

GoPro, Inc.
Form DEF 14A
April 25, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

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

GoPro, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement if Other Than The Registrant)

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No fee required.

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

April 25, 2018

Dear Stockholders:

You are cordially invited to attend the 2018 Annual Meeting of Stockholders of GoPro, Inc., which will be held virtually on Tuesday, June 5, 2018 at 10:00 a.m. (Pacific Time). The virtual Annual Meeting can be accessed by visiting www.virtualshareholdermeeting.com/GPRO2018, where you will be able to listen to the meeting live, submit questions and vote online. We believe that a virtual stockholder meeting provides greater access to those who may want to attend and therefore have chosen this over an in-person meeting.

The matters expected to be acted upon at the virtual Annual Meeting are described in detail in the accompanying Notice of Annual Meeting of Stockholders and Proxy Statement.

Your vote is important. Whether or not you plan to attend the meeting, please cast your vote as soon as possible by Internet or telephone, or by completing and returning the enclosed proxy card in the postage-prepaid envelope to ensure that your shares will be represented. Your vote by written proxy will ensure your representation at the Annual Meeting regardless of whether you attend the virtual meeting or not. Returning the proxy does not deprive you of your right to attend the meeting and to vote your shares at the virtual meeting.

We look forward to your attendance at our virtual Annual Meeting.

Sincerely,

Nicholas Woodman

Chief Executive Officer

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR
THE STOCKHOLDER MEETING TO BE HELD ON JUNE 5, 2018 AT 10:00 A.M. (PACIFIC TIME):
THIS PROXY STATEMENT AND THE ANNUAL REPORT ARE AVAILABLE AT
www.proxyvote.com**

GOPRO, INC.
3000 Clearview
Way
San Mateo,
California 94402

NOTICE OF
ANNUAL
MEETING OF
STOCKHOLDERS

To Our Stockholders:

NOTICE IS HEREBY GIVEN that the 2018 Annual Meeting of Stockholders of GoPro, Inc. will be held virtually on Tuesday, June 5, 2018, at 10:00 a.m. (Pacific Time). The virtual Annual Meeting can be accessed by visiting www.virtualshareholdermeeting.com/GPRO2018, where you will be able to listen to the meeting live, submit questions and vote online.

We are holding the meeting for the following purposes, which are more fully described in the accompanying proxy statement:

1. To elect seven directors, all of whom are currently serving on our board of directors, each to serve until the next annual meeting of stockholders and until his or her successor has been elected and qualified, or until his or her earlier death, resignation, or removal.

Nicholas Woodman Susan Lyne
Kenneth Goldman Frederic Welts
Peter Gotcher Lauren Zalaznick
Alexander Lurie

2. To ratify the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2018.

3. To amend our 2014 Equity Incentive Plan to revise the limit on non-employee director awards in any calendar year.

In addition, stockholders may be asked to consider and vote upon such other business as may properly come before the meeting or any adjournment or postponement of the meeting.

Only stockholders of record at the close of business on April 12, 2018 are entitled to notice of, and to vote at, the virtual meeting and any adjournments or postponements thereof. For ten days prior to the meeting, a complete list of the stockholders entitled to vote at the virtual meeting will be available for examination by any stockholder for any purpose germane to the meeting during ordinary business hours at our headquarters.

Your vote as a GoPro, Inc. stockholder is very important. Each share of GoPro Class A common stock that you own represents one vote and each share of GoPro Class B common stock that you own represents ten votes. For questions regarding your stock ownership, contact your brokerage firm or other entity that holds your shares or, if you are a registered holder, our transfer agent, American Stock Transfer & Trust Company, LLC, by calling (800) 937-5449, by writing to 6201 15th Avenue, Brooklyn, New York 11219 or by visiting their website at <https://www.astfinancial.com>.

