provider of software to manage supply chains, inventory and omnichannel operations, from 2016 to 2019. He received a BBA in Accounting and Finance from the University of Georgia and an MBA from Harvard Business School.

We believe that Mr. Heyman is qualified to serve as a director based on the perspective and experience he brings as our Chief Executive Officer and his experience as an executive in the technology industry.

Thomas (“Tom”) Hendrickson

Director Since: 2022
Age: 68
Committees: Audit and Risk Management (Chair)
Independent Director

Mr. Hendrickson joined the Snap One Board of Directors in 2022 and serves as Chairperson of the Audit and Risk Management Committee. Mr. Hendrickson has served as a director and audit committee chairperson for Ollies Bargain Outlet Holdings, Inc. since March 2015; director for O’Reilly Auto Parts since 2010 and chairperson of the audit committee since 2018; Chief Administrative Officer, Chief Financial Officer and Treasurer for The Sports Authority, Inc., the parent of retailer “Sports Authority,” from 2003 until his retirement in February of 2014; Executive Vice President and Chief Financial Officer, and Treasurer of Gart Sports Company, from 1998 until its merger with Sports Authority in 2003; and Vice President of Finance, Senior Vice President, and Executive Vice President and Chief Financial Officer of Sportmart, Inc., from 1993 to 1997. Mr. Hendrickson received a BS in Accounting from Minnesota State University, Mankato.

We believe that Mr. Hendrickson is qualified to serve as a director based on his more than 37 years of business accounting experience.

Controlled Company

An affiliate of H&F beneficially owns more than 50% of our common stock and voting power. Under certain provisions of our Bylaws and our Stockholders Agreement (as defined below and described in the section entitled "*Related Party Agreements and Transactions — Arrangements with Our Directors, Executive Officers and Advisors — Stockholders Agreement*"), H&F and its affiliated entities are entitled to nominate at least a majority of the total number of directors comprising our Board. As a result, we are a "controlled company" as that term is set forth in Section 5615(c)(1) of the Nasdaq stock market ("Nasdaq") rules.

Under the Nasdaq corporate governance standards, a company of which more than 50% of the voting power is held by an individual, group or another company is a "controlled company" and may elect not to comply with certain corporate governance standards, including (1) the requirement that a majority of the board of directors consist of independent directors, (2) the requirement that we have a compensation committee that is composed entirely of independent directors with a written charter addressing the committee's purpose and responsibilities and (3) the requirement that our director nominations be made, or recommended to our full Board, by our independent directors or by a nominations committee that consists entirely of independent directors and that we adopt a written charter or board resolution addressing the nominations process. While we have the right to do so, we do not currently utilize any of these exemptions to the independence requirements imposed by the Nasdaq rules.

Nomination Rights

The Company is a party to a Stockholders Agreement with H&F and certain other stockholders, including certain officers, directors and employees of the Company ("Stockholders Agreement"). The Stockholders Agreement provides that H&F has the right to nominate the number of directors to our Board described below (such persons nominated by H&F, the "H&F nominees"). H&F has the right to nominate a number of nominees equal to (x) the total number of directors comprising our Board at such time, multiplied by (y) the percentage of our outstanding common stock held from time to time by H&F, rounded up to the nearest whole number. For so long as we have a classified board, the H&F nominees must be divided by H&F as evenly as possible among the classes of directors. Pursuant to the Stockholders Agreement, for so long as H&F has the right to nominate any persons to our Board, (i) we will include the H&F nominees on the slate that is included in our proxy statements relating to the election of directors of the class to which such persons belong and provide the highest level of support for the election of each of such persons as we provide to any other individual standing for election as a director, and (ii) we will include on the slate that is included in our proxy statement relating to the election of directors only (x) the H&F nominees, and (y) the other nominees (if any) nominated by our Board's nominating and corporate governance committee. In addition, H&F and certain other stockholders have agreed with the Company to vote in favor of the Company slate that is included in our Proxy Statement.

Messrs. Ragatz and Best and Dr. Neal were nominated by H&F to serve on our Board pursuant to the Stockholders Agreement.

Removal of Directors; Vacancies

Our Certificate of Incorporation and Bylaws provide that the number of directors will be fixed from time to time exclusively pursuant to a resolution adopted by the Board; however, if at any time H&F owns at least 40% in voting power of the stock of our Company entitled to vote generally in the election of directors, the stockholders may also fix the number of directors pursuant to a resolution adopted by the stockholders. Subject to certain exceptions described in this section below with respect to our Stockholders Agreement, newly created director positions resulting from an increase in size of the Board and vacancies may be filled by our Board of Directors or our stockholders; provided, however, that at any time when H&F beneficially owns less than 40% in voting power of the stock of our Company entitled to vote generally in the election of directors, such vacancies shall be filled by our Board (and not by the stockholders).

Additionally, any or all of the directors may be removed at any time either with or without cause by the affirmative vote of a majority in voting power of all then-outstanding shares of capital stock of the Company entitled to vote thereon, voting together as a single class; provided, however, that at any time when H&F beneficially owns, in the aggregate, less than 40% in voting power of the then-outstanding shares of the stock of the Company entitled to vote generally in the election of directors, any such director or all such directors may be removed only for cause and only by the affirmative vote of the holders of at least 66 2/3% in voting power of all the then-outstanding shares of the stock of the Company entitled to vote thereon, voting together as a single class.

In the event that a H&F nominee ceases to serve as a director for any reason (other than the failure of our stockholders to elect such individual as a director), the persons entitled to designate such nominee director under the Stockholders Agreement are entitled to appoint another nominee to fill the resulting vacancy. For additional information about the Stockholders Agreement, see the section entitled "*Related Party Agreements and Transactions — Arrangements with Our Directors, Executive Officers and Advisors — Stockholders Agreement.*"

Board Independence

Pursuant to the corporate governance listing standards of the Nasdaq, a director employed by us cannot be deemed to be an "independent director." Each other director will qualify as "independent" only if our Board affirmatively determines that he or she has no material relationship with us, either directly or as a partner, stockholder or officer of an organization that has a relationship with us. Ownership of a significant amount of our stock, by itself, does not constitute a material relationship.

Our Board has determined each of our directors are "independent" in accordance with the Nasdaq rules, other than Mr. Heyman, who serves full-time as our Chief Executive Officer. In making its independence determinations, our Board considered all relevant facts and circumstances, including (but not limited to) the director's commercial, industrial, banking, consulting, legal, accounting, charitable, and familial relationships as well as any relationships with our management or significant stockholders. At least annually, the Board evaluates all relationships between the Company and each director in light of relevant facts and circumstances for the purposes of determining whether a material relationship exists that might signal a potential conflict of interest or otherwise interfere with such director's ability to satisfy his or her responsibilities as an independent director. Based on this evaluation, the Board will make an annual determination of whether each director meets the independence standards of Nasdaq, the Securities and Exchange Commission (the "SEC"), and our applicable committees.

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Leadership Structure

Our Board does not have a policy that the roles of Chief Executive Officer and Chairperson of the Board be either combined or separated, because the Board believes this determination should be made based on the best interests of the Company and its stockholders at any point in time based on the facts and circumstances then facing our Company. Currently, our leadership structure separates the roles of Chief Executive Officer and Chairperson of the Board with Mr. Heyman serving as our Chief Executive Officer and Mr. Ragatz serving as our non-executive Chairperson of the Board. We believe that this structure is appropriate as it provides Mr. Heyman with the ability to focus on our day-to-day operations while allowing Mr. Ragatz to lead our Board in its fundamental role of providing advice to and oversight of management. Mr. Ragatz qualifies as independent under applicable rules and regulations of the SEC and Nasdaq.

Board Committees

The Board's standing committees consist of an Audit and Risk Management Committee, a Compensation Committee and a Nominating and Corporate Governance Committee. Each of these Committees is subject to its own charter, approved by our Board, copies of which can be found on our website at https://investors.snapone.com/corporate-governance/governance-overview. Our Board may from time to time establish other committees.

Name	Independent	Audit and Risk Management	Compensation	Nominating and Corporate Governance
Erik Ragatz (Chair)	ü		M	C
Jacob Best	ü		C	
John Heyman				
Annmarie Neal	ü		M	M
Tom Hendrickson	ü	C		
Adalio Sanchez	ü	M	M	
Amy Steel Vanden-Eykel	ü			M
Kenneth R. Wagers III	ü	M		

ü = Independent **M = Member** **C = Chair**

Audit and Risk Management Committee

Meetings in 2022: 6

Tom Hendrickson (Chair)	Kenneth R. Wagers III	Adalio Sanchez

Primary Responsibilities

The purpose of the Audit and Risk Management Committee is to prepare the Audit and Risk Management Committee report required by the SEC to be included in our Proxy Statement and to assist our Board in overseeing and monitoring:

(1) the quality and integrity of our financial statements, including oversight of our accounting and financial reporting processes, internal controls and financial statement audits;

(2) our compliance with certain legal and regulatory requirements;

(3) our independent registered public accounting firm's qualifications, performance and independence;

(4) our corporate compliance program, including our code of conduct and anti-corruption compliance policy and investigating possible violations thereunder;

(5) our risk management policies and procedures;

(6) our cybersecurity policies and effectiveness; and

(7) the performance of our internal audit function.

The Board has determined that each of Messrs. Hendrickson, Sanchez, and Wagers qualifies as an independent director under the Nasdaq corporate governance standards and independence requirements of Rule 10A-3 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The Board has also determined that each of Messrs. Hendrickson, Sanchez and Wagers qualifies as an "audit committee financial expert" as such term is defined in Item 407(d)(5) of Regulation S-K and possesses financial sophistication, as defined under Nasdaq rules.

Compensation Committee

Meetings in 2022: 4

Jacob Best (Chair)	**Erik Ragatz**	**Annmarie Neal**	**Adalio Sanchez**

Primary Responsibilities

The purpose of the Compensation Committee is to assist our Board in discharging its responsibilities relating to:

(1) preparing the Compensation Committee report if and as required to be included in our Proxy Statement under SEC rules and regulations;

(2) setting our compensation program and the compensation of our executive officers and directors; and

(3) administering our incentive and equity-based compensation plans.

The Board has determined that each of Mr. Best, Dr. Neal, Mr. Ragatz and Mr. Sanchez meets the independence qualifications applicable to members of a compensation committee under the Nasdaq corporate governance standards.

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Nominating and Corporate Governance Committee

Meetings in 2022: 4

Erik Ragatz (Chair)	Annmarie Neal	Amy Steel Vanden-Eykel

Primary Responsibilities

The purpose of our Nominating and Corporate Governance Committee is to assist our Board in discharging its responsibilities relating to:

(1) identifying individuals qualified to become new Board members, consistent with criteria approved by the Board and the director qualification standards set forth in our Corporate Governance Guidelines which include individual qualifications including strength of character, mature judgment, industry knowledge or experience and an ability to work collegially with the other Board members, as well as all other factors it considers appropriate, which may include age, diversity of background, existing commitments to other businesses, service on other boards of directors or similar governing bodies of public or private companies or committees thereof, potential conflicts of interest with other pursuits, financial and accounting background, executive compensation background and the size, composition and combined expertise of the existing Board;

(2) reviewing the qualifications of incumbent directors to determine whether to recommend them for reelection and selecting, or recommending that the Board select, the director nominees for the next annual meeting;

(3) identifying Board members qualified to fill vacancies on any Board committee and recommending that the Board appoint the identified member or members to the applicable committee;

(4) reviewing and recommending to the Board corporate governance principles applicable to us;

(5) overseeing the evaluation of the Board and management; and

(6) handling such other matters that are specifically delegated to the committee by the Board from time to time.

The Board has determined that each of Dr. Neal, Ms. Vanden-Eykel and Mr. Ragatz, qualify as independent directors under the Nasdaq corporate governance standards.

Board and Committee Meetings

The Board held 19 Board and committee meetings during fiscal year 2022. Each director attended at least 75% of the meetings of the Board and committees on which such director served in fiscal year 2022 and which were held during the period such director served. While not required, members of our Board are encouraged to attend our annual meetings of stockholders. We held an annual meeting of stockholders last year on May 19, 2022, and all of our then-serving directors except for Ms. Vanden-Eykel were able to attend.

Board Diversity Matrix

The table below provides certain highlights of the composition of our Board members and nominees as of our Record Date, March 20, 2023. Each of the categories listed in the table below has the meaning as it is used in Nasdaq Rule 5605(f).

Total Number of Directors:		**8**		
	Female	**Male**	**Non-Binary**	**Did Not Disclose Gender**
Gender Identity				
Directors	2	6	—	—
Demographic Background				
African American or Black	—	—	—	—
Alaskan Native or Native American	—	—	—	—
Asian	—	—	—	—
Hispanic or Latinx	—	1	—	—
Native Hawaiian or Pacific Islander	—	—	—	—
White	2	5	—	—
Two or More Races or Ethnicities	—	—	—	—
LGBTQ+	—	—	—	—
Did Not Disclose Demographic Background	—	—	—	—

Stockholder Recommendations of Director Candidates

Stockholders who would like to recommend a director candidate for consideration by our Nominating and Corporate Governance Committee must send notice to Snap One Holdings Corp., Attn: Corporate Secretary, 1355 W. Innovation Way, Suite 125, Lehi, Utah 84043, by registered, certified or express mail, and provide us with a brief biographical sketch of the recommended candidate, a document indicating the recommended candidate's willingness to serve if elected, and evidence of the stock ownership of the person recommending such candidate. The Nominating and Corporate Governance Committee or its chair will then consider the recommended director candidate in accordance with the same criteria applied to other director candidates, including those described in our corporate governance guidelines and the charter of the Nominating and Corporate Governance Committee.

Compensation Committee Interlocks and Insider Participation

Compensation decisions are made by our Compensation Committee. None of our current or former executive officers or employees currently serves, or has served during our last completed fiscal year, as a member of our Compensation Committee and, during that period, none of our executive officers served as a member of a compensation committee (or committee serving an equivalent function) of any other entity whose executive officers served as a member of our Board.

We have entered into certain agreements with affiliates of H&F described in the section entitled “Related Party Agreements and Transactions — Stockholders Agreement.” While Messrs. Best and Ragatz and Dr. Neal are affiliated with H&F (together the “H&F Directors”), they do not have a material interest in our transactions with H&F. Because of this affiliation with our controlling shareholder however, the H&F Directors do not meet the enhanced independence standards for non-employee directors set forth in Section 16b-3 of the Exchange Act required to approve certain exemptions related to equity Awards granted to directors or officers. Therefore, equity awards granted to our directors or officers are approved by at least a majority of our non-employee directors as defined by Section 16b-3 of the Exchange Act.

Policy Against Speculative Trading, Hedging and Pledging

Our Insider Trading Policy regarding securities trades by Company officers, directors and employees and any other persons the Company determines should be subject to the policy, such as contractors and consultants (collectively, “Company Personnel”), prohibits Company Personnel, as well as their family and/or household members, from directly or indirectly trading in options, warrants, puts and calls or similar instruments of the Company’s securities or selling such securities “short” (i.e., selling stock that is not owned and borrowing the shares to make delivery). In addition, such persons are prohibited from purchasing financial instruments (including prepaid variable forward contracts, equity swaps, collars, and exchange funds) or otherwise engaging in transactions, that hedge or offset, or are designed to hedge or offset, any decrease in the market value of the Company’s equity securities. Furthermore, our Insider Trading Policy generally prohibits such persons from purchasing Company securities on margin or pledging Company securities without pre-clearance from the Company’s Chief Legal Officer or his designee.

Environmental, Social and Governance Highlights

ESG Mission and Strategic Objectives

Support of environmental, social and governance (“ESG”) initiatives is integral to our business strategy and our culture. We believe that being a good environmental and social citizen is not just the right thing to do as a responsible member of the communities we serve but that our ESG initiatives can help drive long-term value creation.

Snap One’s mission to make lives more enjoyable, connected, and secure *is powered by a commitment to people, privacy, and the planet.*

We have established four cornerstone pillars of corporate responsibility as we seek to benefit our communities and stakeholders: Governance, People, Product, and Planet. Our commitment is guided by the following goals:

1. Ethical Company: Commit to governance practices and policies that promote high ethical standards and maximize the long-term interests of our stakeholders (Governance).
2. Employer of Choice: Create safer environments and more equitable and inclusive employee experiences (People).

3. Engaged Leader: Create solutions that enable resource efficiency and enhance data security and privacy for end customers and partners (Product).
4. Environmental Steward: Meaningfully reduce our impact on the environment by decreasing our carbon footprint and improving the sustainability of our operations (Planet).

Ethical Company (Governance)

We are committed to governance practices and policies that promote high ethical standards and maximize the long-term interests of our stakeholders, including an emphasis on transparency and leadership with our partners.

Governance Structure

As our Company matures, we continue to evolve our governance structure to more closely align with investor expectations. Since our initial public offering ("IPO") in 2021, we have adopted both internal and publicly facing policies to increase transparency and compliance. We will continue to develop our governance practices and policies to maximize stakeholder interests.

We believe that guidance from our Board is important to ensure that ESG is incorporated into our overall Company strategy. To enable this, our Nominating and Corporate Governance Committee directs and advises the Board's ESG oversight and strategy and regularly reports to the Board on these topics. In 2022, we created a cross-functional ESG Committee, with representation from our Product, Supply Chain, Finance, Legal, and Information Technology ("IT") teams. This group assists in establishing and implementing our ESG strategy and driving alignment of our business and ESG objectives.

Supply Chain Responsibility

Building productive and long-term relationships with suppliers is essential to our business growth and success. We believe prioritizing these partnerships not only helps to strengthen social and environmental practices, but also reduces risk across the supply chain. We respect the human rights of all people and remain dedicated to following transparent and accountable labor and business practices to ensure those involved in the creation of our products are respected.

We communicate our social and environmental standards to suppliers through our Partner Code of Conduct. We have high expectations of our vendors and require that they adhere to our standards concerning legal compliance, anti-corruption and bribery, fair competition, responsible sourcing of minerals, intellectual property protection, privacy and information security, anti-discrimination, and global trade laws and regulations, including the prohibition of slavery, child labor or human trafficking in any part of the supply chain.

Whistleblower Hotline

We value compliance, fairness, and transparency, and believe that open, honest communication is the expectation, not the exception. To align with that goal, we employ an independent third-party dedicated whistleblower hotline, available to our team members and partners 24 hours a day, seven days a week to encourage the reporting of suspected breaches of our Company policies or code of conduct and any illegal or unethical activity, including abuse, misconduct in the workplace, and financial fraud including with respect to accounting, internal controls and auditing, and any retaliation against team members or others who make, in good faith, any allegation of such misconduct.

Employer of Choice (People)

We are committed to creating safer environments and more equitable and inclusive employee experiences.

