

CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “Board”) of NIKE, Inc. (the “Company”) has adopted the following Corporate Governance Guidelines (the “Guidelines”) to assist the Board in the exercise of its responsibilities. These Guidelines reflect the Board’s commitment to monitoring the effectiveness of policy and decision-making both at the Board and senior management level, with a view to enhancing long-term shareholder value. These Guidelines will be reviewed annually by the Corporate Responsibility, Sustainability & Governance Committee and the Board, and are subject to modification from time to time by the Board. Waivers of these Guidelines may be made only by the Corporate Responsibility, Sustainability & Governance Committee or the Board.

I. THE BOARD

THE BOARD’S PURPOSE

Role of the Board: The Board, which is elected by shareholders, is the ultimate decision-making body of the Company, except with respect to those matters reserved to the shareholders. The Board’s goals are to build long-term shareholder value, including by promoting the sustainability of the Company, and to responsibly address the concerns of shareholders and other stakeholders, including employees, consumers, customers, suppliers, governments, local communities and the general public.

The Board elects the corporate officers comprising the senior management team, who are responsible for the conduct of the Company’s business. The Board acts as an advisor to and oversees the performance of the senior management team in order to ensure management continues to effectively execute its duties.

Oversight Responsibilities: In addition to its general oversight of management, the Board also performs a number of specific functions, directly or through its committees, including:

- Corporate Integrity and Compliance: The Board is responsible for reviewing and establishing procedures designed to ensure that the Company’s management and employees operate in a legal and ethically responsible manner.
- Corporate Responsibility: The Company has a longstanding commitment to corporate responsibility. The Board, through its Corporate Responsibility, Sustainability & Governance Committee, provides guidance to management on issues related to such corporate responsibility matters, and periodically reviews the Company’s policies, practices and contributions regarding corporate responsibility.
- Corporate Culture: The Board is responsible for reviewing and overseeing the Company’s culture and evaluating management’s efforts to align corporate culture with the Company’s stated values, corporate responsibility and long-term strategy. The Board proactively reviews and monitors management efforts to instill an appropriate tone and culture throughout the Company, with the shared goal of providing a workplace that is free of sexual and other forms of harassment and that promotes and fosters the respectful treatment of employees, a strong culture of belonging and inclusion, innovation, trust between employees and management, and ethical behavior.
- Strategy Oversight: Normally it is management’s duty to formalize, propose and implement strategic choices, and the Board’s role to approve strategic direction and evaluate strategic results. The Board believes it is important to be deeply engaged and involved in overseeing the Company’s long-term strategy and business initiatives and that the Company’s business

strategies and prospects should be discussed as a matter of course at regular board meetings with updates on significant items being provided in between regular board meetings, in addition to periodic more intensive sessions regarding matters of corporate strategy and performance. To accomplish this, the Board engages in a regular dialogue with the Company's Chief Executive Officer ("CEO") and other members of the senior management team. The Board regularly reviews with the senior management team the Company's long-term strategic business plans, prospects and other significant issues affecting the business of the Company.

- **Risk Oversight:** While the Company's management team is responsible for day-to-day management of the various risks facing the Company, the Board takes an active role in the oversight of the management of key business risks. The Board implements its risk oversight function both as a whole and through committees, which play a significant role in carrying out risk oversight. While the Audit & Finance Committee is responsible for oversight of management's risk management policies, oversight responsibility for particular areas of risk is allocated among the Board committees according to the committee's areas of responsibility as reflected in the committee charters.

ROLE OF DIRECTORS

The core responsibility of the directors is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its shareholders and in compliance with all applicable laws and regulations. Directors are expected to spend the time and effort necessary to properly discharge their responsibilities, including by attending meetings of the Board and committees on which he or she sits and reviewing materials distributed in advance of each meeting.

BOARD LEADERSHIP

The Board elects the Chair of the Board and the CEO. The Board believes that whether to have the same person occupy the offices of Chair of the Board and CEO should be decided by the Board, from time to time, in its business judgment after considering relevant factors, including the specific needs of the business and what is in the best interests of the Company's shareholders.

In order to help ensure robust independent leadership on the Board, if the individual elected as Chair of the Board is the CEO, or if the Chair of the Board is not independent, the independent directors of the Board will elect an independent director to serve as Lead Independent Director for a term of three years in accordance with the Company's Lead Independent Director Charter.

As described in the Company's Lead Independent Director Charter, the Lead Independent Director shall:

1. Serve as a liaison between the Chair and the independent directors.
2. Approve meeting agendas for the Board.
3. Advise the Chair regarding the sufficiency, quality, quantity, and timeliness of information provided to the Board
4. Ensure that meeting schedules permit sufficient time for discussion of all agenda items.
5. Have the authority to call meetings of the independent directors.
6. Be available for consultation and direct communication with major shareholders, if requested.
7. Preside at meetings of the Board at which the Chair is not present, including executive sessions of the independent directors.