By Order of the Board of Directors,

Nicholas Woodman
Chief Executive Officer
San Mateo, California
April 25, 2018

YOUR VOTE IS IMPORTANT

WHETHER OR NOT YOU PLAN TO ATTEND THE VIRTUAL ANNUAL MEETING, WE ENCOURAGE YOU TO VOTE AND SUBMIT YOUR PROXY BY INTERNET, TELEPHONE OR BY MAIL. FOR ADDITIONAL INSTRUCTIONS ON VOTING BY TELEPHONE OR THE INTERNET, PLEASE REFER TO YOUR PROXY CARD. TO VOTE AND SUBMIT YOUR PROXY BY MAIL, PLEASE COMPLETE, SIGN AND DATE THE ENCLOSED PROXY CARD AND RETURN IT IN THE ENCLOSED ENVELOPE. IF YOU ATTEND THE VIRTUAL ANNUAL MEETING, YOU MAY REVOKE YOUR PROXY AND VOTE VIA THE VIRTUAL MEETING WEBSITE. IF YOU HOLD YOUR SHARES THROUGH AN ACCOUNT WITH A BROKERAGE FIRM, BANK OR OTHER NOMINEE, PLEASE FOLLOW THE INSTRUCTIONS YOU RECEIVE FROM YOUR ACCOUNT MANAGER TO VOTE YOUR SHARES.

GOPRO, INC.

PROXY STATEMENT FOR THE 2018 ANNUAL MEETING OF STOCKHOLDERS

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GOPRO, INC.
3000 Clearview
Way
San Mateo,
California 94402

PROXY
STATEMENT FOR
THE 2018
ANNUAL
MEETING OF
STOCKHOLDERS

April 25, 2018

INFORMATION ABOUT SOLICITATION AND VOTING

The accompanying proxy is solicited on behalf of the board of directors of GoPro, Inc. (“GoPro”) for use at GoPro’s 2018 Annual Meeting of Stockholders to be held virtually on June 5, 2018, at 10:00 a.m. (Pacific Time) (“Annual Meeting”), and any adjournment or postponement of the Annual Meeting. The Annual Meeting can be accessed by visiting www.virtualshareholdermeeting.com/GPRO2018, where you will be able to listen to the meeting live, submit questions and vote online. The Notice of Internet Availability of Proxy Materials and this proxy statement for the Annual Meeting (“Proxy Statement”) and the accompanying form of proxy were first distributed and made available on the Internet to stockholders on or about April 25, 2018. GoPro’s annual report on Form 10-K for the year ended December 31, 2017 filed on February 16, 2018 (“Annual Report”) will be available with this Proxy Statement by following the instructions in the Notice of Internet Availability of Proxy Materials.

INTERNET AVAILABILITY OF PROXY MATERIALS

In accordance with U.S. Securities and Exchange Commission (“SEC”) rules, we are using the Internet as our primary means of furnishing proxy materials to stockholders. Consequently, most stockholders will not receive paper copies of our proxy materials. We will instead send these stockholders a Notice of Internet Availability of Proxy Materials with instructions for accessing the proxy materials, including our Proxy Statement and Annual Report, and voting via the Internet. The Notice of Internet Availability of Proxy Materials also provides information on how stockholders may obtain paper copies of our proxy materials if they so choose. We believe this rule makes the proxy distribution process more efficient and less costly, and helps in conserving natural resources.

GENERAL INFORMATION ABOUT THE ANNUAL MEETING

Purpose of the Annual Meeting

At the Annual Meeting, stockholders will act upon the proposals described in this Proxy Statement.

Record Date; Quorum

Only holders of record of our Class A common stock and Class B common stock at the close of business on April 12, 2018 (“Record Date”) will be entitled to vote at the Annual Meeting. At the close of business on the Record Date, we had 111,880,429 shares of Class A common stock and 35,962,034 shares of Class B common stock outstanding and entitled to vote.

The holders of a majority of the voting power of the shares of our Class A common stock and Class B common stock (voting together as a single class) entitled to vote at the Annual Meeting as of the Record Date must be present at the Annual Meeting in order to hold the Annual Meeting and conduct business. This presence is called a quorum. Your shares are counted as present at the Annual Meeting if you are present and vote online at the Annual Meeting or if you have properly submitted a proxy.

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Voting Rights; Required Vote

In deciding all matters at the Annual Meeting, each holder of shares of our common stock is entitled to one vote for each share of Class A common stock held and ten votes for each share of Class B common stock held as of the close of business on the Record Date. We do not have cumulative voting rights for the election of directors. You may vote all shares owned by you as of the Record Date, including (i) shares held directly in your name as the stockholder of record, and (ii) shares held for you as the beneficial owner in street name through a broker, bank, trustee, or other nominee.