Diversity, Equity and Inclusion (DEI)

We believe that our team members are more fulfilled and engaged in environments where we embrace diversity and champion equity and inclusion.

For this reason, we are committed to creating work environments that foster belonging, encourage open communication and diversity of thought. Our commitment includes providing equal access to, and participation in, employment and advancement opportunities. Our employee-sponsored DEI Council promotes our shared vision of equality and belonging and facilitates community outreach, development workshops, and team member inclusion groups. We also continue to support Affinity Groups, such as our Women in Tech group, focused on education and awareness, community activities and mentoring programs.

Under our Equal Employment Opportunity and Commitment to Diversity Policy, we commit to recruit and hire individuals and to conduct all personnel actions without regard to race, color, national origin, genetic information, gender identity, religion, age, sex, sexual orientation, disability, veteran status and/or any other status or condition. We recruit, retain and develop employees from all walks of life and lived experiences.

Employee Engagement

Snap One believes engaged and enabled employees are more productive in our Company, and more successful in their homes and communities. We are committed to attracting, developing and retaining a highly qualified, and diverse work force that encourages and fosters safety, employee development, and open communication. We believe fair and equitable pay is an essential element of a successful organization, and we offer competitive pay to attract, motivate and retain exceptional talent, as well as a comprehensive benefits package to provide for the health, welfare and retirement needs of our employees.

We also strive to cultivate a culture and environment in which our employees can thrive. We support our employees in meeting their career goals through a range of development tools, resources and opportunities, including providing a Company-wide employee recognition platform, a learning and development platform, and open forums with executives through periodic town hall meetings.

Engaged Leader (Product)

Privacy & Cybersecurity

We are committed to creating solutions that enable resource efficiency and enhance data security and privacy for end customers and partners. Our 2023 goals to act as an engaged leader in our industry are designed to help us continue to develop our cybersecurity and data privacy policies and processes.

We continuously evaluate and adjust our privacy and security procedures to ensure our customers' data is protected and used consistent with applicable law. We value the privacy of our partners and customers, and never sell customer information. The Board devotes regular and thorough attention to the security of our data and systems including quarterly Audit and Risk Management presentations. The Board focuses on the development and protection of our data and IT systems, including business resilience, compliance, cybersecurity, and information security risks. For more details on our privacy and security programs, visit www.SnapOne.com/privacy.

Environmental Steward (Planet)

We are committed to meaningfully reduce our impact on the environment by decreasing our carbon footprint and improving sustainability of operations.

Greenhouse Gas Emissions

In line with our mission, we recognize the importance of protecting our planet. Snap One understands that companies must do their part individually and collectively to mitigate environmental impact.

We are focused on collecting accurate data and information that we expect will ultimately allow us to reduce direct and indirect emissions.

Responsible Packaging

The production and disposal of packaging material used for products and transportation is an important environmental issue. While significant opportunities remain, in 2022, we collaborated with our product partners to explore packaging improvements that avoid wasted material and space, as well as ways to increase the reusability or recycling of the materials that are utilized.

Under our Reduce, Re-use, Recycle Initiative that was started in 2020 to reduce waste at distribution centers, the majority of our inbound ocean freight master pack boxes are re-used for outbound shipping, and boxes that cannot be re-used are recycled, using baling machines at each site for efficient consolidation and easier delivery to recyclers.

We also started a pilot project in 2021 to re-use cardboard boxes as packing material by using a cardboard perforator to convert cardboard to paper mesh netting that replaces bubble wrap and air bags; further reducing the amount of cardboard Snap One pays other companies to recycle.

Energy-Savings

We enthusiastically explore and support projects that may creatively expand the uses of our technology and well as provide energy savings. Our OvrC and 4Sight platforms allow our partners to monitor end customers' systems, and to troubleshoot and resolve many issues remotely. In addition to enhancing convenience for both partner and end customers, these platforms conserve energy by reducing the need for partner site visits to end customers. These platforms, coupled with our smart product energy saving features, also enable end customers to more easily manage their power consumption.

Code of Business Conduct and Ethics

We adopted a Code of Business Conduct and Ethics ("Code of Conduct") applicable to all employees, executive officers and directors that addresses legal and ethical issues that may be encountered in carrying out their duties and responsibilities, including the requirement to report any conduct they believe to be a violation of the Code of Conduct. The Code of Conduct is available on our website, https://investors.snapone.com/corporate-governance/governance-overview. We also employ an independent third-party dedicated Whistleblower Hotline, which our team members and partners can use 24 hours a day, seven days a week to encourage the reporting of suspected breaches of our Code of Conduct, Company policies and any illegal or unethical activity, including financial fraud. If we ever were to amend or waive any provision of our Code of Conduct that applies to our principal executive officer, principal financial officer, principal accounting officer or any person performing similar functions, we intend to satisfy our disclosure obligations with respect to any such waiver or amendment by posting such information on our website set forth above, rather than by filing a Form 8-K.

The Board and Risk Oversight

Management has the responsibility to operate and manage the business on a day-to-day basis in a competent and ethical manner to produce value for the stockholders. The Board has extensive involvement in the oversight of risk management related to us and our business. Our Chief Executive Officer and other executive officers regularly report to the Board, as well as the Audit and Risk Management, the Compensation, and the Nominating and Corporate Governance Committees to ensure effective and efficient oversight of our activities and to assist in proper risk management and the ongoing evaluation of management controls. Through its regular meetings with management, including the finance, legal, IT, and internal audit functions, the Audit and Risk Management Committee reviews and discusses all significant areas of our business and summarizes for the Board all areas of risk, including with respect to cybersecurity, and the appropriate mitigating factors. The internal audit function reports functionally and administratively to our Chief Financial Officer and directly to the Audit and Risk Management Committee. Our Compensation Committee is responsible for overseeing the management of risks relating to our executive compensation plans and arrangements. Our Nominating and Corporate Governance Committee is responsible for managing risks associated with the independence of the Board. The Company has also recently established an ESG Committee that works with the Nominating and Corporate Governance Committee to assist the Board in fulfilling its oversight responsibilities regarding ESG matters including: environmental, health and safety, corporate social responsibility, sustainability, philanthropy, corporate governance, reputation, diversity, equity and inclusion, community issues, political contributions and other public policy matters relevant to the Company. While each Board 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.

Non-Employee Director Compensation

Non-Employee Director Compensation Program

For fiscal year 2022, director compensation and equity award grants for service on our Board were limited to directors not affiliated with H&F nor employed by the Company: Kenneth R. Wagers III, Tom Hendrickson, Adalio Sanchez, and Amy Steel Vanden-Eykel (each a “Non-Employee Director”).

On May 11, 2022 the Board amended its Non-Employee Director compensation program such that, each Non-Employee Director receives an annual retainer of $225,000 (up from $200,000) consisting of an annual cash retainer of $75,000 payable in quarterly installments and an additional $150,000 (up from $125,000), which is paid in the form of a grant of restricted stock units that vests in its entirety one year from the date of the grant. This program also provides for (i) an additional $50,000 for the Chairman of the Board and (ii) the following additional cash stipends to our Non-Employee Directors for service on our Committees:

	Chairman	Other Members
Audit and Risk Management	$25,000	$ 10,000
Compensation	$15,000	$ 7,500
Nomination & Corporate Governance	$15,000	$ 7,500

Our directors are also reimbursed for reasonable travel and related expenses associated with attendance at Board, Committee, or other Company meetings.

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Actual Director Compensation for 2022

The following table provides summary information concerning compensation paid or accrued by us on behalf of our Non-Employee Directors for services rendered to the Company during fiscal year 2022.

2022 Director Compensation Table

Name	Fees Paid In Cash ($)	Stock Awards ($) [1]	Total $
Erik Ragatz	[2]	[2]	—
Jacob Best	[2]	[2]	—
Annmarie Neal	[2]	[2]	—
Adalio Sanchez	92,500 [3]	138,605 [4]	231,105
Amy Steel Vanden-Eykel	82,500 [5]	138,605 [6]	221,105
Tom Hendrickson	61,538 [7]	152,147 [8]	213,685
Kenneth R. Wagers III	90,769 [9]	138,605 [10]	229,374
Martin Plaehn	35,584 [11]		35,584

[1] Amounts included in this column reflect the aggregate grant date fair value of RSUs granted in 2022, calculated in accordance with ASC Topic 718. The assumptions used in the valuation are discussed in Note 13, Equity Agreements and Incentive Equity Plans in the notes to our audited consolidated financial statements contained in our 2022 Annual Report.

As of December 30, 2022, the following table shows the aggregate number of outstanding unvested RSUs and unvested shares of restricted stock held by each of the directors:

Name	Unvested RSUs	Unvested Restricted Stock
Erik Ragatz	—	—
Jacob Best	—	—
Annmarie Neal	—	—
Adalio Sanchez	13,251	—
Amy Steel Vanden-Eykel	13,251	—
Tom Hendrickson	14,340	—
Kenneth R. Wagers III	13,251	2,375 *

None of the directors had any outstanding stock options as of December 30, 2022.

* At the time of the IPO, Mr. Wagers received shares of restricted stock that were issued in connection with the IPO in replacement of former Units of Crackle Holdings, L.P. ("Holdings" or our "Former Parent"), our former parent company.

[2] Erik Ragatz, Jacob Best, and Annmarie Neal did not receive any compensation as directors during fiscal year 2022.

[3] Mr. Sanchez received annual cash retainers of (i) $75,000 for serving as a director, (ii) $10,000 for serving on our Audit and Risk Management Committee, and (iii) $7,500 for serving on our Compensation Committee.

[4] Consists of 13,251 RSUs granted on May 19, 2022.

[5] Ms. Vanden-Eykel received annual cash retainers of (i) $75,000 for serving as a director and (ii) an additional cash retainer of $7,500 per year for serving on our Nominating and Governance Committee.

[6] Consists of 13,251 RSUs granted on May 19, 2022.

[7] Mr. Hendrickson became a director at the 2022 Annual Meeting. Mr. Hendrickson received cash retainers of (i) $46,154 for serving as director, and (ii) $15,384 for serving as Chair of the Audit and Risk Management Committee. These amounts represent the prorated portion of the annual fees of $75,000 and $25,000 respectively, for the part of the year that Mr. Hendrickson was a director.

[8] Consists of 14,340 RSUs granted on May 23, 2022.

[9] Mr. Wagers received (i) an annual cash retainer of $75,000 for serving as a director, (ii) an additional cash retainer of $9,615 for serving as chair of our Audit and Risk Management Committee, representing the prorated portion of the $25,000 annual fee for the part of the year he served as chair, and (iii) an additional cash retainer of $6,154, for serving as a member of the Audit and Risk Management Committee, representing the prorated portion of the $10,000 annual fee for the part of the year he served as a member of the Audit and Risk Management Committee.

[10] Consists of 13,251 RSUs granted on May 19, 2022.

[11] Mr. Plaehn received a cash retainer of $35,584 for serving as a director, representing the prorated portion of the $75,000 annual fee for the part of the year that he served as a director. Mr. Plaehn ceased to serve as a director following the 2022 Annual Meeting.

Non-Employee Director Stock Ownership Guidelines

We have adopted stock ownership guidelines for our Non-Employee Directors in order to better align our eligible directors' financial interests with those of our stockholders by requiring such directors to own a minimum level of our shares. Each of our Non-Employee Directors is required to own stock in an amount equal to five times the amount of the annual cash retainer (excluding committee retainers) within five years of becoming subject to the guidelines. As of March 20, 2023, each of our Non-Employee Directors is on track to satisfy the guidelines within the five-year period. See *"—Other Compensation Policies—Stock Ownership Policy"* in the "Executive Compensation" section below for more information.

Directors Deferral Plan

Our Board has adopted the Directors Deferral Plan. All directors who are not our employees or employed by any of our subsidiaries are eligible to participate in the Directors Deferral Plan.

Deferral Elections. Under the terms of the Directors Deferral Plan, our non-employee directors may elect to defer all or a portion of the shares issued upon settlement of their RSUs in the form of deferred stock units credited to an account maintained by us. Deferred stock units will be awarded from, and are subject to the terms of the 2021 Equity Incentive Plan. At the end of the deferral period, non-employee directors participating in the Directors Deferral Plan will have the right to receive a number of shares of common stock equal to the number of deferred stock units initially credited to the director’s account plus the number of deferred stock units credited as a result of any dividend equivalent rights (to which deferred stock units initially credited to a director’s account are entitled).

Settlement of Deferred Stock Units. Non-employee directors may elect that settlement of deferred stock units be made or commence on (i) the first business day in a year following the year for which the deferral is made, (ii) following termination of service on our Board or (iii) the earlier of (i) or (ii). Non-employee directors may elect that deferred stock units be settled in a single one-time distribution or in a series of up to 15 annual installments. In addition, deferred stock unit accounts will be settled upon a Change in Control (as defined in the 2021 Annual Incentive Plan) or upon a non-employee director’s death.

Administration; Amendment and Termination. Our Compensation Committee administers the Directors Deferral Plan. The Directors Deferral Plan or any deferral may be amended, suspended or, discontinued by our Compensation Committee at any time in the Compensation Committee’s discretion but no such amendment, suspension or discontinuance may reduce any director’s accrued benefit, except as required to comply with applicable law. Our Compensation Committee may terminate the Directors Deferral Plan at any time, as long as the termination complies with applicable tax laws and other requirements.

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Executive Compensation

Compensation Discussion and Analysis

We are an “emerging growth company” as defined in the Jumpstart Our Business Startups (“JOBS”) Act of 2012 and, as such, have elected to comply with certain reduced public company reporting requirements regarding our executive compensation program. These reduced reporting requirements include reduced disclosure about our executive compensation arrangements. In addition, we are not currently required to hold non-binding stockholder advisory votes on Named Executive Officer compensation.

We may use these provisions until the last day of our fiscal year in which the fifth anniversary of the completion of our IPO occurs (which will be our 2026 fiscal year). However, if any of the following events occur prior to the end of such five-year period, we will cease to be an emerging growth company prior to the end of the five-year period: our public float exceeds $700 million and we become a “large accelerated filer,” our annual gross revenues exceed $1.235 billion, or we issue more than $1.0 billion of nonconvertible debt in any three-year period.

We are also a “smaller reporting company,” as defined in Item 10(f)(1) of Regulation S-K. If we are a smaller reporting company at the time we cease to be an emerging growth company, we may continue to rely on exemptions from certain disclosure requirements that are available to smaller reporting companies.

This Compensation Discussion and Analysis is intended to assist our stockholders in understanding our executive compensation program by providing an overview of our executive compensation-related policies, practices, and decisions for 2022. It also explains how we determined the material elements of compensation for our principal executive officer and our two executive officers (other than our principal executive officer) who were our most highly compensated executive officers as of December 30, 2022, and who we refer to as our “Named Executive Officers.” For fiscal year 2022, our Named Executive Officers were:

- John Heyman, our Chief Executive Officer (our “CEO”);
- Michael Carlet, our Chief Financial Officer (our “CFO”); and
- Jeffrey Hindman, our Chief Revenue Officer.

Specifically, this Compensation Discussion and Analysis provides an overview of our executive compensation philosophy, the overall objectives of our executive compensation program, and each compensation element that we provide to our executive officers, including our Named Executive Officers. In addition, it explains how and why the Compensation Committee arrived at the specific compensation decisions for our executive officers, including our Named Executive Officers, in fiscal year 2022.

Overview

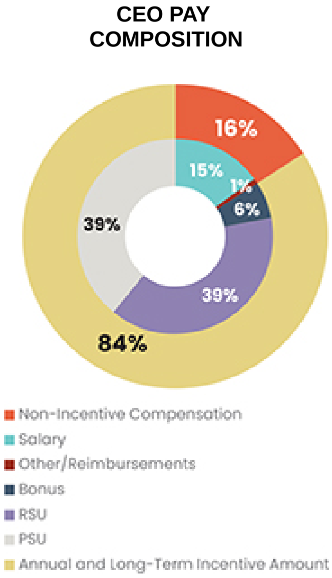
2022 Executive Compensation Highlights

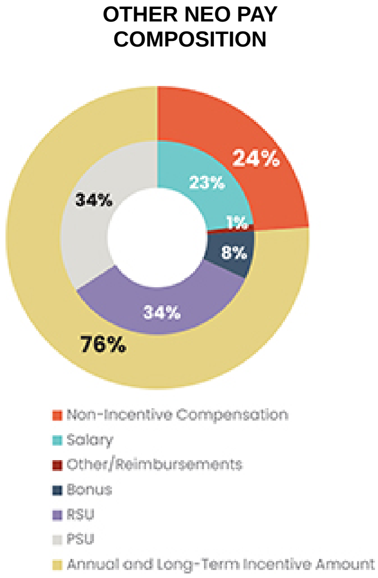
Consistent with our performance and compensation philosophy, our Board of Directors and/or the Compensation Committee took the following compensation actions for our Named Executive Officers for 2022:

- ***Base Salaries*** – The Compensation Committee determined to increase the annual base salaries of our Named Executive Officers to bring their base salaries to levels that were comparable to those of similarly situated executives in the competitive marketplace, including an increase to the annual base salary of our CEO to $735,000, our CFO to $400,000, and our Chief Revenue Officer to $375,000, representing increases of between 5-7%
- ***Cash Bonuses*** – Based on our performance during 2022, the Compensation Committee made cash bonus payments to our Named Executive Officers under our 2022 Annual Incentive Plan, which represented 41.5% of their target annual incentive award opportunities.
- ***Long-Term Incentive Compensation*** – Our Board approved long-term incentive compensation opportunities to our Named Executive Officers in the form of performance stock unit (“PSU”) awards that may be earned by the achievement of certain performance metrics, vest and be settled for shares of our common stock, and restricted stock unit (“RSU”) awards that may vest and be settled for shares of our common stock.

Emphasis on Variable and Performance-Based Compensation

The annual compensation of our executive officers, including our Named Executive Officers, varies from year to year based on our corporate financial and operational results. Consistent with our compensation philosophy, our executive compensation program emphasizes “variable” pay over “fixed” pay and seeks to balance short-term and long-term incentives, as well as performance-based and time-based incentives. In fiscal year 2022, the majority of the target total direct compensation of our CEO consisted of variable pay, including cash awarded under our annual bonus plan and long-term incentives in the form of equity awards for which value is variable based on both our stock price and the achievement of performance conditions. Fixed pay, primarily consisting of base salary, made up only 15% of our CEO’s target total direct compensation in fiscal year 2022, while variable pay, consisting of both annual and long-term incentives in the form of equity awards, made up 84% of his target total direct compensation. Similar allocations applied to our other executive officers, including our other Named Executive Officers. The following charts show the percentages of target- variable pay versus target-fixed pay for our CEO and our other Named Executive Officers in fiscal year 2022:





Executive Compensation Best Practices

We endeavor to maintain sound executive compensation policies and practices, including compensation-related corporate governance standards, consistent with our executive compensation philosophy. During 2022, the following executive compensation policies and practices were in place, including those we have implemented to drive performance and those that either prohibit or minimize behaviors that we do not believe serve our stockholders' long-term interests:

Practices in Executive Compensation

✓ What We Do

Compensation Committee Independence. – Our Board maintains a Compensation Committee comprised solely of independent directors who have established effective means for communicating with our stockholders regarding their executive compensation ideas and concerns.