8. Report to the Chair on all relevant matters arising from executive sessions of the independent directors.
9. Assist in the Board's annual self-evaluation.
10. Have a standing invitation to attend committee meetings as ex-officio member.
11. Together with the Chair, recommend to the Board the retention of advisors and consultants who report directly to the Board.

The Board annually reviews its leadership structure to ensure effective guidance to and oversight of management.

SIZE OF THE BOARD

It is the policy of the Board that the number of directors not exceed the number that can function efficiently as a body, while properly staffing necessary Board committees. In recent years, the Board has had 10 – 14 directors, and it is the belief of the Board that this size permits diversity of experience without hindering effective discussion or diminishing individual accountability.

CHAIR OR DIRECTOR EMERITUS

The Board believes that it will benefit from the valuable experience and insights of the former Chair and other directors of the Board. Accordingly, the Board may appoint the former Chair to the position of Chair Emeritus or a former director to the position of Director Emeritus. Any Chair Emeritus or Director Emeritus shall not be a member of the Board and shall not have a vote on matters before the Board or its committees, however, such individuals will have a standing invitation to attend meetings of the Board and its committees.

BOARD MEMBERSHIP CRITERIA

The ultimate responsibility for the selection of nominees for director resides with the Board. The Corporate Responsibility, Sustainability & Governance Committee oversees the process of identifying, screening, and recommending new directors as well as the assessment of whether to renominate current directors, and annually recommends a slate of directors for approval by the Board and election by the shareholders. Consistent with the Board Candidate Requirements Policy adopted by the Board, nominees for director are selected on the basis of their character, judgment, experience, skills, understanding of the Company's business, and ability to devote time to Board responsibilities, taking into account the overall composition of the Board and its committees, including the mix of backgrounds, qualifications, experiences, perspectives, geographic locations, education, skills and expertise, professional and industry experiences and other relevant personal characteristics represented by the current directors. The Corporate Responsibility, Sustainability & Governance Committee will consider director candidates recommended by shareholders and evaluate them in the same manner that it evaluates candidates recommended by others.

DIRECTOR INDEPENDENCE

It is the policy of the Board that the Board be comprised of a majority who qualify as independent directors under the listing standards of the New York Stock Exchange ("NYSE"). Independence is determined by the Corporate Responsibility, Sustainability & Governance Committee and the Board, in the exercise of business judgment, based on their review of the direct and indirect relationships that each

director has with the Company. The Board may adopt and disclose categorical standards to assist it in determining director independence. The following additional independence standards also apply to certain committee members:

- A member of the Audit & Finance Committee may not, other than in his or her capacity as a member of the Audit & Finance Committee, the Board, or any other Board committee, accept any consulting, advisory, or other compensatory fee from the Company, or be an affiliated person of the Company or a subsidiary thereof.
- For Compensation Committee members, the Board must consider all factors specifically relevant to determining whether a director has a relationship to the Company that is material to the ability to be independent from management in connection with the duties of a Compensation Committee member, including the source of compensation of the director, any consulting, advisory or other compensatory fee paid by the Company to the director; and whether the director is affiliated with the Company or any subsidiary.

DIRECTOR RESIGNATION POLICY

Any nominee for director in an uncontested election who receives a greater number of votes “withheld” from his or her election than votes “for” such election shall tender his or her resignation for consideration by the Corporate Responsibility, Sustainability & Governance Committee. The Committee shall recommend to the Board the action to be taken with respect to the resignation. The Board will publicly disclose its decision within 90 days after the certification of the election results.

OTHER COMPANY DIRECTORSHIPS

The Company values the experience directors bring from other boards on which they serve, but recognizes that those boards may also present demands on a director's time and availability. As a result, it is the policy of the Board that no director may simultaneously serve on the board of more than three other public companies (in addition to the Company) or, in the case of a director who is an executive officer of a public company, no more than one other public company (in addition to the Company). In addition, a member of the Audit & Finance Committee may not simultaneously serve on the audit committee of more than two other public companies unless such service is approved by the Board. Directors are also expected to advise the Chair of the Board and the chair of the Corporate Responsibility, Sustainability & Governance Committee in advance of accepting any other company directorship or any assignment to the audit committee of the board of any other company. The Corporate Responsibility, Sustainability & Governance Committee will conduct a review, at least annually, of director commitment levels to confirm that all directors comply with this policy.