Stockholder of Record: Shares Registered in Your Name. If, on the Record Date, your shares were registered directly in your name with our transfer agent, American Stock Transfer & Trust Company, LLC, then you are considered the stockholder of record with respect to those shares. As a stockholder of record, you may vote at the Annual Meeting or vote by telephone, by Internet, or by filling out and returning the proxy card.

Beneficial Owner: Shares Registered in the Name of a Broker or Nominee. If, on the Record Date, your shares were held in an account with a brokerage firm, bank or other nominee, then you are the beneficial owner of the shares held in street name. As a beneficial owner, you have the right to direct your nominee on how to vote the shares held in your account, and your nominee has enclosed or provided voting instructions for you to use in directing it on how to vote your shares. However, the organization that holds your shares is the stockholder of record for purposes of voting at the Annual Meeting. Because you are not the stockholder of record, you may not vote your shares at the Annual Meeting unless you request and obtain a valid proxy from the organization that holds your shares giving you the right to vote the shares at the Annual Meeting.

Proposal No. 1 – Election of Directors. Each director will be elected by a plurality of the votes cast, which means that the seven individuals nominated for election to the board of directors at the Annual Meeting receiving the highest number of “FOR” votes will be elected. You may either vote “FOR” one or any of the nominees or “WITHHOLD” your vote with respect to one or any of the nominees.

Proposal No. 2 – Ratification of Appointment of Independent Registered Accounting Firm. Ratification of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2018 will be obtained if the number of votes cast “FOR” the proposal at the Annual Meeting exceeds the number of votes “AGAINST” the proposal.

Proposal No. 3 – Approval of the Amendment to the 2014 Equity Incentive Plan to Change the Limit on Awards That May Be Made to Non-Employee Directors. Approval of the amendment to the 2014 Equity Incentive Plan (the “2014 Plan”) to change the limit on awards that may be made to non-employee directors will be obtained if the number of votes cast “FOR” the proposal at the Annual Meeting exceeds the number of votes “AGAINST” the proposal.

Broker non-votes occur when shares held by a broker for a beneficial owner are not voted either because (i) the broker did not receive voting instructions from the beneficial owner or (ii) the broker lacked discretionary authority to vote the shares. Abstentions occur when shares present at the Annual Meeting are marked “abstain.” A broker is entitled to vote shares held for a beneficial owner on “routine” matters, such as the ratification of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2018, without instructions from the beneficial owner of those shares. On the other hand, absent instructions from the beneficial owner of such shares, a broker is not entitled to vote shares held for a beneficial owner on “non-routine” matters. All of the other proposals presented at the Annual Meeting are non-routine matters. Broker non-votes and abstentions are counted for purposes of determining whether a quorum is present, but have no effect on the outcome of the matters voted upon except where brokers can exercise discretion on “routine” matters. Accordingly, we encourage you to provide voting instructions to your broker, whether or not you plan to attend the Annual Meeting.

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Recommendations of the Board of Directors on Each of the Proposals Scheduled to be Voted on at the Annual Meeting

The board of directors recommends that you vote “FOR” each of the directors named in this Proxy Statement (“Proposal 1”), “FOR” the ratification of the appointment of PricewaterhouseCoopers LLP as our independent registered public accounting firm for 2018 (“Proposal 2”) and “FOR” the approval of the amendment to the 2014 Plan to change the limit on awards that may be made to non-employee directors (“Proposal 3”). None of the directors or executive officers has any substantial interest in any matter to be acted upon, other than elections to office with respect to the directors so nominated and the approval of the amendment to the 2014 Plan.

Voting Instructions; Voting of Proxies

If you are a stockholder of record, you may:

vote via the Annual Meeting website—any stockholder can attend the Annual Meeting by visiting www.virtualshareholdermeeting.com/GPRO2018, where stockholders may vote and submit questions during the meeting. The Annual Meeting starts at 10:00 a.m. (Pacific Time) on June 5, 2018. Please have your 16-Digit Control Number to join the Annual Meeting. Instructions on how to attend and participate via the Internet, including how to demonstrate proof of stock ownership, are posted at www.proxyvote.com;

vote via telephone or Internet—in order to do so, please follow the instructions shown on your proxy card; or

vote by mail—complete, sign and date the proxy card enclosed herewith and return it before the Annual Meeting in the envelope provided.