Compensation Committee Advisor Independence. – The Compensation Committee engages and retains its own advisors. During 2022, the Compensation Committee engaged Korn Ferry to assist with its responsibilities. Other than advisory services provided to the Compensation Committee, Korn Ferry performed no other services for us in 2022.

Annual Compensation Review. – The Compensation Committee conducts an annual review of our executive compensation philosophy and strategy, including reviewing the peer group used for compensation comparative purposes.

Compensation-Related Risk Assessment. – We conduct an annual evaluation of our compensation programs, policies, and practices to ensure they reflect an appropriate level of risk-taking but do not encourage our employees to take excessive or unnecessary risks that could have a material adverse impact on the Company.

Emphasize Performance-Based Incentive Compensation. – The Compensation Committee designs our executive compensation program to use performance-based short-term and long-term incentive compensation awards to align the long-term interests of our executive officers, including our Named Executive Officers, with the interests of our stockholders.

✗ What We Do Not Do

No Executive Defined Benefit Retirement Programs. – Other than our Section 401(k) plan generally available to all employees, we do not offer defined benefit or contribution retirement plans or arrangements or nonqualified deferred compensation plans or arrangements to executive officers, including our Named Executive Officers.

No Tax "Gross-Ups" or Payments. – We do not provide any "gross-ups" or tax payments in connection with any compensation element or any excise tax "gross-up" or tax reimbursement in connection with any change-in-control payments or benefits.

No Stock Option Repricing. – We do not reprice options to purchase shares of our common stock without stockholder approval.

No Hedging or Pledging. – We prohibit our employees (including our executive officers) and our Non-Employee Directors from hedging our equity securities or from purchasing our securities on margin or pledging our securities as collateral for a loan, in each case without first obtaining the pre-approval of our Chief Legal Officer.

Emphasize Long-Term Equity Compensation. – The Compensation Committee uses equity awards to deliver long-term incentive compensation opportunities to our executive officers, including our Named Executive Officers. These equity awards vest or may be earned over multi-year periods, which better serves our long-term value-creation goals and retention objectives.

Limited Executive Perquisites. – The perquisites or other personal benefits we provide to our executive officers, including our Named Executive Officers, serve a sound business purpose. Also, our executive officers, including our Named Executive Officers, participate in our health and welfare benefit programs on the same basis as all of our employees.

Stock Ownership Policy. – We maintain a stock ownership policy for our executive officers, including our Named Executive Officers, and the non-employee members of our Board, which requires each of them to own a specified amount of our common stock.

Compensation Recovery Policy. – We have adopted a policy that provides for the recoupment of annual incentive compensation from our executive officers in the event of a financial restatement resulting from the fraud or intentional misconduct of an executive officer.

Reasonable Change-in-Control Arrangements. – The post-employment compensation arrangements for our executive officers, including our Named Executive Officers, provide for amounts and multiples that are within reasonable market norms.

Succession Planning. – Our Board reviews the risks associated with our key executive positions on an annual basis so we have an adequate succession strategy and plans in place for our most critical positions.

Compensation Philosophy and Strategy

Attracting and rewarding the best talent creates a competitive edge for us. Cultivating a "results-oriented" culture focused on advancement and retention ensures we continue to be the best place to work in our industry. Our competitive total rewards anchor on the following key programs:

- market-competitive annual base salaries plus annual cash incentives,
- an attractive long-term incentive compensation program in the form of equity awards, and
- market-competitive retirement and healthcare benefits.

We believe high performance should be rewarded through differentiation of merit and equity awards. Because we believe that diversity enhances a team's creative ability, we strive to deliver a total rewards program that supports diversity and creates programs to ensure equitable pay.

We have designed our executive compensation program to reward our executive officers, including our Named Executive Officers, at a level consistent with our overall strategic and financial performance and to provide remuneration sufficient to attract, retain, and motivate them to exert their best efforts in the highly competitive technology-oriented environments in which we operate.

The Compensation Committee periodically reviews and analyzes market trends and the prevalence of various compensation delivery vehicles and adjusts the design and operation of our executive compensation program from time to time as it deems necessary and appropriate. In designing and implementing the various elements of our executive compensation program, the Compensation Committee considers market and industry practices, as well as the tax efficiency of our compensation structure and its impact on our financial condition. While the Compensation Committee considers all of these factors in its deliberations, it places no formal weighting on any one factor.

The Compensation Committee reviews our executive compensation program annually. As we continue to grow, the Compensation Committee will evaluate our compensation philosophy and program objectives as circumstances require.

Compensation-Setting Process

Role of the Compensation Committee

The Compensation Committee, among its other responsibilities, establishes our overall compensation philosophy and oversees our executive compensation program, and the compensation of the non-employee members of our Board. The Compensation Committee has the authority to retain special counsel and other advisors, including compensation consultants, to assist in carrying out its responsibilities to determine the compensation of our executive officers. The Compensation Committee's authority, duties, and responsibilities are described in its charter, which is reviewed annually and updated as warranted. The charter is available on our Company website at investors.snapone.com/corporate-governance/governance-overview.

While the Compensation Committee determines our overall compensation philosophy and recommends the compensation of our executive officers, it considers input from its compensation consultant, as well as our CEO and our internal compensation staff, to formulate recommendations and make decisions with respect to specific compensation actions. The Compensation Committee determines and approves, or recommends to the Board the approval of, all decisions regarding executive compensation, including base salary levels, target annual cash bonus opportunities, actual cash bonus payments, and long-term incentive compensation in the form of equity awards. The Compensation Committee meets on a regularly scheduled basis and at other times as needed, and periodically reviews compensation matters with our Board of Directors.

Prior to the beginning of each fiscal year, the Compensation Committee reviews our executive compensation program, including any incentive compensation plans and arrangements, to assess whether our compensation elements, actions, and decisions: (i) are properly coordinated, (ii) align with our vision, mission, values, and corporate goals, (iii) provide appropriate short-term and long-term incentives for our executive officers, (iv) achieve their intended purposes, and (v) are competitive with the compensation of executives in comparable positions at the companies with which we compete for executive talent. Following this assessment, the Compensation Committee makes any necessary modifications to our existing compensation program and practices, which may include adopting new plans or arrangements.

The Compensation Committee also conducts an annual review of our executive compensation strategy to ensure that it is appropriately aligned with our business strategy and achieving our desired objectives. Further, the Compensation Committee reviews market trends and changes in competitive compensation practices, as further described below. Based on its review and assessment, the Compensation Committee periodically recommends changes in our executive compensation program to our Board of Directors.

Setting Target Total Compensation

Typically, during the first and fourth quarters of the fiscal year, or more frequently as warranted, the Compensation Committee reviews the annual base salary levels, annual cash bonus opportunities, and long-term incentive compensation opportunities of our executive officers, including our Named Executive Officers, and all related performance criteria. Adjustments to a Named Executive Officer's compensation made in connection with the Compensation Committee's annual review are generally effective at the beginning of the fiscal year or at the time of a promotion.

The Compensation Committee's goal is generally to target elements of compensation within a competitive range, using a balanced approach that does not use rigid percentiles or any quantitative formula to determine target pay levels for each compensation element. For 2022, the Compensation Committee reviewed each element of compensation described below and set the target total compensation opportunities of our executive officers after taking into consideration the following factors:

- our executive compensation program objectives,
- our performance against the financial, operational, and strategic objectives established by the Board and Compensation Committee,
- each individual executive officer's knowledge, skills, experience, qualifications, tenure, and scope of roles and responsibilities relative to other similarly situated executives at the companies in our compensation peer group and in selected broad-based compensation surveys,
- prior performance of each individual executive officer, based on a subjective assessment of his or her contributions to our overall performance, ability to lead his or her business unit or function, and work as part of a team, all of which reflect our core values,
- potential of each individual executive officer to contribute to our long-term financial, operational, and strategic objectives,
- our CEO's compensation relative to that of our executive officers, and compensation parity among our executive officers,

- our financial performance relative to our compensation and performance peers,
- compensation practices of the companies in our compensation peer group and in selected broad-based compensation surveys and the positioning of each executive officer's compensation in a ranking of peer company compensation levels based on an analysis of competitive market data,
- recommendations of our CEO with respect to the compensation of our executive officers (except with respect to his own compensation).

These factors provide the framework for compensation decision-making and final decisions regarding the compensation opportunity for each executive officer.

With respect to each of our Named Executive Officers, in determining compensation, the Compensation Committee considered our compensation philosophy as described above, comparative market data and specific factors relative to each Named Executive Officer's responsibilities and performance. We do not specifically benchmark compensation for our Named Executive Officers in terms of picking a particular percentile relative to other individuals with similar titles at peer group companies. The Compensation Committee believes that many subjective factors unique to each Named Executive Officer's responsibilities and performance are not adequately reflected or otherwise accounted for in a percentile-based compensation determination.

Role of our CEO

Our CEO works closely with the Compensation Committee in determining the compensation of our other executive officers, including the other Named Executive Officers. Typically, our CEO, in consultation with our Chief People Officer, reviews comparative data derived from publicly available market compensation information for each of the other Named Executive Officers. The CEO then makes a recommendation to the Compensation Committee regarding compensation for the other Named Executive Officers. The Compensation Committee reviews and discusses this information and the recommendation by the CEO, and then determines a dollar-denominated amount available for allocation to salary and equity awards for each such Named Executive Officer, as it deems appropriate. The CEO also works with the Compensation Committee to recommend the structure of the annual bonus plan, and to identify and develop corporate and individual performance objectives for such plan, and to evaluate actual performance against the selected measures.

While the Compensation Committee considers our CEO's recommendations, as well as the competitive market analysis prepared by its compensation consultant, these recommendations and market data serve as only two of several factors in making its decisions with respect to executive officer compensation. Ultimately, the Compensation Committee applies its own business judgment and experience to determine the individual compensation elements and amount thereof for our executive officers. Moreover, no executive officer participates in the determination of the amounts or elements of his or her own compensation.

Role of Compensation Consultant

Pursuant to its charter, the Compensation Committee has the authority to engage its own legal counsel and other advisors, including compensation consultants, as it determines in its sole discretion, to assist in carrying out its responsibilities. The Compensation Committee makes all determinations regarding the engagement, fees, and services of these advisors, and any such advisor reports directly to the Compensation Committee.

In 2022, pursuant to this authority, the Compensation Committee engaged Korn Ferry, a national compensation consulting firm, to provide information, analysis, and other assistance relating to our executive compensation program on an ongoing basis. The nature and scope of the services provided to the Compensation Committee by Korn Ferry in 2022 were as follows:

- provided recommendations for updating the compensation peer group,
- provided advice with respect to compensation best practices and market trends for executive officers and members of our Board,
- conducted an analysis of the levels of overall compensation and each element of compensation for our executive officers,
- provided *ad hoc* advice and support throughout the year.

Representatives of Korn Ferry attend meetings of the Compensation Committee as requested and also communicate with the Compensation Committee outside of meetings. Korn Ferry reports to the Compensation Committee rather than to management, although Korn Ferry may meet with members of management, including our CEO, Chief People Officer, and Chief Legal Officer, for purposes of gathering information on proposals that management may make to the Compensation Committee. During 2022, Korn Ferry met with various executive officers to collect data and obtain management's perspective on various executive compensation proposals.

The Compensation Committee may replace its compensation consultant or hire additional advisors at any time.

The Compensation Committee has assessed the independence of Korn Ferry taking into account, among other things, the various factors as set forth in Exchange Act Rule 10C-1 and the enhanced independence standards and factors set forth in the applicable listing standards of the Nasdaq, and has concluded that its relationship with Korn Ferry and the work of Korn Ferry on behalf of the Compensation Committee has not raised any conflict of interest.

Competitive Positioning

Given our unique history and business, market competitors and geographical location, the Compensation Committee believes that the competitive market for executive talent includes primarily other technology and electronics companies in related industries as well as specialty distribution companies. Accordingly, it reviews compensation from a compensation peer group that consists of a carefully selected cross-section of public companies that are in the same or related industries with revenues and market capitalizations similar to ours. This data is supplemented with executive compensation survey data representing both public and private technology companies that are of similar size.

Compensation Peer Group

As part of its deliberations, the Compensation Committee considers competitive market data on executive compensation levels and practices and a related analysis of such data. This data is drawn from a select group of peer companies developed by the Compensation Committee, as well as compensation survey data.

In November 2021, the Compensation Committee, based on recommendations provided by and discussions with its compensation consultant, selected a group of peer companies to be used as a reference for market positioning and for assessing competitive market practices. This process involved a detailed review of the pool of U.S.-based publicly traded companies, taking into consideration companies our management considered peers (applying traditional size and industry filters) and reviewing companies named as peers of similar companies.

The Compensation Committee selected the following peer group to consist of 18 publicly traded technology companies. The selected companies had revenues ranging from approximately $355 million to approximately $1,950 million, with a median of approximately $1,021 million, and market capitalizations ranging from approximately $275 million to approximately $5,780 million, with a median of approximately $1,884 million. The companies comprising the compensation peer group were as follows:

2022 Compensation Peer Group		
ADTRAN, Inc.	EnPro Industries, Inc	Sonos, Inc.
Alarm.com Holdings, Inc.	Extreme Networks, Inc.	SPS Commerce, Inc.
Arlo Technologies, Inc.	iRobot Corporation	SPX Corporation
Bottomline Technologies, Inc.	Mandiant, Inc.	Universal Electronics, Inc.
Calix, Inc.	NETGEAR, Inc.	Vivint Smart Home, Inc.
Corsair Gaming, Inc.	Plantronics, Inc.	VOXX International Corporation

This compensation peer group was used by the Compensation Committee in connection with its annual review of our executive compensation program in November 2021. Specifically, the Compensation Committee reviewed the compensation data drawn from the compensation peer group, in combination with industry-specific compensation survey data from the Radford Global Technology Survey, to develop a subjective representation of the “competitive market” with respect to current executive compensation levels and related policies and practices. The Compensation Committee then evaluated how our pay practices and executive officer compensation compared to the competitive market. As part of this evaluation, the Compensation Committee also reviewed the performance measures and performance goals generally used within the competitive market to reward performance.

The Compensation Committee believes that information regarding the compensation practices at other companies is useful in at least two respects. First, the Compensation Committee recognizes our compensation policies and practices must be competitive in the marketplace. Second, this information is useful in assessing the reasonableness and appropriateness of individual executive compensation elements and of our overall executive compensation packages. This information is only one of several factors that the Compensation Committee considers, however, in making its decisions with respect to the compensation of our executive officers.

Compensation Elements

The three primary elements of our executive compensation programs are: (1) base salary, (2) annual cash bonus opportunities, and (3) long-term incentive compensation in the form of equity awards, as described below:

Compensation Element	What This Element Rewards	Purpose and Key Features of Element
Base salary	Individual performance, level of experience and expertise, expected future performance and contributions	Provides competitive level of fixed compensation determined by the market value of the position, with actual base salaries established based on the facts and circumstances of each executive officer and each individual position
Annual cash awards	Achievement of pre-established corporate performance objectives (related to adjusted earnings before interest, taxes, depreciation and amortization ("Adjusted EBITDA") and Net Sales achievement)	Motivate executive officers to contribute to the Company's financial success and drive value for shareholders
Long-term incentives/equity awards	Achievement of corporate performance objectives designed to enhance long-term stockholder value and attract, retain, motivate, and reward executive officers over extended periods for achieving important corporate objectives	Long-term incentives/equity awards

Our executive officers, including our Named Executive Officers, also participate in the standard employee benefit plans available to most of our employees. In addition, our executive officers are eligible for post-employment (severance and change-in-control) payments and benefits under certain circumstances. Each of these compensation elements is discussed in detail below, including a description of each element and how it fits into our overall executive compensation and a discussion of the compensation amounts paid to our executive officers, including our Named Executive Officers, in 2022 under each of these elements.

Base Salary

We believe that a competitive base salary is a necessary element of our executive compensation program, so that we can attract and retain a stable management team. Base salaries for our executive officers, including our Named Executive Officers, are also intended to be competitive with those received by other individuals in similar positions at the companies with which we compete for talent, as well as equitable across the executive team.

The Compensation Committee reviews the base salaries of our Named Executive Officers annually and makes adjustments as it determines to be necessary or appropriate based on the individual performance of the Named Executive Officer, our Company performance, any change in the Named Executive Officer's position within our business, and/or the scope of his responsibilities and any changes thereto and/or comparative market data.

In November 2021, the Compensation Committee reviewed the base salaries of our executive officers, taking into consideration a competitive market analysis performed by its compensation consultant and the recommendations of our CEO (except with respect to his own base salary), as well as the other factors described above. Following this review, the Compensation Committee determined to adjust the base salaries of our executive officers, including our Named Executive Officers, to levels it believed were appropriate to maintain their competitiveness. The base salaries of our Named Executive Officers for 2022 were as follows:

Named Executive Officer	2021 Base Salary	2022 Base Salary [1]	Percentage Adjustment
Mr. Heyman	$700,000	$735,000	5.0%
Mr. Carlet	$375,000	$400,000	6.7%
Mr. Hindman	$355,000	$375,000	5.6%

[1] These base salary increases were effective January 1, 2022.

The exact salary amounts paid to our Named Executive Officers during 2022 are set forth in this Proxy Statement in the "*Summary Compensation Table*" below.

Annual Cash Bonuses

The Named Executive Officers and other officers and senior managers determined by the Compensation Committee are eligible to receive annual cash incentive bonuses under the 2022 Annual Incentive Plan. We use annual cash incentive bonuses to motivate our bonus-eligible employees, including our Named Executive Officers, to drive continuous improvement year over year and enhance shareholder value, focusing on our short-term financial and operational objectives. Consistent with our compensation philosophy, these annual incentive bonuses are intended to help us to deliver a competitive total direct compensation opportunity to our bonus-eligible employees. Annual cash bonuses are entirely Company performance-based, are not guaranteed, and may vary materially from year to year.

Typically, the Compensation Committee establishes cash incentive bonus opportunities pursuant to a formal cash bonus plan that rewards our bonus-eligible employees based on the achievement of different measures of our corporate performance over our fiscal year. The cash incentive bonus plan is designed to pay above-target bonuses when we exceed our annual corporate objectives and below-target bonuses when we do not achieve these objectives.