DIRECTORS WHO CHANGE THEIR PRESENT JOB RESPONSIBILITY

When a director's principal occupation or business association changes substantially during his or her tenure as a director, it is the general policy of the Board that the director is expected to submit his or her resignation for consideration by the Corporate Responsibility, Sustainability & Governance Committee. If such submission is made, the Corporate Responsibility, Sustainability & Governance Committee will review the effect, if any, of the change on the interests of the Company, and recommend to the Board whether to accept the resignation.

DIRECTOR SUCCESSION PLANNING

The Corporate Responsibility, Sustainability & Governance Committee engages in evergreen succession planning for the Board, the committees of the Board and key leadership roles on the Board (including the Chair of the Board and the chairs of each committee). As part of this succession planning process, the Corporate Responsibility, Sustainability & Governance Committee considers the tenure of the current directors and the mix of skills, expertise, experiences and other relevant attributes represented on the Board and on each committee.

BOARD REFRESHMENT; TERM LIMITS; RETIREMENT AGE

The Board recognizes the importance of periodic board refreshment and maintaining an appropriate balance of tenure, experience and perspectives on the Board. The Board values the contributions of both newer perspectives as well as directors who have developed, over a period of time, an increased understanding of, and insight into, the governance and business of the Company and the issues confronting it. Thus, the Board does not believe that arbitrary term limits on director service are appropriate. As an alternative to strict term limits, the Corporate Responsibility, Sustainability & Governance Committee reviews each director's continuation on the Board annually, taking into account factors including the needs and composition of the Board and its committees, the contributions and qualifications of the director and the director's interest in continuing as a director.

At the same time, it is the policy of the Board that directors will not stand for re-election after reaching age 72.

DIRECTOR COMPENSATION

A director who is also an officer of the Company does not receive additional compensation for service as a director.

The Company believes that compensation for non-employee directors should be competitive and should encourage increased ownership of the Company's stock through the payment of a portion of director compensation in Company stock. The Compensation Committee reviews the level and form of director compensation, including how it compares to director compensation at companies of comparable size, industry, and complexity. Changes to director compensation are proposed to the Board for consideration.

BOARD ACCESS TO MANAGEMENT AND ADVISORS

Directors have unfettered access to the Company's senior management team and other employees. The Board and each committee of the Board has the authority to obtain advice and assistance from outside legal, accounting or other advisors selected by the Board at the expense of the Company.

BOARD INTERACTION WITH INVESTORS, ANALYSTS, PRESS, AND CUSTOMERS

It is the policy of the Company that management speaks for the Company. This policy does not preclude non-employee directors from meeting with shareholders, but it is suggested that those meetings be held with management present. It is strongly suggested that directors refer inquiries from institutional investors, analysts, the press, or customers to appropriate members of senior management.

Any interested parties desiring to communicate with the Board, non-management directors, or with any individual director may do so in writing addressed to the intended recipient or recipients, c/o Corporate Secretary, NIKE, Inc. at One Bowerman Drive, Beaverton, Oregon 97005-6453. The Office of the

Corporate Secretary reviews all such correspondence and regularly provides to the Board a summary of all such communications that relate to the functions of the Board, a committee of the Board, or that otherwise warrant Board attention. The Office of the Corporate Secretary will also refer any relevant correspondence directly to a director, as appropriate.

BOARD ORIENTATION AND CONTINUING EDUCATION

The Company conducts an orientation for new directors and provides opportunities for continuing education to current directors to educate them about the Company, the Company's business, industry and risk profile, as well as other areas relevant to their service on the Board. The orientation and continuing education processes involve providing directors with materials and opportunities to meet with other directors and key senior management. The Corporate Responsibility, Sustainability & Governance Committee may request directors to participate in continuing education programs related to their responsibilities or committee assignments on the Board. The Company will also provide directors with access to relevant, accredited external director education programs at the Company's expense.

SELF-EVALUATION OF THE BOARD

The Corporate Responsibility, Sustainability & Governance Committee oversees an annual evaluation of the Board and the committees required by the NYSE to assess their effectiveness and performance. The assessment is conducted to ensure the Board and its committees are effective and productive and to identify opportunities for improvement and skillset needs.

II. BOARD MEETINGS

FREQUENCY OF MEETINGS

The Board will meet at least four times per year. Additional meetings may be scheduled as necessary or appropriate in light of the needs of the Company. Meetings may be held in any location that supports the Board in the exercise of its responsibilities, including locations that present opportunities to expose the Board to various facets of the Company's business or are related to other Company business, or solely by means of remote communication.