Votes submitted by telephone or Internet must be received by 11:59 p.m. (Eastern Time) on June 4, 2018. Submitting your proxy, whether via the Internet, by telephone, or by mail, will not affect your right to vote in person should you decide to attend the Annual Meeting. If you are not the stockholder of record, please refer to the voting instructions provided by your nominee to direct your nominee on how to vote your shares. You may either vote “FOR” all of the nominees to the board of directors, or you may “WITHHOLD” your vote from all nominees or any nominee you specify. For Proposals 2 and 3, you may vote “FOR” or “AGAINST” or “ABSTAIN” from voting. Your vote is important. Whether or not you plan to attend the Annual Meeting, we urge you to vote by proxy to ensure that your vote is counted.

All proxies will be voted in accordance with the instructions specified on the proxy card. If you sign a physical proxy card and return it without instructions as to how your shares should be voted on a particular proposal at the Annual Meeting, your shares will be voted in accordance with the recommendations of our board of directors stated above. If you do not vote and you hold your shares in street name, and your broker does not have discretionary power to vote your shares, your shares may constitute “broker non-votes” (as described above) and will not be counted in determining the number of shares necessary for approval of the proposals. However, shares that constitute broker non-votes will be counted for the purpose of establishing a quorum for the Annual Meeting.

If you receive more than one proxy card, this is because your shares are registered in more than one name or are registered in different accounts. To make certain all of your shares are voted, please follow the instructions included on each proxy card and vote each proxy card by telephone or the Internet. If voting by mail, please complete, sign and return each proxy card to ensure that all of your shares are voted.

Expenses of Soliciting Proxies

GoPro will pay the expenses of soliciting proxies. Following the original mailing of the soliciting materials, GoPro and its agents, including directors, officers and other employees, without additional compensation, may solicit proxies by mail, electronic mail, telephone, facsimile, by other similar means, or in person. Following the original mailing of the soliciting

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materials, GoPro will request brokers, custodians, nominees and other record holders to forward copies of the soliciting materials to persons for whom they hold shares and to request authority for the exercise of proxies. In such cases, GoPro, upon the request of the record holders, will reimburse such holders for their reasonable expenses. If you choose to access the proxy materials through the Internet, you are responsible for any Internet access charges you may incur.

Revocability of Proxies

A stockholder who has given a proxy may revoke it at any time before it is exercised at the Annual Meeting by:

- delivering to the Corporate Secretary of GoPro (by any means) a written notice stating that the proxy is revoked;

- signing and delivering a proxy bearing a later date;

- voting again by telephone or Internet; or

- attending and voting at the Annual Meeting (although attendance at the Annual Meeting will not, by itself, revoke a proxy).

Please note, however, that if your shares are held of record by a broker, bank or other nominee and you wish to revoke a proxy, you must contact that firm to revoke any prior voting instructions.

Voting Results

Voting results will be tabulated and certified by the inspector of elections appointed for the Annual Meeting. The preliminary voting results will be announced at the Annual Meeting. The final results will be tallied by the inspector of elections and filed with the SEC in a current report on Form 8-K within four business days of the Annual Meeting.

BOARD OF DIRECTORS AND COMMITTEES OF THE BOARD;

CORPORATE GOVERNANCE STANDARDS AND DIRECTOR INDEPENDENCE

GoPro is strongly committed to good corporate governance practices. These practices provide an important framework within which our board of directors and management can pursue our strategic objectives for the benefit of our stockholders. Our board of directors has adopted Corporate Governance Guidelines that set forth the role of our board of directors, director independence standards, board structure and functions, director selection considerations, and other governance policies. In addition, our board of directors has adopted written charters for its standing committees (audit, compensation and leadership, and nominating and governance), as well as a Code of Business Conduct and Ethics that applies to all of our employees, officers and directors, including those officers responsible for financial reporting. Our board of directors reviews each of the Corporate Governance Guidelines, the committee charters, and the Code of Business Conduct and Ethics annually and implements changes as appropriate. The Corporate Governance Guidelines, the committee charters, and the Code of Business Conduct and Ethics, and any waivers or amendments to the Code of Business Conduct and Ethics, are all available on our Investor Relations website (<http://investor.gopro.com>) in the “Corporate Governance” section.