In November 2021, the Compensation Committee determined to award cash incentive bonus opportunities to our bonus-eligible employees, including our Named Executive Officers, pursuant to the cash bonus plan for 2022 (the "2022 Annual Incentive Plan"). Under the 2022 Annual Incentive Plan, the Compensation Committee had the authority to select the performance measures and related target levels applicable to the annual cash bonus opportunities for our plan participants. The performance measures involving our financial results could be determined in accordance with generally accepted accounting principles in the United States ("GAAP"), or such financial results could consist of non-GAAP financial measures, and any actual results were subject to adjustment by the Compensation Committee for one-time items or unbudgeted or unexpected items when determining actual performance against the target levels for the performance measures.

The Compensation Committee retained the right to, in its sole discretion, amend or change Company performance targets under the 2022 Annual Incentive Plan to adjust for unusual or one-time changes to the business, such as the Company's merger and acquisition activity; no such adjustments were made in 2022.

Target Annual Cash Bonus Opportunities

For 2022, the target annual cash bonus opportunities for each of our Named Executive Officers under the 2022 Annual Incentive Plan, expressed as a percentage of his annual base salary, were as follows:

Named Executive Officer	Annual Base Salary	Target Annual Cash Bonus Opportunity (% of Annual Base Salary)	Target Annual Cash Bonus Opportunity ($)
Mr. Heyman	$735,000	100%	$735,000
Mr. Carlet	$400,000	75%	$300,000
Mr. Hindman	$375,000	100%	$375,000

The performance measures used for determining payouts against target amounts under the 2022 Annual Incentive Plan for all plan participants, including our Named Executive Officers, were (i) the Company's adjusted earnings before interest, taxes, depreciation and amortization as approved by the Board and reported in the Company's 2023 financial reports filed with the SEC ("Adjusted EBITDA"), which was weighted 80%, and (ii) the Company's net sales calculated in accordance with GAAP ("Net Sales"), which was weighted 20%. (Adjusted EBITDA is a non-GAAP financial measure which is reconciled to Net Loss in the Appendix to this Proxy Statement.) The Compensation Committee determined this allocation to be appropriate to focus our bonus-eligible employees, including our Named Executive Officers, on our short-term financial objectives as reflected in our annual operating plan while, at the same time, recognizing their contributions to the achievement of these objectives and setting the expectation that they successfully execute their individual roles and responsibilities. The Compensation Committee and the Board have the discretion to decrease any Named Executive Officer's bonus compensation based on the Board's or the Compensation Committee's assessment of each Named Executive Officer's individual performance during the year.

Corporate Performance Objectives

Corporate Performance Metric (in $millions)	Weighting	Minimum Threshold (in $ millions)	Target ($ in millions)	Maximum (in $ millions)	Payout at the Minimum Threshold	Maximum Payout
2022 Company Adjusted EBITDA	80%	104.3	123.2	132.7	0%	150%
2022 Company Net Sales	20%	1,154	1,212	1,270	50%	150%

The payout scales for each performance metric were calibrated to payout 100% of the Target Annual Cash Bonus Opportunity at the Target achievement level. For results between the Minimum Threshold and the Target, payout percentages would be calculated using linear interpolation from the minimum percent noted in the table above up to the Target of 100%. For Company achievement above the Target and below the Maximum, payout percentages would be calculated using linear interpolation from the Target of 100% up to the Maximum payment of 150%. For results at or below the Minimum Threshold, the payout percentage for that performance metric would be 0%. For results at or above the Maximum, the payout percentage for that performance metric was capped at 150%.

2022 Performance Results and Bonus Decisions

On March 14, 2023, the Compensation Committee determined that our actual achievement with respect to the Company performance criteria for purposes of the 2022 Annual Incentive Plan was as follows:

Adjusted EBITDA Target Level (in $ millions)	Adjusted EBITDA Actual Result (in $ millions)	Payout Percentage for Adjusted EBITDA Achievement (percentage of payout for target level of performance)	Net Sales Target Level (in $ millions)	Net Sales Actual Result (in $ millions)	Payout Percentage for Net Sales Achievement (percentage of payout for target level of performance)
123.2	114.1	51.9%	$1,212	$1,124	0%

The Compensation Committee determined that, based on our actual performance with respect to Adjusted EBITDA and Net Sales combined, total payouts under the 2022 Annual Incentive Plan would be 41.5% of the blended total target amount. Based on its review of our corporate performance, the Compensation Committee approved bonus payments as follows for our Named Executive Officers:

Named Executive Officer	Target Annual Cash Bonus Opportunity	Amount Related to Adjusted EBITDA	Amount Related to Net Sales	Actual Annual Cash Bonus Payment
Mr. Heyman	$735,000	$305,025	$0	$305,025
Mr. Carlet	$300,000	$124,500	$0	$124,500
Mr. Hindman	$375,000	$155,625	$0	$155,625

The annual cash awards paid to our Named Executive Officers for 2022 are included in the "*2022 Summary Compensation Table*" below.

Long-Term Incentive Compensation

We deliver long-term incentive compensation in the form of equity awards to motivate our executive officers, including our Named Executive Officers, by providing them with the opportunity to build an equity interest in the Company and to share in the potential appreciation of the value of our common stock. At the time of our IPO in 2021, we converted previously granted equity into restricted stock awards ("RSA") that become unrestricted shares of common stock as the restrictions lapse and we also issued options intended to preserve the upside of such previously granted equity that would otherwise have been lost as a result of such equity conversion. In 2022, pursuant to our 2021 Equity Incentive Plan, the Compensation Committee decided to grant performance stock unit ("PSU") awards that may be earned, vest, and settled for shares of our common stock and restricted stock unit ("RSU") awards that may vest and be settled for shares of our common stock.

We believe PSU awards serve as an effective source of motivation to our executive officers to drive our financial performance. In addition, PSU awards provide a direct link between compensation and stockholder return, thereby motivating our executive officers to focus on and strive to achieve long-term financial and strategic objectives.

We further believe RSU awards provide a reward for growth in the value of our common stock and are less dilutive than stock options to our stockholders. Since their value increases with any increase in the value of the underlying shares, RSU awards provide an incentive to generate sustained lasting increases in the value of our stock over the long term. Unlike stock options, however, RSU awards have real economic value when they vest even if the market price of our common stock declines or stays flat, thus delivering more predictable value to our executive officers. In addition, because they are subject to a multi-year vesting requirement, RSU awards serve our retention objectives since our executive officers must remain continuously employed by us through the applicable vesting dates to fully earn these awards.

The Compensation Committee views equity awards, whether the awards are subject to time-based vesting requirements or are to be earned based on the attainment of specific performance objectives, as inherently variable since the grant date fair value of these awards may not necessarily be indicative of their value when, and if, the shares of our common stock underlying these awards are ever earned. The Compensation Committee further believes these awards enable us to attract and retain key talent in our industry and aligns our executive officers' interests with the long-term interests of our stockholders.

Generally, in determining the size of the equity awards granted to our executive officers, the Compensation Committee takes into consideration the recommendations of our CEO (except with respect to his own equity award), as well as the factors described above. The Compensation Committee also considers the dilutive effect of our long-term incentive compensation practices, and the overall impact that these equity awards, as well as awards to other employees, will have on stockholder value.

On February 10, 2022, our Board of Directors approved equity awards for our executive officers, including our Named Executive Officers. In determining the amount of each executive officer's equity award, our Board considered the recommendations of the Compensation Committee, which had been formulated after taking into consideration the recommendations of our CEO (except with respect to his own equity award), as well as the factors described above. The Compensation Committee also considered the existing equity holdings of each executive officer, including the current economic value of their unvested equity awards and the ability of these unvested holdings to satisfy our retention objectives.

These equity awards consisted of both PSU awards and RSU awards. The equity awards granted to our Named Executive Officers in 2022 were as follows:

Named Executive Officer	Performance Stock Unit Awards (target number of shares)	Restricted Stock Unit Awards (number of shares)	Aggregate Annual Grant Value
Mr. Heyman	91,203	91,203	$3,732,027
Mr. Carlet	28,736	28,736	$1,175,877
Mr. Hindman	26,940	26,940	$1,102,385

The number of shares was calculated based on the closing price of our common stock on February 4, 2022, $19.14. The Grant Date for these awards was February 15, 2022, which was the date used to calculate the value of the shares in the table above.

RSU Awards

The RSU awards granted to our executive officers, including the Named Executive Officers, on February 15, 2022 were subject to a time-based vesting requirement providing that these awards are to vest as follows: 25% of the units subject to the award vest on the first anniversary of the Vesting Commencement Date, and an additional 1/16th of the units subject to the award vest quarterly thereafter, assuming the continued service of the executive officers on each such vesting date. Each unit granted pursuant to the RSU awards represents a contingent right to receive one share of our common stock for each unit vested during the vesting period.

PSU Awards

The number of PSU awards granted to each of our Named Executive Officers (as set forth in the table above) represents the target number of units subject to each award. The number of units our Named Executive Officers could earn was based on the Company's level of achievement of certain Adjusted EBITDA and Net Sales metrics established for the Company's 2022 fiscal year. PSU awards granted represent the target number of units subject to each award. The target number of units our Named Executive Officers were to receive was to be based on our achievement of Adjusted EBITDA and Net Sales over the one-year performance period as they relate to the Company's 2022 budget. These performance metrics were subject to change at the discretion of the Compensation Committee to account for any changes in our business that the Compensation Committee determines to be significant, such as mergers and acquisitions.

The overall award achievement is weighted average of the two results (65% Adjusted EBITDA and 35% Net Sales) based on the performance thresholds listed in the table below:

Corporate Performance Metric (in $Millions)	Weighting	Minimum Threshold (in $ millions)	Target ($ in millions)	Maximum (in $ millions)	Payout at the Minimum Threshold	Payout at the Maximum
2022 Company Adjusted EBITDA	65%	104.3	123.2	132.7	0%	200%
2022 Company Net Sales	35%	1,124	1,212	1,270	50%	200%

The number of units to be earned by a Named Executive Officer was to be determined as follows:

- If the minimum threshold for Adjusted EBITDA was reached, the Named Executive Officer would receive 0% of the Adjusted EBITDA portion of the target award; if the threshold for Net Sales was reached, the NEO would receive 50% of the Net Sales portion of the target award.
- If the actual performance for each performance metric (Adjusted EBITDA and Net Sales) equaled the target level, the percentage of the award amount for that metric earned would be 100% of the target amount.
- If the actual performance for each performance metric (Adjusted EBITDA and Net Sales) equaled or exceeded the maximum level, the percentage of the award amount for that metric earned would be capped at 200% of the target amount.
- If the actual performance for each performance metric (Adjusted EBITDA and Net Sales) exceeded the minimum threshold level and was less than the target level, the percentage of the award amount for that metric earned would be calculated using linear interpolation between the minimum threshold and target amounts.
- If the actual performance for each performance metric (Adjusted EBITDA and Net Sales) exceeded the target level and was less than the maximum level, the percentage of the award amount for that metric earned would be calculated using linear interpolation between the target and maximum amounts.

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For clarity, the calculations above were not cumulative, and the maximum achievement for each metric was 200% of the target award units.

Once the performance metrics were certified by our Board, the resulting number of units vest in accordance with the following schedule: 1/3 of the awarded units vest on the first anniversary of the Vesting Commencement Date (or if the performance metrics have not yet been certified by that time, then on the date on which the performance metrics are certified), and an additional 1/3 of the awarded units vest on each of the following two anniversaries of the Vesting Commencement Date thereafter. Each unit granted pursuant to the PSU awards represents a contingent right to receive one share of our common stock for each unit vested during the vesting period.

Earning of 2022 PSU Awards

On March 14, 2023, the Compensation Committee determined that our actual achievement with respect to the Company performance criteria for purposes of the PSU Awards was as follows:

Adjusted EBITDA Target Level (in $ millions)	Adjusted EBITDA Actual Result (in $ millions)	Payout Percentage for Adjusted EBITDA Achievement (percentage of payout for target level of performance)	Net Sales Target Level (in $ millions)	Net Sales Actual Result (in $ millions)	Payout Percentage for Net Sales Achievement (percentage of payout for target level of performance)
123.2	114.1	51.9%	$1,212	$1,124	50%

The Compensation Committee determined that, based on our actual performance with respect to Adjusted EBITDA and Net Sales combined, PSU awards were earned at 51% of the target level, with each Named Executive Officer earning the number of PSU awards set forth next to his name in the following table. Such earned PSU awards will vest and be settled for the number of shares of our common stock set forth next to each Named Executive Officer's name on the dates shown in the table below, assuming the continued service of such Named Executive Officer on each such vesting date:

Named Executive Officer	Earned PSU awards (number of units)	Units Settled for Shares of Our Common Stock 3/14/2023	Units to Be Settled for Shares of Our Common Stock 2/15/2024	Units to Be Settled for Shares of Our Common Stock 2/15/2025
Mr. Heyman	46,514	15,503	15,503	15,508
Mr. Carlet	14,656	4,885	4,885	4,886
Mr. Hindman	13,740	4,580	4,580	4580

Each Named Executive Officer was required to be in continuous service with us as of March 14, 2023 in order for his PSUs to become earned. If their service terminated for any reason prior to March 14, 2023, all PSUs would be forfeited, unless accelerated or extended pursuant a covered termination as set forth the 2023 Executive's Employment Agreement or the Company's Retirement Provisions, each as described further in this Compensation Discussion and Analysis below.

The equity awards granted to our Named Executive Officers in 2022 are set forth in this Proxy Statement in the "*Summary Compensation Table*" below.

Section 401(k) Plan

We maintain a tax-qualified retirement plan under Section 401(k) of the Internal Revenue Code (the "Code") for our employees aged 21 or older, including our executive officers, who satisfy certain eligibility requirements, including requirements relating to age and length of service. The plan provides them with an opportunity to contribute a portion of their annual earnings, up to the limits set by the Code, for retirement on a pre-tax or after-tax (Roth) basis. We intend for this plan to qualify under Sections 401(a) and 501(a) of the Code so that contributions by employees to the plan, and income earned on plan contributions, are not taxable to employees until distributed from the plan. In addition, all contributions are deductible by us when made.

We make matching contributions to participating employees' plan accounts equal to 100% of the first 3% of earnings that an employee elects to contribute, plus 50% of the next 3% of earnings that an employee elects to contribute, limited to the maximum annual amount as established by the Internal Revenue Service. Matching contributions are 100% vested when made.

We do not offer our employees a non-qualified deferred compensation plan or a defined benefit, pension, or similar plan.

Health and Welfare Benefits

We provide other benefits to our executive officers, including our Named Executive Officers, on the same basis as all of our employees. These benefits include medical, dental, and vision insurance, disability insurance, life insurance, accidental death and dismemberment insurance, and health savings accounts and health and dependent care flexible spending accounts. We also provide vacation and other paid holidays to all employees, including our executive officers.

We design our employee benefits programs to be affordable and competitive in relation to the market, as well as compliant with applicable laws and practices. We adjust our employee benefits programs as needed based upon regular monitoring of applicable laws and practices, the competitive market, and our employees' needs.

Perquisites and Other Personal Benefits

Except as described below, we do not view perquisites or other personal benefits as a significant component of our executive compensation program. Accordingly, we do not provide perquisites to our executive officers, including our Named Executive Officers, except in situations where we believe it is appropriate to assist an individual in the performance of his or her duties, to make our executive officers more efficient and effective, and for recruitment and retention purposes.

Under our Executive Product Experience Program, as a benefit and in order to provide improved developmental feedback on our solutions, our executive officers at the level of Executive Vice President and above who install and use our products in their primary residence are eligible to receive up to $25,000 in such products, valued at our cost, without charge, and we will reimburse the executive officer for 75% of up to $25,000 in integrator services and other costs. In addition, each year thereafter the executive officer is eligible to receive our beta products as available up to $7,500 in new products, valued at our cost, without charge, and we will reimburse the executive officer for 70% of up to $5,000 in integrator services and other costs. An executive officer who voluntarily leaves us within 24 months after the initial installation must reimburse us for all costs for the products and services provided.

In addition, we reimburse our CEO for his *pro rata* share of the maintenance and storage costs of a private airplane in which he owns a 25% interest and for the reasonable costs of travel on such airplane for business purposes and travel between his residence and our executive offices, up to an annual maximum of $150,000. There have been no such costs for fiscal year 2022. We also pay a portion of the membership fees for Mr. Hindman to belong to an executive leadership organization and reimburse him for his travel expenses to attend the organization's meetings.

During 2022, none of the Named Executive Officers received perquisites or other personal benefits that were, in the aggregate, $10,000 or more for each Named Executive Officer, except for Mr. Heyman, who was reimbursed $31,250 for equipment, integrator services and other costs in connection with the installation of Company products in his primary residence.

In the future, we may provide perquisites or other personal benefits to our executive officers in limited circumstances, such as where we believe it is appropriate to assist an individual executive officer in the performance of his or her duties, to make our executive officers more efficient and effective, and for recruitment, motivation or retention purposes. We do not expect that these perquisites or other personal benefits will be a significant aspect of our executive compensation program. All future practices with respect to perquisites or other personal benefits will be approved and subject to periodic review by the Compensation Committee.

Executive Employment Arrangements

During 2022, the following Employment arrangements were in effect: an amended and restated employment agreement with our CEO and written employment offer letters with each of our other Named Executive Officers. For details regarding these arrangements, see "*Summary Compensation Table — Executive Employments Agreements*" herein.

Each of these Executive Employment Agreements provides for severance payments and benefits in the event of the termination of the Named Executive Officer's employment under certain circumstances, as described below the section entitled "*Post-Employment Compensation*" in this Compensation Discussion and Analysis.

Post-Employment Compensation

Each of our Named Executive Officer's current employment arrangements includes provisions pursuant to which they are eligible to receive certain post-employment compensation payments and benefits in the event their employment is terminated. These provisions are further described herein under "*Termination and Change in Control Provisions — Severance*."

We do not reimburse our executives for excise tax payments (or "gross-ups") relating to a change in control of the Company and have no such obligations in place with respect to any of our Named Executive Officers.

We believe that having in place reasonable and competitive post-employment compensation arrangements is essential to attracting and retaining highly qualified executive officers. The Compensation Committee does not consider the specific amounts payable under the post-employment compensation arrangements when determining the annual compensation for our Named Executive Officers. We do believe, however, these arrangements are necessary to offer compensation packages that are competitive.