AGENDA FOR BOARD AND COMMITTEE MEETINGS

The Chair of the Board and the Lead Independent Director (if any), and the chairs of the Board committees, set the agenda for Board and committee meetings, respectively. Directors are invited to suggest inclusion of items on the agenda, and are free to raise at any Board meeting subjects that are not specifically on the agenda. Materials related to agenda items are provided to directors sufficiently in advance of Board meetings, where necessary, to permit directors to review and prepare for discussion.

DIRECTOR ATTENDANCE

Directors are expected to attend meetings of the Board and committees on which he or she sits as well as the Company's annual shareholder meeting, either in person or by means of remote communication. It is expected that a director who is unable to attend a Board meeting, committee meeting or annual

shareholder meeting (which, it is understood, will occur on occasion) will notify the Chair of the Board or the chair of the relevant committee.

ATTENDANCE OF MANAGEMENT AT BOARD MEETINGS

At the invitation of the Board, members of senior management attend Board meetings or portions thereof for the purpose of presenting information regarding a particular matter or participating in discussions. The Board is free to excuse members of senior management from meetings at any time.

EXECUTIVE SESSIONS OF NON-EMPLOYEE DIRECTORS

To ensure free and open discussion and communication among the non-management directors of the Board, executive sessions or meetings of non-employee directors without management present are held at least once each year, over which the Lead Independent Director presides as chair. In the absence of a Lead Independent Director, the responsibility to preside as chair of the executive sessions or meetings is rotated among the chairs of the Board committees as designated by the Corporate Responsibility, Sustainability & Governance Committee. Non-employee directors who are not independent under NYSE rules may participate in these executive sessions, but independent directors should meet separately in executive session at least once per year.

III. COMMITTEE MATTERS

STANDING BOARD COMMITTEES AND INDEPENDENCE

The Company has four standing committees: the Audit & Finance Committee; the Compensation Committee; the Corporate Responsibility, Sustainability & Governance Committee; and the Executive Committee. The purpose and responsibilities of each committee are described in charters adopted by the Board. The Audit & Finance; Compensation; and Corporate Responsibility, Sustainability & Governance Committees are composed entirely of independent directors. The Chair of the Board chairs the Executive Committee. The Board may, from time to time, form a new committee or disband a current committee depending on the circumstances. In addition, the Board may form ad hoc committees from time to time, and determine the composition of the committees.

COMMITTEE ASSIGNMENTS

The Corporate Responsibility, Sustainability & Governance Committee makes recommendations for approval by the Board with respect to assignment of directors to committees, and the chairs of committees. The Corporate Responsibility, Sustainability & Governance Committee annually reviews committee assignments.

COMMITTEE MEETINGS

The chair of each committee, in consultation with the committee members and senior management, determines the frequency, agenda, and length of committee meetings consistent with any requirements of the committee's charter. The schedule of all committee meetings is furnished to all directors.

IV. MANAGEMENT REVIEW AND SUCCESSION PLANNING

EVALUATION OF CEO

The Compensation Committee is responsible for overseeing the performance evaluation of the CEO. The Compensation Committee considers (1) achievement against approved financial performance measures and targets (such as revenue, net income, and earnings per share), and (2) other factors such as leadership, achievement of strategic goals, market position, and brand strength, which are signals of Company success. The Compensation Committee endeavors to reflect the CEO's performance in the CEO's compensation.

SUCCESSION PLANNING

The Board recognizes the importance of succession planning in order to assure the orderly functioning and transition of the management and oversight of the Company in the event of emergency or retirement. Therefore, the Board plans for succession of the Chair, the CEO, and other executive officers directly and through its committees. The Board leads CEO succession planning together with the Compensation Committee, the Chair of the Board, the Lead Independent Director (if any) and the CEO. The Board leads Chair succession planning together with the Corporate Responsibility, Sustainability & Governance Committee, the Chair of the Board and the Lead Independent Director (if any). The Board reviews the CEO and Chair succession process at least annually. The Compensation Committee leads succession planning for all other executive officers, including succession plans, leadership development programs, and the Company's development and succession management efforts.

STOCK OWNERSHIP

The Board believes that significant stock ownership by directors and executive officers further aligns their interests with the interests of the Company's shareholders. Accordingly, the Board requires that (a) within five years after joining the Board, each non-employee director hold Company stock valued at five times his or her annual cash retainer, and (b) within five years after being appointed to his or her position, each executive officer hold Company stock valued at the following multiple of his or her annual base salary:

- *8x for the Chief Executive Officer; and*
- *3x for all other executive officers.*

POLICIES AND GUIDELINES

Copies of the current version of these Corporate Governance Guidelines, the Company's code of business conduct and ethics (Inside the Lines), and the charter of each standing committee of the Board are posted on the Company's website.