Board Leadership Structure

Our Corporate Governance Guidelines provide that our board of directors may choose its chairperson in any way that it considers to be in the best interests of our company. Our nominating and governance committee periodically considers the leadership structure of our board of directors, including the separation of the chairperson and chief executive officer roles and/or appointment of a lead independent director of our board of directors, and makes such recommendations to our board of directors as our nominating and governance committee deems appropriate. Our Corporate Governance Guidelines also provide that, when the positions of chairperson and chief executive officer are held by the same person, the independent directors may designate a “lead independent director.” In cases in which the chairperson and chief executive officer are the same person, the responsibilities of the lead independent director include: scheduling and preparing agendas for meetings

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of the independent directors; serving as a liaison between the chief executive officer and the independent directors; being available, under appropriate circumstances, for consultation and direct communication with stockholders; ensuring our board of directors is fulfilling its oversight responsibilities in strategy, risk oversight and succession planning; and performing such other functions and responsibilities as requested by our board of directors from time to time.

Currently, our board of directors believes that it is in the best interest of our company and our stockholders for our Chief Executive Officer, Mr. Woodman, to serve as both Chief Executive Officer and Chairman given his knowledge of our company and industry and strategic vision. Because Mr. Woodman has served and continues to serve in both these roles, our board of directors appointed Kenneth Goldman to serve as our lead independent director in April 2017, replacing Michael Marks who previously held that position from 2014 to April 2017. As lead independent directors in 2017, Messrs. Marks and Goldman, among other responsibilities during their respective tenures, presided over regularly scheduled meetings at which only our independent directors were present to foster open and honest communication, and served as a liaison between the Chairman and the President and the independent directors, and performed such additional duties as our board of directors may otherwise determine and delegate. Michael Marks' and Edward Gilhuly's board service terms expired at the 2017 Annual Meeting of Stockholders and we are deeply grateful for the significant contributions each of them made to our board. Our board of directors believes that its independence and oversight of management is maintained effectively through this leadership structure, the composition of our board of directors and sound corporate governance policies and practices.

Our Board of Directors' Role in Risk Oversight

Our board of directors is primarily responsible for overseeing our risk management processes. Our board of directors, as a whole, determines the appropriate level of risk for GoPro, assesses the specific risks that we face and reviews management's strategies for adequately mitigating and managing the identified risks. Although our board of directors administers this risk management oversight function, the committees of our board of directors support our board of directors in discharging its oversight duties and address risks inherent in their respective areas. The audit committee reviews our major financial risk exposures and the steps management has taken to monitor and control such exposures, including our procedures and related policies with respect to risk assessment and risk management. The compensation and leadership committee reviews risks and exposures associated with compensation plans and programs, including incentive plans. The nominating and corporate governance committee assists the board in fulfilling its oversight responsibilities with respect to the management of risks associated with our overall governance practices and the leadership structure of the board of directors (as described above under "Board Leadership Structure"). Our board of directors is kept informed of each committee's risk oversights and other activities via regular reports of the committee chairs to the full board of directors.

We believe this division of responsibilities is an effective approach for addressing the risks we face and that our board leadership structure supports this approach.

Director Independence

Our board of directors determines the independence of our directors by applying the applicable rules, regulations and listing standards of The Nasdaq Stock Market ("Nasdaq") and applicable rules and regulations promulgated by the SEC. The applicable rules, regulations and listing standards of Nasdaq provide that a director is independent only if the board of directors affirmatively determines that the director does not have a relationship with the company which, in the opinion of the board of directors, would interfere with the exercise of his or her independent judgment in carrying out the responsibilities of a director. They also specify various relationships that preclude a determination of director independence. Such relationships may include employment, commercial, accounting, family and other business, professional and personal relationships.

Applying these standards, our board of directors annually reviews the independence of our directors, taking into account all relevant facts and circumstances. In its most recent review, our board of directors considered, among other things, the relationships that each non-employee director has with our company and all other facts and circumstances our board of directors deemed relevant in determining their independence, including the beneficial ownership of our capital stock by each non-employee director.