Retirement Provisions

In September 2022, our Board adopted retirement guidelines for eligible employees, including our Named Executive Officers, who become eligible to retire at age 62 so long as: (i) they have been employed by us (inclusive of companies that we have acquired) for at least 10 years and remain in good standing with us and (ii) they give us at least six months' written notice prior to their retirement date (a "Qualified Retirement"). As of the date hereof, none of the Named Executive Officers have met the conditions set forth in the definition of Qualified Retirement. Upon a Qualified Retirement, the eligible employee's outstanding equity awards that were granted after November 1, 2022 and prior to the effective date of retirement may continue to vest in accordance with the following guidelines:

- RSU awards and RSA awards will continue to vest in accordance with their respective vesting schedules as set forth in the applicable award agreement.
- PSU awards related to Performance Periods that have already been completed by the retirement date will continue to vest in the amounts specified by the performance conditions achieved in accordance with the vesting schedule set forth in the applicable award agreement.
- PSU awards related to Performance Periods that are ongoing at the time of the retirement date will be eligible to vest on a pro rata basis, so that the number of PSU awards that may vest will equal: (i) the total PSUs achieved in accordance with the actual achievement of the performance conditions multiplied by (ii) a percentage equal to the number of days the retiree was employed during the award's applicable performance period divided by the total number of days in the award's applicable performance period. The pro-rata number of PSUs calculated in accordance with the preceding sentence will vest in accordance with the vesting schedule set forth in the applicable award agreement.
- PSU awards related to Performance Periods commencing after the date of retirement will expire.
- "Performance Period" means the specific period of time during which a performance condition, or collection of related performance conditions, specified in applicable award agreement is measured.

Acceleration of Vesting upon Death or Disability

In February 2023, the Board amended its 2021 Equity Incentive Plan so that the vesting of all of a participant's unvested equity awards issued pursuant to the 2021 Equity Incentive Plan will automatically accelerate upon death or Disability (as defined in the 2021 Equity Incentive Plan) of the participant.

For a summary of the material terms and conditions of the severance provisions, see "*Termination and Change in Control Provisions*" below.

Non-Interference Agreements

Each of our Named Executive Officers has entered into separate non-interference agreements, which subject them to the following restrictive covenants that apply during the terms of their employment and for one year thereafter: non-competition, employee and consultant non-solicitation, employee no-hire, and non-interference covenants (with the last such covenant prohibiting interference with the relationship between the Company and its business relations, such as current or prospective clients, customers, licensees, suppliers, and vendors). These non-interference agreements also include perpetual confidentiality, non-disparagement and assignment of intellectual property covenants.

Other Compensation Policies

Stock Ownership Policy

In 2021, our Board adopted mandatory stock ownership guidelines for our CEO, other executive officers and non-employee directors receiving compensation for their services as a director ("Guideline Participants"). These guidelines are intended to align the interests of our Guideline Participants with those of our stockholders by requiring them to acquire and maintain a meaningful equity stake in the Company.

These guidelines are based on the individual holding shares of our common stock with a value equal to a multiple of his or her annual base salary or annual cash retainer, as follows:

Leadership Position	Market Value of Shares
Chief Executive Officer	6x annual base salary
Executive Direct Reports of our CEO	3x annual base salary
Other Executive Vice Presidents	1.5x annual base salary
Non-Employee Directors	5x annual cash retainer (excluding any committee retainers)

For purposes of this calculation, stock ownership includes (i) vested and unvested shares of common stock owned directly, including restricted shares and shares deliverable upon settlement of restricted or unrestricted stock units, excluding restricted shares or restricted stock units that remain subject to achievement of performance goals, such as performance share units; and (ii) shares of our common stock owned indirectly if the Guideline Participant has an economic interest in the shares (which includes shares beneficially owned for purposes of the Exchange Act). Stock ownership does not include shares underlying stock options, except to the extent expressly provided in the guidelines. Each Guideline Participant is expected to satisfy these stock guidelines within five years of becoming subject to the guidelines, and the Named Executive Officers are already meeting these guidelines.

At any time when a Guideline Participant has not met the stock ownership guidelines applicable to such Guideline Participant as set forth above, such participant will be expected to retain not less than 50% of the "net shares" he or she receives from equity-based awards granted by us upon vesting or exercise.

Compensation Recovery Policy

Snap One has adopted a formal compensation recovery ("clawback") policy called the Incentive Compensation Clawback Policy. For purposes of our clawback policy, "incentive compensation" means annual performance bonuses and long-term incentive awards (in each case, including but not limited to cash, stock options, stock appreciation rights, restricted stock, restricted stock units, performance share units or other equity-based awards) paid, granted, vested, settled, or accrued.

Pursuant to our Incentive Compensation Clawback Policy, if the Compensation Committee determines, in its discretion, that incentive compensation of a current or former officer ("Covered Employee") was overpaid as a result of a restatement of the Company's reported financial results due to material non-compliance with financial reporting requirements (unless due to a change in accounting policy or law) caused by the Covered Employee's fraud, willful misconduct, or gross negligence, the Compensation Committee will review the incentive compensation paid based on the prior inaccurate results. Then, to the extent practicable, the Compensation Committee will determine, in its discretion, whether to seek to recover or cancel the difference between: (i) any incentive compensation paid or granted based on the belief that the Company had met or exceeded performance targets that would not have been met had the financial information been accurate, and (ii) the incentive compensation in which the Covered Employee would have been paid based on the accurate financial information or restated results, as applicable.

In addition, we intend to amend our Incentive Compensation Clawback Policy to the extent necessary once the Nasdaq has adopted an SEC-approved listing standard that complies with Exchange Act Rule 10D-1.

Executive Officer Biographies

Named Executive Officers

Our principal executive officer and our two other most highly compensated executive officers as of December 30, 2022 for services rendered for fiscal year 2022, our Named Executive Officers, include John Heyman, Chief Executive Officer, Michael Carlet, Chief Financial Officer, and Jeff Hindman, Chief Revenue Officer.

John Heyman	Mike Carlet	Jeff Hindman
		
Chief Executive Officer	Chief Finance Officer	Chief Revenue Officer

John Heyman, Chief Executive Officer, Director, 61

See Mr. Heyman's full biography in the "*Governance — Board of Directors*" section above.

Michael Carlet, Chief Financial Officer, 55

Michael Carlet has served as our Chief Financial Officer since 2014. Prior to joining Snap One, Mr. Carlet served as Chief Operating Officer and Chief Financial Officer of the automotive division of Sears Holdings from 2013 to 2014. Prior to Sears, Mr. Carlet spent over 15 years with Driven Brands, Inc., the parent company of Meineke Car Care Centers, Inc., Maaco Franchising, Inc. and other automotive franchise brands, where he served as Chief Financial Officer from 2002 to 2013 and as Controller from 1997 to 2000. He began his career in public accounting with Ernst & Young Global Ltd. Mr. Carlet received his BA in Accounting from the Catholic University of America, and his MBA from Wake Forest University School of Business.

Jeffrey Hindman, Chief Revenue Officer, 44

Jeffrey Hindman has served as our Chief Revenue Officer since August 2019. In 2022 Mr. Hindman also joined Paytronix Systems, Inc. as an independent board member. He joined Snap One in 2016 as President of New Markets and became Executive Vice President of Sales and Marketing in 2018. Prior to Snap One, Mr. Hindman served eight years with Radiant Systems, Inc. and ultimately NCR Corporation (an enterprise technology provider for restaurants, retailers, and banks, which acquired Radiant in 2011) in a variety of roles, most recently as General Manager of NCR's Hospitality SMB division. Prior to Radiant, Mr. Hindman was a consultant with McKinsey & Company, Inc. and a technology investment banker with J.P. Morgan. Mr. Hindman received his BSE in Mechanical Engineering from Duke University and his MBA from Harvard Business School.

Other Executive Officers

Kathleen Creech	Jeff Dungan	JD Ellis	G Paul Hess
			
Chief People Officer	Chief Operations Officer	Chief Legal Officer	Chief Product Officer

Kathleen Creech, Chief People Officer, 53

Kathleen Creech joined Snap One in July 2021 as the Chief People Officer where she leads the design and delivery of Snap One's people strategy. Prior to joining Snap One, Ms. Creech was Chief People Officer at Manhattan Associates, Inc. from July 2018 to July 2021 and held various HR leadership roles at NCR Corporation from 2012 to 2018, both B2B technology companies. Prior to NCR Corporation, from 2001-2011, Ms. Creech served as an Actuarial Consultant with Northern Trust Retirement Consulting LLC and from 2001-2011 was a Senior Consultant with Willis Towers Watson US LLC. Ms. Creech has a Bachelor of Arts degree in Mathematics from Vanderbilt University.

Jefferson Dungan, Chief Operations Officer, 53

Jefferson Dungan has served as our Chief Operations Officer since August 2019. Prior to joining Snap One, Mr. Dungan held senior leadership positions at Control4 Corporation, including roles in business development, M&A, product marketing, and IT beginning in 2006, most recently serving as Senior Vice President, Operations and Business development until August 2019. Prior to Control4, Mr. Dungan served as the Senior Director at BEA Systems, Inc. and held senior leadership roles at Hewlett-Packard and Celestica, Inc. Mr. Dungan received his BS in Computer and Electrical Engineering from Colorado State University.

JD Ellis, Chief Legal Officer, 43

JD Ellis has served as our Chief Legal Officer since August 2019 and led our Human Resources department from February 2020 to June 2021. Prior to joining Snap One, Mr. Ellis worked at Control4 Corporation from 2010 to August 2019, including as General Counsel and head of Human Resources from April 2018 to August 2019 and as Associate General Counsel from 2010 to March 2018. Prior to Control4, Mr. Ellis served as in-house legal counsel to Ivanti (formerly LANDesk Software) from 2007 through the company's acquisition by Emerson Electric Co. in 2010. Mr. Ellis received his BS in Economics from Brigham Young University and his JD from Georgetown University

G Paul Hess, Chief Product Officer, 49

G Paul Hess has served as our Chief Product Officer since November 2020, and has held senior positions in product development, product management and marketing since joining Snap One in 2010. Prior to Snap One, Mr. Hess held regional and national sales roles for ELAN Home Systems, now part of Nice S.p.A., a residential control and audio-video manufacturer, from 2003 to 2010. Prior to ELAN, Mr. Hess worked in audiovisual retail sales before transitioning to co-ownership of a smart home dealership focused on upscale and estate smart home projects. Mr. Hess received his BS in Business Administration and International Marketing from the University of Louisville.

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Summary Compensation Table

The following table provides summary information concerning compensation earned by NEOs for services rendered in the fiscal year 2022, ended December 30, 2022, and fiscal year 2021.

2022 Summary Compensation Table

Name and Principal Position	Fiscal Year	Salary ($)[1]	Stock Awards ($) [2]	Option Awards ($) [3]	Non-Equity Incentive Plan Compensation [4]	All Other Compensation ($) [5]	Total ($)
John Heyman	2022	$735,000	$3,732,027	$ 0	$305,025	$ 75,823	$ 4,847,874
Chief Executive Officer	2021	$710,684		$8,050,177	$672,210	$2,345,864	$11,778,935
Michael Carlet	2022	$400,000	$1,175,877	$ 0	$124,500	$ 29,511	$ 1,729,888
Chief Financial Officer	2021	$380,506		$2,609,809	$270,084	$ 637,130	$ 3,897,529
Jeffrey Hindman	2022	$375,000	$1,102,385	$ 0	$155,625	$ 30,565	$ 1,663,575
Chief Revenue Officer	2021	$360,506		$2,609,809	$289,771	$ 640,620	$ 3,900,706

[1] The amounts reported represent the NEO's base salary earned during the applicable fiscal year.

[2] This column reflects the aggregate grant date fair value computed in accordance with FASB ASC Topic 718 for RSUs and PSUs, and not the amount that will ultimately be realized by the Named Executive Officer once such awards are earned and vested. The grant date fair value of the PSUs was calculated based on the Company's closing stock price on the grant date and assumes that all PSUs based on the target level of performance will be earned during the term of the grant.

[3] Amounts reported in this column reflect the grant date fair value of the Leverage Replacement Options (as defined below) granted on July 27, 2021 to each of our Named Executive Officers, as further discussed under "*Executive Employment Agreements — Equity Awards*" below. The grant date fair values were computed in accordance with ASC 718 using a Black-Scholes option pricing model or Monte Carlo simulation. For information regarding the assumptions used in determining the value of these awards, please refer to Note 13 "— Equity Agreements and Incentive Equity Plans" to our consolidated financial statements for fiscal year 2022, which is included in our Annual Report on Form 10-K for fiscal year 2022 filed with the SEC.

In connection with the conversion of equity in our former parent company to equity in the Company in connection with our IPO in 2021 (the "Equity Conversion"), the Company granted options under the 2021 Equity Incentive Plan to all holders of Class B-1 Units ("Time-based Options") and options to all holders of Class B-2 Units ("Market-based Options" and collectively with the Time-based Options, "Leverage Replacement Options") which are intended to preserve the upside of the Class B-1 Units and Class B-2 Units as of immediately prior to the IPO that would otherwise have been lost as a result of the Equity Conversion. Recipients of the Leverage Replacement Options received both vested and unvested Leverage Replacement Options in the same proportion as their vested and unvested Class B-1 and Class B-2 Units held immediately prior to the IPO and upon the Equity Award Conversion.

[4] The amounts reported in this column represent the bonus amount earned by the Named Executive Officer under the Company's Annual Incentive Plan for the applicable fiscal year.

[5] For Mr. Heyman, amounts reported include Additional Payments in lieu of TRA participation as described herein, matching contributions to the Company's 401(k) plan, reimbursement for equipment, integrator services and other costs in connection with the installation of Company products in his primary residence; for Mr. Carlet, amounts reported include Additional Payments in lieu of TRA participation as described herein, travel expense reimbursements, matching contributions to the Company's 401(k) plan and reimbursement for equipment, integrator services and other costs in connection with the installation of Company products in his primary residence; and for Mr. Hindman, amounts reported include Additional Payments in lieu of TRA participation as described herein, matching contributions to the Company's 401(k) plan, and payment of membership fees for an executive leadership organization.

Certain pre-IPO owners, including the Named Executive Officers, received cash payments for their interest in lieu of their participation in the Tax Receivable Agreement (the "TRA") that we entered into with certain of our pre-IPO owners in connection with the IPO. These cash payments have been included as compensation expense. See further description of the TRA herein under "*Related Party Agreements and Transactions — Tax Receivable Agreement*."

Executive Employment Agreements

John Heyman Employment Agreement

We entered into an employment agreement with Mr. Heyman, dated as of January 26, 2015, and amended and restated as of August 4, 2017, pursuant to which Mr. Heyman serves as our Chief Executive Officer, reporting to our Board. Mr. Heyman's agreement provides for a base salary fixed by our Board (which was increased to $735,000 for 2022) and eligibility to receive an annual bonus under the Company's Annual Incentive Plan, as determined at the sole discretion of our Board. Mr. Heyman's employment agreement provided for an initial target bonus opportunity equal to 50% of base salary. For additional information with respect to Mr. Heyman's annual bonus opportunity for 2022, see "*Annual Cash Bonuses*" in the Compensation Discussion and Analysis herein. Mr. Heyman's employment agreement also provides that Mr. Heyman is entitled to be reimbursed for his pro rata share of the maintenance and storage costs of a private airplane used to travel between his residence and the Company's executive offices. See "Perquisites and Other Benefits" in the Compensation Discussion and Analysis for additional details on Mr. Heyman's perquisites. Mr. Heyman's agreement had an initial term of five years until August 4, 2022 and will be renewed automatically for further one-year renewal terms unless either party gives notice of its intention not to renew the agreement at least 60 days before the expiration of the current term. Mr. Heyman's agreement also provides for severance benefits in the event of termination of his employment in certain cases, as described below under "*Termination and Change in Control Provisions — Severance*."

Michael Carlet Offer Letter

We entered into an offer letter agreement with Mr. Carlet (dated as of October 7, 2014, and amended as of August 4, 2017), pursuant to which Mr. Carlet serves as our Chief Financial Officer. Mr. Carlet's agreement provides for a base salary fixed by our Board (which was increased to $400,000 for 2022), and eligibility to receive an annual bonus (with an initial target bonus opportunity of 30% of base salary) based on the achievement of individual and Company performance objectives. For additional information with respect to Mr. Carlet's annual bonus opportunity for 2022, see "*Annual Cash Bonuses*" in the Compensation Discussion and Analysis. Mr. Carlet's agreement also provides for severance benefits in the event of termination of his employment under certain circumstances, as described below under "*Termination and Change in Control Provisions — Severance*."

Jeffrey Hindman Offer Letter

We entered into an offer letter agreement with Mr. Hindman (dated as of March 22, 2016, and amended as of August 4, 2017), pursuant to which Mr. Hindman currently serves as our Chief Revenue Officer. Mr. Hindman's agreement provides for a base salary (which was increased to $375,000 for 2022) and eligibility to receive an annual bonus (with an initial target bonus opportunity of 50% of base salary) based on the achievement of individual and Company performance objectives. For additional information with respect to Mr. Hindman's annual bonus opportunity for 2021, see "*Annual Cash Bonuses*" in the Compensation Discussion and Analysis. Mr. Hindman's agreement also provides for severance benefits in the event of termination of his employment in certain cases, as described below under "*Termination and Change in Control Provisions — Severance*."

Non-Interference Agreements

Each of Messrs. Heyman, Carlet and Hindman also entered into separate non-interference agreements, the material terms and conditions of which are summarized in the Compensation Discussion and Analysis above under the heading "*Compensation Philosophy and Strategy — Non-Interference Agreements*."

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Outstanding Equity Awards Table

The following table provides information regarding outstanding equity awards made to our Named Executive Officers as of the end of fiscal year 2022.