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Our board of directors has determined that Messrs. Goldman, Gotcher, and Welts, and Mses. Lyne and Zalaznick, are “independent directors” as defined under the applicable rules, regulations and listing standards of Nasdaq and applicable rules and regulations promulgated by the SEC. All members of our audit committee, compensation and leadership committee and nominating and governance committee must be independent directors under the applicable rules, regulations and listing standards of Nasdaq. Members of the audit committee also must satisfy a separate SEC independence requirement, which provides that (i) they may not accept directly or indirectly any consulting, advisory or other compensatory fee from GoPro or any of our subsidiaries other than their directors’ compensation, and (ii) they may not be an affiliated person of GoPro or any of our subsidiaries. Members of the compensation and leadership committee also must satisfy a separate SEC independence requirement and a related Nasdaq listing standard with respect to their affiliation with GoPro and any consulting, advisory or other fees they may have received from us. Our board of directors has determined that all members of our audit committee, compensation and leadership committee and nominating and governance committee are independent and satisfy the relevant SEC and Nasdaq independence requirements for such committees.

Board and Committee Meetings and Attendance

Our board of directors and its committees meet throughout the year on a set schedule, and also hold special meetings and act by written consent from time to time. During 2017, our board of directors met sixteen times, including telephonic meetings, the audit committee held five meetings, the compensation and leadership committee held eight meetings, and the nominating and governance committee held five meetings. With the exception of Anthony Bates and Frederic Welts, none of the directors attended fewer than 75% of the aggregate of the total number of meetings held by our board of directors and by all committees of our board of directors on which such director served. Mr. Bates attended 68% of the meetings in 2017 and Mr. Welts, who was appointed to the Board in October 2017, attended 60% of the meetings since his appointment.

Audit Committee

Our audit committee is comprised of Mr. Goldman, who serves as the chair, Mr. Gotcher and Ms. Zalaznick. Our board of directors has determined that each member of the audit committee meets the requirements for independence under the applicable rules, regulations and listing standards of Nasdaq and applicable rules and regulations promulgated by the SEC. Each member of our audit committee is financially literate. In addition, our board of directors has determined that Mr. Goldman is an audit committee financial expert within the meaning of Item 407(d) of Regulation S-K of the Securities Act of 1933, as amended (“Securities Act”).

All audit services to be provided to us and all permissible non-audit services, other than de minimis non-audit services, to be provided to us by our independent registered public accounting firm will be approved in advance by our audit committee. Our audit committee, among other things:

- reviews the financial information which will be provided to stockholders and others;
- reviews our system of internal controls by consulting with management, our internal compliance team and the independent registered public accounting firm;
- appoints, retains and oversees the performance of the independent registered public accounting firm;
- oversees our accounting and financial reporting processes and the audits of our financial statements;
- pre-approves audit and permissible non-audit services provided by the independent registered public accounting firm;
- and
- reviews related party transactions and proposed waivers of our Code of Business Conduct and Ethics.

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Compensation and Leadership Committee

Our compensation and leadership committee (“CLC”) is comprised of Mr. Gotcher, who serves as the chair, Mses. Lyne and Zalaznick and Mr. Welts. Our board of directors has determined that each member of our compensation and leadership committee meets the requirements for independence under current Nasdaq and SEC rules, regulations and listing standards. Each member of this committee is also a non-employee director, as defined pursuant to Rule 16b-3 promulgated under the Securities Exchange Act of 1934, as amended (“Exchange Act”), an outside director, as defined pursuant to Section 162(m) and is “independent” as defined in Section 5605(a)(2) of the Nasdaq rules and Rule 10C-1 promulgated under the Exchange Act. The purpose of our compensation and leadership committee is to carry out the responsibilities of our board of directors relating to compensation of our executive officers. Our compensation and leadership committee, among other things:

- reviews and determines the compensation of our executive officers and other executives reporting to the Chief Executive Officer;

- administers our equity incentive plans; and

- establishes and reviews general policies relating to compensation and benefits of our employees.

The compensation and leadership committee engaged an independent executive compensation consulting firm, Compensia, Inc. (“Compensia”), to evaluate our executive compensation program and practices and to provide advice and ongoing assistance on executive compensation matters for 2017. Specifically, Compensia was engaged to:

- provide compensation-related data for a peer group of companies to serve as a basis for assessing competitive compensation practices;

- review and assess our current director policies and practices, Chief Executive Officer and other executive officer compensation policies and practices and equity profile relative to market practices (with director compensation review done for the benefit of the nominating and governance committee, which per its charter has responsibility for director compensation review and recommendation);

- review and assess our current executive compensation program relative to market to identify any potential changes or enhancements to be brought to the attention of the compensation and leadership committee; and

- review market practices on employee stock purchase plans and other equity programs.