		Option Awards					Stock Awards				
Name	**Grant Date**	**Number of Shares underlying unexercised options (#) unexercisable**	**Number of Shares underlying unexercised options (#) Exercisable**	**Equity Incentive Plan Awards: Number of Shares underlying unearned options (#)**	**Option exercise Price ($)**	**Options expiration Date**	**Number of Shares or Units of Stock That Have Not Vested (#)**	**Market Value of Shares or Units of Stock that Have Not Vested ($)**	**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 ($)**	**Notes**
John Heyman, CEO	10/23/2017								395,916	$ 2,933,738	[1]
	8/28/2019	—	—	—	—	—	10,984	$ 81,391			[2]
	8/28/2019								19,395	$ 143,717	[1]
	7/27/2021	—	721,223		$18	10/23/2027					[3]
	7/27/2021	38,920	58,380		$18	8/1/2029					[3]
	7/27/2021			506,121	$18	10/23/2027					[4]
	7/27/2021			68,728	$18	8/1/2029					[4]
	2/15/2022	—	—	—	—	—	91,203	$ 675,814	—		[5]
	2/15/2022	—	—	—	—	—	—		91,203	$ 675,814	[5]
Mike Carlet, CFO	10/23/2017								118,775	$ 880,123	[1]
	8/28/2019	—	—	—	—	—	4,359	$ 32,300			[2]
	8/28/2019								10,896	$ 80,739	[1]
	7/27/2021	—	221,429		$18	10/23/2027					[3]
	7/27/2021	15,445	23,167		$18	8/1/2029					[3]
	7/27/2021			151,837	$18	10/23/2027					[4]
	7/27/2021			38,612	$18	8/1/2029					[4]
	2/15/2022	—	—	—	—	—	28,736	$ 212,934	—		[5]
	2/15/2022	—	—	—	—	—	—		28,736	$ 212,934	[5]
Jeffrey Hindman, CRO	10/23/2017								118,775	$ 880,123	[1]
	8/28/2019	—	—	—	—	—	4,359	$ 32,300			[2]
	8/28/2019								10,896	$ 80,739	[1]
	7/27/2021	—	221,429		$18	10/23/2027					[3]
	7/27/2021	15,445	23,167		$18	8/1/2029					[3]
	7/27/2021			151,837	$18						[4]
	7/27/2021			38,612	$18						[4]
	2/15/2022	—	—	—	—	—	26,940	$ 199,625			[5]
	2/15/2022	—	—	—	—	—			26,940	$ 199,625	[5]

[1] These rows represent shares of restricted stock that were issued in connection with the IPO in replacement of former Class B-2 Units of Crackle Holdings, L.P. (“Holdings” or our “Former Parent”), our former parent company. The Grant Date listed is the date the original award was made; the issuance of restricted stock occurred on July 27, 2021. Prior to the Equity Conversion, Class B-2 Units vested based upon the satisfaction of an explicit service period and a market condition. The shares of restricted stock issued in replacement of the Class B-2 Units vest based upon achievement of one or more of: (i) a total return hurdle, (ii) an average return hurdle and/or (iii) a volume weighted average price hurdle, which are substantially the same as the previous market-condition vesting criteria of the Class B-2 Units (discussed below). Although the restricted stock that replaced the Class B-2 Units does not contain an explicit service condition, the vesting is subject to continued employment and the restricted stock will be forfeited if these hurdles, which include both market and performance conditions, are not achieved on or prior to February 4, 2024. For additional details on the vesting terms of the restricted stock issued in replacement of the Class B-2 Units, see “*Equity Compensation Plan Information — Restricted Stock Awards*” below. Dollar amounts in the adjacent column represent the value of the shares of restricted stock received in replacement of the former Class B-2 Units, based on the closing price of a share of our common stock on December 30, 2022 ($7.41 per share).

[2] These rows represent shares of restricted stock that were issued in connection with the IPO in preplacement of former time-vesting Class B-1 Units of Holdings. The Grant Date listed is the date the original award was made; the issuance of RSAs occurred on July 27, 2021. The RSAs issued in replacement of unvested Class B-1 Units were of commensurate value and did not result in any incremental fair value provided to the holders of such awards. The restricted shares of common stock that the holders received in replacement of their unvested Class B-1 Units are subject to the same vesting terms that applied to the Class B-1 Units prior to the Equity Conversion. 20% of the units vest on the first anniversary of the Vesting Commencement Date, and 10% would vest every six months thereafter (commencing on the sixth-month anniversary of the initial vesting date and ending on the five-year anniversary of the Vesting Commencement Date), subject to continued employment through the applicable vesting dates. For additional details on the vesting terms of the restricted stock issued in replacement of the Class B-1 Units, see “*Equity Compensation Plan Information — Restricted Stock Awards*” below. The “Vesting Commencement Date” is (i) the grant date with respect to the Class B-1 Units granted on October 23, 2017 and (ii) August 1, 2019 with respect to the Class B-1 Units granted on August 28, 2019. Dollar amounts in the adjacent column represent the value of the shares of restricted stock received in replacement of the former Class B-1 Units, based on the closing price of a share of our common stock on December 30, 2022 ($7.41 per share).

[3] These rows represent the vested and unvested options granted to holders of former Class B-1 Units which were intended to preserve the upside of the Class B-1 Units as of immediately prior to the IPO that would otherwise have been lost as a result of the Equity Conversion. These options are subject to vesting as follows: 20% of these options vest on the first anniversary of the Vesting Commencement Date, and an additional 10% vest every six months thereafter, subject to continued employment. The Vesting Commencement Date for each option grant is ten years prior to the Option expiration date.

[4] These rows represent unvested options granted to holders of former Class B-2 Units, which were intended to preserve the upside of the Class B-2 Units as of immediately prior to the IPO that would otherwise have been lost as a result of the Equity Conversion. These options vest based upon the achievement of one or more of: (i) a total return hurdle, (ii) an average return hurdle and/or (iii) a volume weighted average price hurdle, which are substantially the same as the previous market-condition vesting criteria of the Class B-2 Units. The vesting is subject to continued employment and the options will be forfeited if these hurdles, which include both market and performance conditions, are not achieved on or prior to February 4, 2024.

[5] These rows represent the unvested RSUs and PSUs granted under the Company’s 2021 Equity Incentive Plan. The RSU awards vest as follows: 1/4 of the shares vested on February 15, 2023 the first anniversary of the Vesting Commencement Date and an additional 1/16 of the shares vest quarterly thereafter until all RSUs have vested. The PSUs listed represent the target number of PSUs subject to the award. The number of shares the recipient will receive under this PSU award was determined to be 51% of the target number of Units based on the Company’s achievement of the performance metrics as they relate to the 2022 Company budget: 46,514 shares for Mr. Heyman, 14,656 shares for Mr. Carlet and 13,740 shares for Mr. Hindman. One-third of those shares vested on March 14, 2023 and one-third will vest on each of February 15, 2024 and February 15, 2025, assuming the continued service of the Named Executive Officers on each such vesting date. See “*Compensation Elements — Earning of 2022 PSU Awards*” in the Compensation Discussion and Analysis above. Dollar amounts in the adjacent column represent the value of the RSUs or PSUs based on the closing price of a share of our common stock on December 30, 2022 ($7.41 per share).

Equity Compensation Plan Information

The following table summarizes securities available under our equity compensation plans as of December 30, 2022.

Equity Compensation Plans

Plan Category	Number of Securities to be issued upon exercise of outstanding options, warrants and rights (#) (a)	Weighted Average per share exercise price of outstanding options (b)	Number of Securities Remaining available under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plan approved by security holders	7,148,802[1]	$ 18.00[2]	3,129,806[3]
Equity compensation plans not approved by security holders	0	0	0
Total	7,148,802	$ 18.00	3,129,806

[1] On December 30, 2022, we had 5,359,003 outstanding options with a weighted-average exercise price of $18.00 per share and 1,789,799 unvested RSUs and PSUs under the 2021 Equity Incentive Plan that have been approved by the stockholders.
[2] The weighted-average exercise price is calculated solely based on outstanding options.
[3] The shares reserved under our 2021 Equity Incentive Plan are automatically increased on the first day of each fiscal year following our 2021 fiscal year by a number of shares of our common stock equal to the lesser of (i) the positive difference, if any, between (A) 4% of the outstanding shares of our common stock on the last day of the immediately preceding fiscal year, *minus* (B) the remaining shares available for issuance pursuant to the plan on the last day of the immediately preceding fiscal year (but in no case less than zero), and (ii) the number of shares of common stock as may be determined by the Board.

Restricted Stock Awards

Our Former Parent maintained the 2017 Incentive Plan until such plan was dissolved in connection with the IPO. Pursuant to such plan, our Former Parent granted Incentive Units to certain employees, directors and other service providers of our Former Parent and its subsidiaries (including our Named Executive Officers). In connection with our IPO, all outstanding unvested Incentive Units, including those held by our Named Executive Officers, were replaced with newly issued restricted shares of our common stock on the basis of a ratio that took into account the number of unvested Incentive Units held, the distribution threshold applicable to such Incentive Units, and the value of distributions that the holder would have been entitled to receive had our Former Parent liquidated on the date of such replacement in accordance with the terms of the distribution “waterfall” set forth in the Former Parent’s Partnership Agreement. Vested Incentive Units were exchanged into shares of our common stock using the same formula. In addition, (i) the unvested restricted shares of our common stock the Named Executive Officers received in respect of their unvested Class B-1 Units are subject to the same vesting terms that applied to the Class B-1 Units prior to the conversion of equity in our Former Parent to equity in the Company effectuated by the IPO on July 27, 2021 (the “Equity Conversion”), and (ii) the unvested restricted shares of our common stock that the NEOs received in respect of their Class B-2 Units vest based upon achievement of one or more of (A) the Total Return

Hurdle, (B) the Average Return Hurdle and/or (C) the VWAP Hurdle (each as defined below) (together, the "Class B Unit Achievement Hurdles"), as follows:

- ***Total Return Hurdle***: 100% of the restricted shares will vest in the event H&F receives cash proceeds in respect of its investment in the Company (i.e. cash distributions paid to H&F or cash proceeds received from the sale of any of its equity interests in the Company) that equal or exceed $1,399,409,115 in the aggregate ("Total Return Hurdle"). If the Total Return Hurdle is not achieved prior to or in connection with a change in control of the Company, all restricted shares will be forfeited for no consideration.
- ***Average Return Hurdle***: 100% of the restricted shares will vest upon an Exit Trade (as defined below) if the cash received in respect of the Sponsor Shares (as defined below) sold prior to and including the Exit Trade exceeds (a) the Price Target (defined as $25.25 per share of our common stock) multiplied by (b) the Sponsor Shares sold prior to and inclusive of the Exit Trade ("Average Return Hurdle"). In addition, upon each trade or other sale of Sponsor Shares following the Exit Trade, but prior to the time in which H&F ceases to hold any of the Initial Sponsor Shares, if the Average Return Hurdle is satisfied, 100% of restricted shares will vest. An "Exit Trade" is any trade or other sale of common stock issued to H&F in connection with the IPO in respect of Class A Units of our Former Parent held by H&F (each, a "Sponsor Share," and the aggregate Sponsor Shares so received by the H&F, the "Initial Sponsor Shares") following which H&F holds 10% or less of the Initial Sponsor Shares.
- ***VWAP Hurdle***: The restricted shares will also vest if certain volume weighted average price ("VWAP") hurdles are achieved, as follows: prior to an Exit Trade, or following an Exit Trade to the extent such trade does not result in satisfaction of the Average Return Hurdle, if, during the period commencing on the earlier of (a) the first anniversary of the IPO or (b) the first Exit Trade, and ending on February 4, 2024, the price per share of common stock, measured using a 30-day VWAP, is at least equal to the Price Target (the "VWAP Hurdle"), then: 42% of the restricted shares will vest on August 4, 2022 (or such later date on which the VWAP Hurdle is achieved), an additional 42% of the restricted shares will vest on August 4, 2023 (or such later date on which the VWAP Hurdle is achieved), and the remaining 16% of the restricted shares will vest on February 4, 2024.

Vesting with respect to the restricted shares received in respect of Class B-2 Units is subject to such Named Executive Officer's continued employment through the applicable vesting dates. To the extent any such restricted shares have not vested on or prior to February 4, 2024, any such unvested restricted shares will be forfeited for no consideration. Each of the NEOs was required to enter into a Non-Interference Agreement as a condition to receiving their respective Incentive Units, and the obligations under said agreement still apply to the RSAs. Mr. Heyman was also required to reaffirm the restrictive covenants set forth in his employment agreement. For additional details on each Named Executive Officer's restrictive covenants, see "*Employment Agreements*" above. In the event a Named Executive Officer materially breaches (and does not cure) his Non-Interference Agreement or, in the case of Mr. Heyman, the restrictive covenants set forth in his employment agreement, his vested and unvested restricted stock awards would be immediately forfeited.

Additional Cash Payments with Respect to Incentive Units in Lieu of Participation in the Tax Receivable Agreement

On July 29, 2021 in connection with our IPO, we executed a tax receivable agreement (the "TRA") with certain pre-IPO owners, including H&F (the "TRA Participants"). The TRA provides for the payment by us to the TRA Participants of 85% of the amount of cash savings, if any, in U.S. federal, state, and local income tax that we actually realize, or are deemed to realize (calculated using certain assumptions), as a result of the utilization of such tax benefits, including certain tax benefits attributable to payments under the TRA. Holders of Incentive Units also received a cash payment equal to $0.12 per vested and unvested Class B-1 and Class B-2 Unit in lieu of participation in the TRA (the "Additional Payment"). For holders of Incentive Units at or above the Executive Vice President-level (including the NEOs):

- Additional Payments payable with respect to unvested Class B-1 Units that were scheduled to vest by October 31, 2022 pursuant to the time-vesting schedule applicable to such Class B-1 Units as of immediately prior to the Equity Conversion were paid to such holder at the same time as the Equity Conversion. All other

Additional Payments with respect to unvested Class B-1 Units were held in escrow, subject to the same vesting conditions as the restricted stock received in exchange for the Class B-1 Units, but such vesting schedule was accelerated by a certain number of days equal to number of days following the Equity Conversion to October 31, 2022.

- Additional Payments with respect to any Class B-2 Units were held in escrow, subject to the same vesting conditions as the related performance-based restricted shares.
- The Additional Payments received by the NEOs in 2021 and 2022 are included in the amounts reported for those years in the "*All Other Compensation*" column in the 2022 Summary Compensation Table.

Termination and Change in Control Provisions

Severance

The employment agreement entered into with Mr. Heyman and offer letter agreements entered into with Mr. Carlet and Mr. Hindman each provide for severance benefits upon certain qualifying terminations of employment.

Under Mr. Heyman's employment agreement:

- If Mr. Heyman's employment is terminated due to his death or disability, he (or his heirs) will be entitled to receive a pro-rated portion of his annual bonus for the year in which his employment is terminated, based on the number of days he was employed during the year, which will be payable at the same time annual bonuses for that year are payable to other active employees of the Company.
- If Mr. Heyman's employment is terminated by Mr. Heyman for good reason (as defined in his employment agreement) or by the Company without cause (as defined in his employment agreement), then the Company will pay Mr. Heyman (i) his base salary for twelve months after the date of termination (payable in installments, provided that this amount will be paid in a lump sum if the termination occurs within 30 days on or following a "Sponsor Exit" (which means the first to occur of (i) the date on which on which H&F reduces its direct or indirect equity investment in Company to less than 20% of the outstanding number of shares of Company on a fully diluted basis or (ii) a sale of Company (as defined in the Former Parent's 2017 Incentive Plan and which includes, for example, a transaction where more than 50% of Company's outstanding voting securities are acquired or a sale of all or substantially all of Company's assets)), and (ii) a pro-rated portion of his annual bonus for the year in which his employment is terminated, based on the number of days he was employed during the year, which will be payable at the same time annual bonuses for that year are payable to other active employees of the Company.

In addition, if Mr. Heyman elects to continue to participate in the Company's health insurance plans following his termination, the Company will reimburse Mr. Heyman for the cost of his medical and dental insurance premiums, at the same rate the Company contributed to his insurance premiums as of the date of termination, until twelve months after the date of termination or, if earlier, the date Mr. Heyman begins new employment where he is offered participation in a group health plan. Such severance benefits are contingent upon Mr. Heyman's execution and non- revocation of a general release of claims in favor of the Company, and continued compliance with the restrictive covenants set forth in his employment agreement. See also the "*Post-Employment Compensation — Retirement Provisions and — Acceleration of Vesting upon Death or Disability*" herein in the Compensation Discussion and Analysis.

Under Mr. Carlet's offer letter, if Mr. Carlet's employment is terminated by the Company without cause or by Mr. Carlet for good reason (as defined in his offer letter), the Company will pay Mr. Carlet his base salary for six months after the date of termination, subject to Mr. Carlet's execution and non-revocation of a general release of claims in favor of the Company, and continued compliance with the restrictive covenants to which he is subject. See also the "*Post-Employment Compensation — Retirement Provisions and — Acceleration of Vesting upon Death or Disability*" herein in the Compensation Discussion and Analysis.

Under Mr. Hindman's offer letter, if Mr. Hindman's employment is terminated by the Company or by Mr. Hindman for good reason (as defined in the offer letter), the Company will pay Mr. Hindman severance in accordance with its severance guidelines, which would entitle Mr. Hindman to twelve months of base salary pursuant to the terms thereof, subject to his execution and non- revocation of a general release of claims in favor of the Company, and continued compliance with the restrictive covenants to which he is subject. See also the "*Post-Employment Compensation — Retirement Provisions and — Acceleration of Vesting upon Death or Disability*" herein in the Compensation Discussion and Analysis.

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Security Ownership

Security Ownership of Certain Beneficial Owners and Management

Principal and Selling Stockholders

The following table and accompanying footnotes set forth information with respect to the beneficial ownership by each of the following persons of the common stock of Snap One as of March 20, 2023, the Record Date for the Annual Meeting:

- each person known by us to own beneficially 5% or more of our outstanding shares of common stock,
- each of our directors and director nominees,
- each of our Named Executive Officers, and
- our directors, director nominees and executive officers as a group.

Beneficial ownership for the purposes of the following table is determined in accordance with the rules and regulations of the SEC. A person is a "beneficial owner" of a security if that person has or shares "voting power," which includes the power to vote or to direct the voting of the security, or "investment power," which includes the power to dispose of or direct the disposition of the security; or has the right to acquire such powers within 60 days. Securities that can be so acquired are deemed to be outstanding for purposes of computing such person's ownership percentage, but not for purposes of computing any other person's percentage. Under these rules, more than one person may be deemed to be a beneficial owner of the same securities and a person may be deemed to be a beneficial owner of securities as to which such person has no economic interest.

Unless otherwise noted in the footnotes to the following table, and subject to applicable community property laws, the persons named in the table have sole voting and investment power with respect to their beneficially owned common stock. Except as otherwise indicated in the footnotes below, the address of each beneficial owner is c/o 1800 Continental Boulevard, Suite 200, Charlotte, NC 28273.

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The percentages of beneficial ownership set forth below are based on 76,217,384 shares of our common stock outstanding as of March 20, 2023.

Beneficial Ownership Table

	Shares Beneficially Owned	
Name of Beneficial Owner	**Shares**	**Percentage**
5% Stockholders:		
H&F Investors[1]	55,424,435	72.7%
FPR Partners, LLC[2]	7,537,800	9.8%
Named Executive Officers and Directors		
John Heyman[3]	2,294,543	3.0%
Michael Carlet[4]	633,924	*
Jeffrey Hindman[5]	633,227	*
Erik Ragatz[6]	—	—
Jacob Best[6]	—	—
Annmarie Neal[6]	—	—
Tom Hendrickson[7]	14,340	*
Adalio Sanchez[8]	27,617	*
Amy Steel Vanden-Eykel[9]	19,039	—
Kenneth R. Wagers III[10]	22,851	*
All directors and executive officers as a group (14 Persons)[11]	4,454,247	5.7%

* Indicates beneficial ownership of less than 1%.

[1] Reflects (i) 23,854,976 shares directly held by Hellman & Friedman Capital Partners VIII, L.P. (“Main Fund”), (ii) 10,706,163 shares directly held by Hellman & Friedman Capital Partners VIII (Parallel), L.P. (“Parallel Fund”), (iii) 2,023,312 shares directly held by HFCP VIII (Parallel-A), L.P. (“Parallel-A Fund”), (iv) 607,517 shares directly held by H&F Executives VIII, L.P. (“Executives Fund”), (v) 124,638 shares directly held by H&F Associates VIII, L.P. (“Associates Fund”) and (vi) 18,107,829 shares held by H&F Copper Holdings VIII, L.P. (“Copper Fund”), collectively with Main Fund, Parallel Fund, Parallel-A Fund, Executives Fund and Associates Fund, are the “H&F Funds.” H&F Copper Holdings VIII GP, LLC (“Copper GP”) is the general partner of Copper Fund and Main Fund is the managing member of Copper GP. Hellman & Friedman Investors VIII, L.P. (“Investors GP”) is the general partner of each of Main Fund, Parallel Fund, Parallel-A Fund, Executives Fund and Associates Fund, and H&F Corporate Investors VIII, Ltd. (“Investors Ltd.”) is the general partner of Investors GP. A three-member board of directors of Investors Ltd. has voting and investment discretion over the shares held by the H&F Funds. Each of the members of the board of directors of Investors Ltd. disclaims beneficial ownership of such shares. The address of each entity named in this footnote is c/o Hellman & Friedman LLC, 415 Mission Street, Suite 5700, San Francisco, California 94105.

[2] Reflects 7,537,800 shares beneficially owned by certain limited partnerships (collectively, the “FPR Funds”). FPR Partners, LLC, (“FPR”) acts as investment manager to the FPR Funds and may be deemed to indirectly beneficially own securities owned by the FPR Funds. Andrew Raab, and Bob Peck are the Senior Managing Members of FPR and may be deemed to beneficially own the shares beneficially owned by FPR and the FPR Funds. FPR and its managing members have the power to direct the vote and disposition of these 7,537,800 shares. The address of FPR and its managing members named in this footnote is 199 Fremont Street, Suite 2500, San Francisco, CA 94105. This information was obtained from a Schedule 13G filed with the SEC on February 14, 2023.

[3] Mr. Heyman’s equity reflects 1,075,961 vested shares and 423,549 unvested RSAs, 5,700 unvested RSUs which are expected to vest within 60 days of March 20, 2023, in addition to 789,333 options to purchase shares exercisable within 60 days of March 20, 2023.

[4] Mr. Carlet’s equity reflects 250,730 vested shares and 132,941 unvested RSAs, 1,796 unvested RSUs which are expected to vest within 60 days of March 20, 2023, in addition to 248,457 options to purchase shares exercisable within 60 days of March 20, 2023.

[5] Mr. Hindman’s equity reflects 250,146 vested shares and 132,941 unvested RSA’s, 1,683 unvested RSUs which are expected to vest within 60 days of March 20, 2023, in addition to 248,457 options to purchase shares exercisable within 60 days of March 20, 2023.

[6] The address of each of Dr. Neal and Messrs. Best and Ragatz is c/o Hellman & Friedman LLC, 415 Mission Street, Suite 5700, San Francisco, CA 94105.

[7] Mr. Hendrickson’s equity reflects 14,340 unvested RSUs, all of which are expected to vest within 60 days of March 20, 2023.

[8] Mr. Sanchez’s equity represents 8,000 shares of common stock acquired in the IPO, 6,366 vested shares and 13,251 unvested RSUs, all of which are expected to vest within 60 days of March 20, 2023.

[9] Ms. Vanden-Eykel’s equity represents 5,788 vested shares and 13,251 unvested RSUs, all of which are expected to vest within 60 days of March 20, 2023.

[10] Mr. Wagers’ equity reflects 7,225 vested shares, 2,375 unvested RSAs, and 13,251 unvested RSUs, all of which are expected to vest within 60 days of March 20, 2023.

[11] All directors’ and officers’ equity reflects 1,926,558 shares, 778,188 unvested RSAs, and 75,480 RSUs which are expected to vest within 60 days of March 20, 2023, in addition to 1,674,021 options to purchase shares exercisable within 60 days of March 20, 2023.

As of March 20, 2023, none of our current executive officers or directors has pledged any of our securities.

Delinquent Section 16(a) Reports

Section 16(a) of the Exchange Act requires our executive officers and directors, among others, to file an initial report of ownership of our common stock on Form 3 and reports of changes in ownership on Form 4 or Form 5. The Company believes, based solely on a review of forms filed with the SEC and on written representations from reporting persons, that no transactions required to be filed under Section 16(a) were not timely filed during fiscal year 2022.

Related Party Agreements and Transactions

Arrangements with Our Directors, Executive Officers and Advisors

Below is a brief summary of the principal terms of the Stockholders Agreements and the Tax Receivable Agreement (the "TRA"), which are qualified in their entirety by reference to the agreements themselves, forms of which are filed as exhibits to our 2022 Annual Report.

Stockholders Agreement

In 2021, we entered into a Stockholders Agreement with H&F and the other unit holders of our Former Parent, which included certain of our directors, officers and other employees, in connection with our IPO. This Stockholders Agreement provides that our Board will consist of eight members. H&F has the right to nominate to our Board a number of nominees equal to (x) the total number of directors comprising our Board at such time, multiplied by (y) the percentage of our outstanding common stock held from time to time by H&F, rounded up to the nearest whole number. In addition, the Board is divided into three classes and the directors serve staggered, three-year terms. For so long as we have a classified board, the H&F-nominated Board members will be divided by H&F as evenly as possible among the classes of directors. In addition, pursuant to the Stockholders Agreement, H&F has agreed with the Company to vote in favor of the Company slate that is included in our Proxy Statement. In the event that a H&F nominee ceases to serve as a director for any reason (other than the failure of our stockholders to elect such individual as a director), H&F will be entitled to appoint another nominee to fill the resulting vacancy. The Stockholders Agreement contains provisions that entitle the stockholder parties thereto to certain rights to have their securities registered by us under the Securities Act of 1933, as amended (the "Securities Act"). H&F is entitled to an unlimited number of "demand" registrations, subject to certain limitations. In addition, the stockholder parties to the Stockholders Agreement, including H&F, are entitled to customary "piggyback" registration rights. The Stockholders Agreement provides that we will pay certain expenses of the stockholder parties relating to such registrations and indemnify them against certain liabilities which may arise under the Securities Act.

Tax Receivable Agreement

In 2021, in connection with our IPO, we executed the TRA with certain pre-IPO owners affiliated with H&F that participate in the TRA ("TRA Participants"), which provides for payment by the Company to the TRA Participants of 85% of the amount of cash savings, if any, in U.S. federal, state and local income tax that is actually realized, or deemed to be realized (calculated using certain assumptions), as a result of the utilization of such tax benefits, including certain tax benefits attributable to payments under the TRA. Holders of Incentive Units, which included all of the Company's executive officers, also received a cash payment equal to $0.12 per vested and unvested Class B-1 and Class B-2 Unit in lieu of participation in the TRA (the "Additional Payment"). See "*Additional Cash Payments with Respect to Incentive Units in Lieu of Participation in the Tax Receivable Agreement*" herein for additional details, including the vesting schedules of certain Additional Payment amounts held in escrow for our executive officers.

As a result of certain change-of-control provisions, early termination rights and acceleration provisions of the TRA with the TRA Participants described above, we could be required to make payments under the TRA that are greater than or less than the specified percentage of the actual cash tax savings that we realize in respect of the tax benefits subject to the TRA.

The executive officers who are TRA Participants, including the Named Executive Officers, are listed in the table below, as well as the Additional Payments they received in lieu of participation in the Tax Receivable Agreement for the past two fiscal years.

Payments in Lieu of Participation in the Tax Receivable Agreement

Executive Officers who are TRA Participants and received Additional Payments	2021 Additional Payments	2022 Additional Payments
John Heyman	$2,309,157	$30,848
Mike Carlet	$ 622,545	$12,241
Jeff Hindman	$ 622,545	$12,241
JD Ellis	$ 140,684	$38,661
GPaul Hess	$ 395,086	$12,241
Jeff Dungan	$ 174,266	$44,758

Transactions Benefiting our Controlling Shareholder

The Company's controlling shareholder, H&F, owns an insurance brokerage vendor used by the Company. For fiscal years 2022 and 2021, the Company incurred $1.1 million and $1.9 million of expenses from this vendor. The Company incurred no expenses for fiscal year 2020 related to this vendor. During 2022, the Company discontinued the use of the vendor as its insurance broker; however the Company's 401(k) plan continued to use the vendor as its plan administrator. No fees were billed to the Company directly for the 401(k) plan administration service. Additionally, H&F also has an ownership interest in a human capital management, payroll, HR service and workforce management vendor used by the Company. For the fiscal years 2022, 2021 and 2020, the Company incurred $0.5 million, $0.5 million and $0.3 million of expenses, respectively, from this vendor.

Related Persons Transaction Policy

Our Board adopted a written policy on transactions with related persons, which we refer to as our "related person policy." Our related person policy requires that all "related persons" (as defined in paragraph (a) of Item 404 of Regulation S-K) must promptly disclose to our general counsel any "related person transaction" (defined as any transaction that is anticipated would be reportable by us under Item 404(a) of Regulation S-K in which we were or are to be a participant and the amount involved exceeds $120,000 and in which any related person had or will have a direct or indirect material interest) and all material facts with respect thereto. Our Chief Legal Officer must then promptly communicate that information to our Board or to a duly authorized committee thereof. Our related person policy provides that no related person transaction will be executed without the approval or ratification of our Board or a duly authorized committee thereof. It is our policy that any directors interested in a related person transaction must recuse themselves from any vote on a related person transaction in which they have an interest.

Audit Matters

The Audit and Risk Management Committee is responsible for the appointment, compensation, retention and oversight of the independent registered public accounting firm retained to audit the Company's financial statements. The Audit and Risk Management Committee has selected Deloitte & Touche, LLP to serve as our independent registered public accounting firm for fiscal year 2023.

Although ratification is not required by our Bylaws or otherwise, the Board is submitting the selection of Deloitte & Touche, LLP to our stockholders for ratification because we value our stockholders' views on the Company's independent registered public accounting firm. If our stockholders fail to ratify the selection, it will be considered notice to the Board and the Audit and Risk Management Committee to consider the selection of a different firm. Even if the selection is ratified, the Audit and Risk Management Committee in its discretion may select a different independent registered public accounting firm at any time during the year if it determines that such a change would be in the best interests of the Company and our stockholders.

The Audit and Risk Management Committee and the Board believe that the continued retention of Deloitte & Touche, LLP to serve as the Company's independent registered public accounting firm is in the best interests of the Company and its stockholders at this time.

Representatives of Deloitte & Touche, LLP are expected to be present at the Annual Meeting. They also will have the opportunity to make a statement if they desire to do so and are expected to be available to respond to appropriate questions.

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Audit and Non-Audit Fees

The following table sets forth the fees billed by Deloitte & Touche, LLP for audit, audit-related, tax and all other services rendered for fiscal years 2021 and 2022.

Name	2021	2022
Audit Fees[1]	$ 2,240,319	$ 2,111,864
Audit-Related Fees[2]	0	0
Tax Fees[3]	0	0
All Other Fees[4]	0	0
Total Fees	$ 2,240,319	$ 2,111,864

[1] ***Audit Fees.*** Consist of aggregate fees for professional services provided in connection with the annual audit of our consolidated financial statements, the review of our quarterly condensed consolidated financial statements, statutory audits of our international subsidiaries consultations on accounting matters directly related to the audit, and comfort letters, consents and assistance with and review of documents filed with the SEC.

[2] ***Audit-Related Fees.*** Consist of aggregate fees for accounting consultations and other services that were reasonably related to the performance of audits or reviews of our consolidated financial statements and were not reported above under "Audit Fees."

[3] ***Tax Fees.*** Consist of aggregate fees for tax compliance, tax advice and tax planning services including the review and preparation of our federal and state income tax returns.

[4] ***All Other Fees.*** Consist of aggregate fees billed for products and services provided by the independent registered public accounting firm other than those disclosed above.

Policy on Board Pre-Approval of Audit and Permissible Non-Audit Services of the Independent Auditors

The Audit and Risk Management Committee is responsible for appointing, setting compensation and overseeing the work of the independent auditors. In recognition of this responsibility, the Audit and Risk Management Committee shall review and, in its sole discretion, pre-approve all audit and permitted non-audit services to be provided by the independent auditors as provided under the Audit and Risk Management Committee Charter. All audit, audit-related and tax services during fiscal year 2022 were pre-approved by the Audit and Risk Management Committee.

Audit and Risk Management Committee Report

The Audit and Risk Management Committee operates pursuant to a charter which is reviewed annually by the Audit and Risk Management Committee. Additionally, a brief description of the primary responsibilities of the Audit and Risk Management Committee is included in this Proxy Statement under the discussion of "*Board Committees — Audit and Risk Management Committee*."

Under the Audit and Risk Management Committee charter, management is responsible for the preparation, presentation and integrity of the Company's financial statements, the appropriateness of accounting principles and financial reporting policies and for establishing and maintaining our internal control over financial reporting. The independent registered public accounting firm is responsible for auditing our financial statements and expressing an opinion as to their conformity with accounting principles generally accepted in the United States.

In the performance of its oversight function, the Audit and Risk Management Committee reviewed and discussed with management and Deloitte & Touche, LLP, as the Company's independent registered public accounting firm, the Company's audited financial statements for the fiscal year ended December 30, 2022. The Audit and Risk Management Committee also discussed with the Company's independent registered public accounting firm the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board ("PCAOB"). In addition, the Audit and Risk Management Committee received and reviewed the written disclosures and letters from the Company's independent registered public accounting firm, as per PCAOB requirements, regarding the firm's communications with the Audit and Risk Management Committee concerning independence and discussed the firm's independence from the Company. Based upon the review and discussions described herein, the Audit and Risk Management Committee recommended to the Board that the Company's audited financial statements be included in its Annual Report on Form 10-K for the fiscal year ended December 30, 2022 filed with the SEC.

Audit and Risk Management Committee

Tom Hendrickson (Chair)
Adalio Sanchez
Kenneth Wagers

The foregoing report shall not be deemed incorporated by reference by any general statement incorporating by reference this Proxy Statement into any filing under the Securities Act, or under the Exchange Act, except to the extent that we specifically incorporate this information by reference and shall not otherwise be deemed filed under such Acts.

Transaction of Other Business

The Board knows of no other matters that will be presented for consideration at the Annual Meeting. If any other matters are properly brought before the Annual Meeting, the persons appointed in the accompanying proxy intend to vote the shares represented thereby in accordance with their best judgment on such matters, under applicable laws.

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Additional Information

Proxy Solicitation Costs

Certain of our officers and employees may solicit proxies by mail, telephone, fax, e-mail or in person and will not receive any additional compensation for such efforts. We will pay all other costs associated with this Proxy Statement and the solicitation of proxies. Upon request, we will also reimburse brokers, dealers, banks and trustees, or their nominees, for reasonable expenses incurred by them in forwarding Proxy Materials to beneficial owners of shares of our common stock.

Shareholder Proposals and Director Nominees for 2024 Annual Meeting

The requirements for such stockholder's notice are set forth in our Bylaws, which are posted in the Corporate Governance section of the Investor Relations page on our website at https://investors.snapone.com.

Our Bylaws provide procedures by which a stockholder may bring business before any meeting of stockholders or nominate individuals for election to our Board at an annual meeting of stockholders. A stockholder nomination of a person for election to our Board or a proposal for consideration at our 2024 annual meeting (not intended to be included in our Proxy Statement pursuant to Rule 14a-8) must be submitted in accordance with the advance notice procedures and other requirements set forth in our Bylaws. Pursuant to our Bylaws, if a stockholder wishes to present such a nomination or proposal for consideration at an annual meeting, he or she must deliver written notice of the nomination or proposal to our Corporate Secretary no later than the close of business on February 18, 2024, nor earlier than the close of business on January 19, 2024, unless our 2024 annual meeting of stockholders is to be held more than 30 days before, or more than 70 days after, May 18, 2023, in which case the stockholder's notice must be delivered not earlier than the close of business on the 120th day prior to the 2024 annual meeting and not later than the close of business on the later of the 90th day prior to the 2024 annual meeting or the 10th day after public announcement of the date of the 2024 annual meeting is first made by the Company. Public announcement of an adjournment or postponement of an annual meeting shall not commence a new time period for the giving of stockholder notice. If the number of directors to be elected to the Board at an annual meeting is increased and there is no public announcement by the Company naming all of the nominees for director or specifying the size of the increased Board by at least 100 calendar days prior to the first anniversary of the prior year's annual meeting of stockholders, then a stockholder's notice shall be considered timely, but only with respect to nominees for any new positions created by such increase, if it is received by the Corporate Secretary not later than the close of business on the tenth calendar day following the day on which such public announcement is first made by the Company.

Candidates proposed by stockholders in accordance with the procedures set forth in the Bylaws or otherwise recommended by stockholders will be considered by the Nominating and Corporate Governance Committee as discussed above in "*Stockholder Recommendations of Director Candidates*."

Stockholders who wish to present a proposal in accordance with SEC Rule 14a-8 for inclusion in our proxy materials to be distributed in connection with our 2024 annual meeting of stockholders must submit their proposals in accordance with that rule so that they are received by our Corporate Secretary no later than the close of business on December 2, 2023. If the date of our 2024 annual meeting is more than 30 days before or after May 18, 2024, then the deadline to timely receive such material shall be a reasonable time before we begin to print and send our proxy materials. Failure to deliver a proposal in accordance with this procedure may result in it not being deemed timely received. As the rules of the SEC make clear, simply submitting a timely proposal does not guarantee that it will be included in our proxy materials.

In addition to satisfying the foregoing requirements under our Bylaws, 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.

A copy of our Bylaws may be obtained by accessing our filings on the SEC's website at www.sec.gov. You may also contact our Corporate Secretary at our principal executive offices for a copy of the relevant Bylaw provisions regarding the requirements for making stockholder proposals and nominating director candidates.

Householding

Any stockholder, including both stockholders of record and beneficial holders who own their shares through a broker, bank or other nominee, who share an address with another holder of our common stock are only being sent one set of Proxy Materials, unless such holders have provided contrary instructions. We will deliver promptly upon written or oral request a separate copy of these materials to any holder at a shared address to which a single copy of the Proxy Materials was delivered. If you wish to opt out of householding and receive a separate copy of these materials in the future or if you are receiving multiple copies and would like to receive a single copy, you may do so at any time prior to 30 days before the mailing of the Proxy Materials (which will typically be in March of each year) by notifying us in writing at: Snap One Holdings Corp., Attn: Corporate Secretary, 1355 W. Innovation Way, Suite 125, Lehi, UT 84043 or by telephone at (801) 523-3100.

Communication with Directors

The Board provides every stockholder the ability to communicate with the Board as a whole, and with individual directors, through an established process for stockholder communication. For a stockholder communication directed to Board as a whole, stockholders may send such communication via U.S. Mail or Expedited Delivery Service to: Snap One Holdings Corp., 1355 W. Innovation Way, Suite 125, Lehi, UT 84043 Attn: Corporate Secretary, or they may send electronic messages via the Investor Relations section of our website https://investors.snapone.com. For a stockholder communication directed to an individual director in his or her capacity as a member of the Board, stockholders may send such communication to the attention of the individual director via U.S. Mail or Expedited Delivery Service to: Snap One Holdings Corp, 1355 W. Innovation Way, Suite 125, Lehi, UT 84043, Attention: [Name of Individual Director].

We will forward by U.S. Mail any such stockholder communication to each director, and the Chairman of the Board in his or her capacity as a representative of the Board, to whom such stockholder communication is addressed to the address specified by each such director and the Chairman of the Board, provided that communications that are not relevant to the duties and responsibilities of the Board, including junk mail, mass mailings, and job inquiries, or that present safety or security concerns may not be forwarded.

Transfer Agent Information

American Stock Transfer & Trust Company, LLC, or AST is the transfer agent for the common stock of the Company. AST can be reached at (800) 937-5449 or via email at Info@astfinancial.com. You should contact AST if you are a registered stockholder and have a question about your account or if you would like to report a change in your name or address. AST can also be contacted as follows:

Regular, Registered or Overnight Mail

American Stock Transfer & Trust Company, LLC

6201 15th Avenue

Brooklyn, NY 11219

Websites Not Incorporated by Reference

No information contained on or available through any website referenced in this Proxy Statement, our corporate website, or any other website that we may maintain shall be deemed included or incorporated by reference into this Proxy Statement.

General Information About the Annual Meeting and Voting

Annual Meeting of Shareholders

The Company's 2023 Annual Meeting will be held on Thursday, May 18, 2023, at 8:30 a.m. ET, at the Company's corporate office located at 1800 Continental Blvd STE 300, Charlotte, NC 28273. If we determine it is not possible or advisable to hold our Annual Meeting in person, we will announce alternative arrangements as promptly as practicable in a press release, file the details with the SEC as proxy materials, and post them on the Investor Relations section of our website https://investors.snapone.com/; if you plan to attend in person, please check our website the week of the meeting.

Proof of stock ownership and government-issued photo ID will be required for admission. **Only stockholders who own shares of Snap One Holdings Corp. common stock as of the close of business on March 20, 2023 (the "Record Date") will be entitled to attend and vote at the Annual Meeting.** If you are a stockholder as of the Record Date and plan to attend the Annual Meeting, please save your proxy card or Notice of Internet Availability of Proxy Materials ("Notice") and bring it to the Annual Meeting as your admission ticket. If you plan to attend but your shares are not registered in your name, you must bring evidence of stock ownership as of the Record Date, which you may obtain from your bank, stockbroker or other adviser. If you would like to request assistance or accommodation to gain access or receive communications of the Annual Meeting, please contact us at (866) 424-4489 or at Snap One Holdings Corp., 1800 Continental Blvd STE 300, Charlotte, NC 28273.

Information About this Proxy Statement

Why You Received this Proxy Statement. You have received these Proxy Materials because our Board is soliciting your proxy to vote your shares at the Annual Meeting. This Proxy Statement includes information that we are required to provide to you under the rules of the SEC and that is designed to assist you in voting your shares. We either (1) mailed you a Notice notifying each shareholder entitled to vote at the Annual Meeting how to vote and how to electronically access a copy of this Proxy Statement and our Annual Report for fiscal year ended December 30, 2022 (referred to as the "Proxy Materials") or (2) mailed you a paper copy of the Proxy Materials and a proxy card in paper format. You received these Proxy Materials because you were a shareholder of record as of the close of business on the Record Date. If you would like to receive a paper copy of the Proxy Materials, please follow the instructions for requesting such materials contained in the Notice.

Beneficial Owners**:** If you hold your shares in a brokerage account or through a bank or another nominee, please check the information that your broker, bank or other holder of record sent to you regarding the availability of Proxy Materials electronically or in paper format.

Internet Availability of Proxy Materials

Registered and beneficial shareholders may view and print this Proxy Statement and the Company's 2022 Annual Report at www.proxyvote.com or in the Investor Relations section of the Company's website at https://investors.snapone.com/.

How to Vote

Stockholders of Record. If you are a stockholder of record, you may vote in one of the following four ways:

(1) By Internet: You may vote via Internet by following the instructions provided in the Notice or, if you receive your Proxy Materials by U.S. mail, by following the instructions on the proxy card.

(2) By Telephone: You may vote by calling the telephone number provided in the Notice or, if you receive your Proxy Materials by U.S. mail, you may vote by following the instructions on the proxy card.

(3) By Mail: If you receive your Proxy Materials by mail, you may complete, sign and return the accompanying proxy card in the postage-paid envelope provided. Proxies submitted by U.S. mail must be received before the start of the Annual Meeting.

(4) In Person: If you are a stockholder as of the Record Date, you may vote in person at the meeting. Submitting a proxy will not prevent stockholders from attending the Annual Meeting, revoking their earlier-submitted proxy, and voting in person.

Proxies submitted by telephone or Internet must be received by **11:59 PM ET on May 17, 2023.**

Beneficial Owners. If you are a beneficial owner of shares held in street name, you will receive voting instructions from your brokerage firm, bank or other nominee regarding how to direct them to vote your shares. If you are a street name stockholder, you may not vote your shares on your own behalf at the Annual Meeting unless you obtain a legal proxy from the organization that holds your shares giving you the right to vote the shares at the Annual Meeting.

Shareholders Entitled to Vote; Quorum Requirement

Holders of our common stock are entitled to one vote for each share of record held on the Record Date on all matters on which stockholders are entitled to vote generally, including the election or removal of directors. The holders of our common stock do not have cumulative voting rights in the election of directors.

A majority of the shares of all issued and outstanding stock entitled to vote on the Record Date must be present in person or represented by proxy to constitute a quorum. Shares represented by broker non-votes, as described below, and votes to "ABSTAIN" are counted as present and entitled to vote for purposes of determining a meeting quorum. No business may be conducted at the Annual Meeting if a quorum is not present.

As of March 20, 2023, the Record Date for the Annual Meeting, we had 76,217,384 shares of common stock outstanding.

Effect of Not Voting and Broker Non-Votes

If you are a stockholder of record, then your shares will not be voted if you do not provide your proxy, unless you attend and vote in person during the Annual Meeting.

If you are the beneficial owner of shares held in the name of a broker, bank or other nominee and you do not provide that a broker, bank or other nominee with voting instructions, that person will only have discretionary authority to vote on routine matters that come before the Annual Meeting. Under Nasdaq rules, broker, bank or other nominees cannot vote on non-routine matters. Our Proposal 2 (ratify the appointment of Deloitte & Touche, LLP as the Company's independent registered public accounting firm for the fiscal year ending December 29, 2023) is the only proposal in this Proxy Statement that is considered a routine matter.

Proposal 1, election of three Class II Directors is not considered a routine matter, and without your instructions or attendance at the Annual Meeting, your shares will not be voted on this matter. Shares voted on any matter before a meeting are considered to be present for the purposes of determining the existence of a quorum for the meeting. When shares held by beneficial owners through a broker, bank or other nominee are deemed to be present at a stockholder meeting because a broker, bank or other nominee has exercised discretion to vote on at least one routine matter, but are not voted for a non-routine matter (such as Proposal 1), it is referred to as a "broker non-vote." Broker non-votes are considered to be present for purposes of determining the existence of a quorum, but they are not considered to be shares "entitled to vote," except with respect to routine matters and as such, broker non-votes will not affect the outcome of any non-routine proposals, including Proposal 1.

Proxies; Revocation

If you vote by proxy, the individuals named on the proxy card (your "proxies") will vote your shares in the manner you indicate. You may specify whether your shares should be voted for or against all, any or none of the nominees for director and whether your shares should be voted for or against each of the other proposals. If you sign and return the proxy card without indicating your instructions, the proxies will vote your shares as follows:

- **FOR** the election of the three Class II director nominees listed in this Proxy Statement;
- **FOR** the ratification of the appointment of Deloitte & Touche, LLP as our independent registered public accounting firm for the fiscal year ending December 29, 2023; and
- For or against any other matter properly presented at the Annual Meeting, in the proxies' discretion.

Our Board does not intend to present any business at the Annual Meeting other than the proposals described in this Proxy Statement and knows of no other matters that are likely to be brought before the Annual Meeting. However, if any other matter comes before the Annual Meeting, your proxies will act on such matter in their discretion.

If you are a registered stockholder, you may revoke or change your proxy submitted before the Annual Meeting for any reason by (1) voting in person at the Annual Meeting, (2) submitting a later-dated proxy online (your last vote received before the applicable deadline on the Proxy Notice will be counted), or (3) sending a written revocation that is received before the Annual Meeting to the Corporate Secretary of the Company, c/o Snap One Holdings Corp., 1800 Continental Blvd STE 300, Charlotte, NC 28273. If you are a beneficial owner of shares held in street name, you must contact the holder of record (your bank, broker or other nominee through whom you hold the shares) to revoke a previously authorized proxy.

Required Votes for Action to be Taken

(1) Proposal 1: Each director is elected by a plurality vote; the three director nominees receiving the highest number of "FOR" votes cast, even if less than a majority, will be elected. Abstentions, broker non-votes, and votes to "WITHHOLD" will have no effect on the outcome.

(2) Proposal 2: The ratification of the appointment of Deloitte & Touche, LLP as our independent registered public accounting firm for our fiscal year ending December 29, 2023 requires the affirmative vote of a majority of the shares present or represented by proxy at the Annual Meeting and entitled to vote thereon. You may vote "FOR" or "AGAINST" this proposal, or you may indicate that you wish to "ABSTAIN" from voting on this proposal. Abstentions have the same effect as votes "AGAINST" this proposal. Because this is a routine proposal, we do not expect any broker non-votes on this proposal.

Voting Results

We will announce preliminary results at the Annual Meeting. We will report final results by filing a Current Report on Form 8-K with the SEC within four business days after the Annual Meeting. If final results are not available at that time, we will provide preliminary voting results in the Form 8-K and will provide the final results in an amendment to the Form 8-K as soon as they become available.

Appendix

Non-GAAP Financial Measures

In addition to the financial measures prepared in accordance with generally accepted accounting principles in the United States ("GAAP"), our Compensation Discussion and Analysis contains certain non-GAAP financial measures including Adjusted EBITDA. A non-GAAP financial measure is generally defined as a numerical measure of a company's financial or operating performance that excludes or includes amounts so as to be different than the most directly comparable measure calculated and presented in accordance with GAAP. We use the non-GAAP measure Adjusted EBITDA to help us monitor the performance of our business, measure our performance, identify trends affecting our business and assist us in making strategic decisions.

Adjusted EBITDA is defined as net loss, plus interest expense, net, income tax benefit, depreciation, and amortization, further adjusted to exclude equity-based compensation, acquisition- and integration-related costs and certain other non-recurring, non-core, infrequent or unusual charges as described below.

Adjusted EBITDA is a key measure used by management to understand and evaluate our financial performance, trends and generate future operating plans, make strategic decisions regarding the allocation of capital, and analyze investments in initiatives that are focused on cultivating new markets for our products and services. We believe Adjusted EBITDA is a useful measurement for analysts, investors, and other interested parties to evaluate companies in our markets as they help identify underlying trends that could otherwise be masked by certain expenses that we do not consider indicative of our ongoing performance.

Adjusted EBITDA has limitations as an analytical tool. This measure is not calculated in accordance with GAAP and should not be considered in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. In addition, Adjusted EBITDA may not be comparable to similarly titled metrics of other companies due to differences among the methods of calculation.

Forward-Looking Statements

This Proxy Statement contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. We have based these forward-looking statements on our current expectations and projections about future events. Forward-looking statements contained in this Proxy Statement should be considered in light of the many uncertainties that affect our business and specifically those factors discussed from time to time in our public reports filed with the SEC, such as those discussed under the heading, "Risk Factors," in our 2022 Annual Report and as may be updated in our subsequent SEC filings. The forward-looking statements speak only as of the date of this report, and, except as required by law, we undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise.

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Reconciliation Tables

Snap One Holdings Corp.
Reconciliation of Net Loss to Adjusted EBITDA
(in thousands)

	For the Years Ended	
	December 30, 2022	December 31, 2021
	(in thousands)	
Net loss	$ (8,675)	$ (36,457)
Interest expense	35,839	33,162
Income tax benefit	(1,459)	(6,642)
Depreciation and amortization	59,582	56,581
Other expense (income), net	1,541	(878)
Loss on extinguishment of debt	—	12,072
Equity-based compensation	23,291	21,522
Compensation expense for payouts in lieu of TRA participation[a]	1,116	10,925
IT system transition costs	552	—
Initial public offering costs[b]	—	4,755
Fair value adjustment to contingent value rights[c]	(7,200)	4,900
Fair value adjustment to contingent consideration	(1,750)	—
Deferred acquisition payments[d]	1,085	6,532
Loss on notes receivable	5,872	—
Deferred revenue purchase accounting adjustment[e]	164	540
Acquisition- and integration- related costs[f]	1,317	407
Other professional services costs	2,116	—
Other[g]	677	3,337
Adjusted EBITDA	$ 114,068	$ 110,756

[a] Represents costs directly associated with acquisitions and acquisition-related integration activities. These costs also include certain restructuring costs (e.g., severance) and other third-party transaction advisory fees associated with planned and completed acquisitions.

[b] Represents non-recurring expense related to payments to certain pre-IPO owners in lieu of their participation in the TRA. Management does not believe such costs are indicative of our ongoing operations as they are one-time awards specific to the establishment of the TRA.

[c] Represents costs associated with the implementation of enterprise resource planning systems, customer resource management systems, and business intelligence systems as part of our initiative to modernize our IT infrastructure.

[d] Represents an adjustment related to the fair value of deferred revenue related to the Control4 acquisition.

[e] Represents noncash gains and losses recorded from fair value adjustments related to contingent value right ("CVR") liabilities. Fair value adjustments related to CVR liabilities represent potential obligations to the prior sellers in conjunction with the acquisition of the Company by investment funds managed by Hellman & Friedman, LLC ("H&F") in August 2017.

[f] Represents noncash adjustment to the fair value of contingent consideration related to the ANLA, LLC ("Access Networks") acquisition.

[g] Represents expenses incurred related to deferred payments to employees associated with historical acquisitions. The deferred payments are cash retention awards for key personnel from the acquired companies and are expected to be paid to employees through 2023. Management does not believe such costs are indicative of our ongoing operations as they are one-time awards specific to acquisitions and are incremental to our typical compensation costs incurred and we do not expect such costs to be reflective of future increases in base compensation expense.

[h] Represents loss on notes receivable related to the Company's unsecured loan to Clare Controls.

[i] Represents expenses related to professional fees in connection with preparation for our IPO.

[j] Represents professional service fees associated with the preparation for Sarbanes-Oxley Act ("SOX") compliance, the implementation of new accounting standards and accounting for non-recurring transactions.

[k] Represents non-recurring expenses related to consulting, restructuring, and other expenses which management believes are not representative of our operating performance.

[l] Represents the tax impacts with respect to each adjustment noted above after taking into account the impact of permanent differences using the statutory tax rate related to the applicable federal and foreign jurisdictions and the blended state tax rate.

SCAN TO
VIEW MATERIALS & VOTE

SNAP ONE HOLDINGS CORP
1800 CONTINENTAL BLVD. STE 300
CHARLOTTE, NC 28273

VOTE BY INTERNET - www.proxyvote.com or scan the QR Barcode above
Use the Internet to transmit your voting instructions and for electronic delivery of information. Vote by 11:59 p.m. Eastern Time on May 17, 2023. Have your proxy card in hand when you access the web site and follow the instructions to obtain your records and to create an electronic voting instruction form.

ELECTRONIC DELIVERY OF FUTURE PROXY MATERIALS
If you would like to reduce the costs incurred by our company in mailing proxy materials, you can consent to receiving all future proxy statements, proxy cards and annual reports electronically via e-mail or the Internet. To sign up for electronic delivery, please follow the instructions above to vote using the Internet and, when prompted, indicate that you agree to receive or access proxy materials electronically in future years.

VOTE BY PHONE - 1-800-690-6903
Use any touch-tone telephone to transmit your voting instructions. Vote by 11:59 p.m. Eastern Time on May 17, 2023. Have your proxy card in hand when you call and then follow the instructions.

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

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

V06684-P86720 KEEP THIS PORTION FOR YOUR RECORDS

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED. DETACH AND RETURN THIS PORTION ONLY

SNAP ONE HOLDINGS CORP.

The Board of Directors recommends you vote FOR the following:

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

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

Nominees:

01) Annmarie Neal
02) Adalio Sanchez
03) Kenneth R. Wagers III

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

	For	Against	Abstain
2. Ratification of the selection of Deloitte & Touche, LLP as the Company's independent registered public accounting firm for its 2023 fiscal year ending December 29, 2023.	☐	☐	☐

NOTE: Such other business as may properly come before the Annual Meeting.

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

Signature [PLEASE SIGN WITHIN BOX] Date

Signature (Joint Owners) Date

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:
The Notice and Proxy Statement and 10K Wrap are available at www.proxyvote.com.

V06685-P86720

SNAP ONE HOLDINGS CORP.
Annual Meeting of Shareholders
May 18, 2023 8:30 AM ET
This proxy is solicited by the Board of Directors

The undersigned hereby appoint(s) John Heyman, Michael Carlet, and JD Ellis, or any one of them, true and lawful agents and proxies with full power of substitution and revocation to each, for and in the name of the undersigned with all the powers the undersigned would possess if personally present, to vote the shares of the undersigned of Snap One Holdings Corp. held of record by the undersigned at the close of business on March 20, 2023 as indicated on the proposals referred to on the reverse side hereof at the Annual Meeting of its shareholders to be held on May 18, 2023 at 8:30 AM ET, at the SNAP ONE Corporate Office 1800 Continental Blvd STE 300, Charlotte, NC 28273 and at any adjournments thereof, and in their or his discretion upon any other matter which may properly come before said meeting. The undersigned hereby acknowledge(s) receipt of the Notice of Internet Availability of Proxy Materials and/or Proxy Statement. The undersigned hereby revoke(s) all proxies previously given by the undersigned to vote at the Annual Meeting and any adjournments or postponements thereof.

This proxy, when properly executed, will be voted in the manner directed herein. If no such direction is made, this proxy will be voted in accordance with the Board of Directors' recommendations.

Continued and to be signed on reverse side