During 2017, Compensia worked directly with the compensation and leadership committee (and not on behalf of management) to assist the committee in satisfying its responsibilities and undertook no projects for management without the committee’s prior approval. The compensation and leadership committee has determined that none of the work performed by Compensia during 2017 raised any conflicts of interest.

Nominating and Governance Committee

The nominating and governance committee is comprised of Ms. Zalaznick, who serves as the chair, Mr. Goldman and Ms. Lyne. Our board of directors has determined that each member of our nominating and governance committee meets the requirements for independence under current Nasdaq rules, regulations and listing standards. Our nominating and governance committee, among other things:

- identifies, evaluates and recommends nominees, including stockholder nominees, to our board of directors and committees of our board of directors;

- conducts searches for appropriate directors;

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• evaluates the performance of our board of directors and of individual directors;
• considers and makes recommendations to our board of directors regarding the composition of our board of directors and its committees and related compensation (and was assisted in its 2017 director compensation review by Compensia);
• reviews developments in corporate governance practices;
• evaluates the adequacy of our corporate governance practices and reporting; and
• makes recommendations to our board of directors concerning corporate governance matters.

Compensation and Leadership Committee Interlocks and Insider Participation

None of the members of our compensation and leadership committee has at any time been one of our officers or employees. None of our executive officers currently serves, or in the past has served, as a member of the board of directors or compensation and leadership committee (or other board committee performing equivalent functions) of any entity that has one or more of its executive officers serving on our board of directors or our compensation and leadership committee.

Board Attendance at Annual Stockholders' Meeting

Our policy is to invite and encourage each member of our board of directors to be present at our annual meeting of stockholders. With the exception of Messrs. Gilhuly and Marks, all of our then current directors were present at our 2017 virtual annual meeting of stockholders held on June 6, 2017.

Communication with Directors

Stockholders and interested parties who wish to communicate with our board of directors, non-management members of our board of directors as a group, a committee of our board of directors or a specific member of our board of directors (including our Chairman or lead independent director) may do so by letters addressed to the attention of our General Counsel. All communications are reviewed by our General Counsel and provided to the members of our board of directors consistent with a screening policy providing that unsolicited items, sales materials, abusive, threatening or otherwise inappropriate materials and other routine items and items unrelated to the duties and responsibilities of our board of directors shall not be relayed on to directors. Any communication that is not relayed is recorded in a log and made available to our board of directors.

The address for these communications is:

GoPro, Inc.
c/o General Counsel
3000 Clearview Way
San Mateo, California 94402

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NOMINATIONS PROCESS AND DIRECTOR QUALIFICATIONS

Nomination to the Board of Directors

Candidates for nomination to our board of directors are selected by our board of directors based on the recommendation of the nominating and governance committee in accordance with the committee's charter, our certificate of incorporation and bylaws, our Corporate Governance Guidelines, and the criteria adopted by our board of directors regarding director candidate qualifications. In recommending candidates for nomination, the nominating and governance committee considers candidates recommended by directors, officers, employees, stockholders and others, using the same criteria to evaluate all candidates. Evaluations of candidates generally involve a review of background materials, internal discussions and interviews with selected candidates as appropriate and, in addition, the committee may engage consultants or third-party search firms to assist it in identifying and evaluating potential nominees. Susan Lyne and Frederic Welts were appointed to our board of directors in April 2017 and October 2017, respectively. Ms. Lyne was appointed after board member Lauren Zalaznick introduced Ms. Lyne to the nominating and governance committee for consideration. Mr. Welts was appointed after board member Kenneth Goldman introduced Mr. Welts to the nominating and governance committee for consideration.

Additional information regarding the process for properly submitting stockholder nominations for candidates for membership on our board of directors is set forth below under "Additional Information – Stockholder Proposals to Be Presented at Next Annual Meeting."

Director Qualifications

With the goal of developing a diverse, experienced and highly qualified board of directors, the nominating and governance committee is responsible for developing and recommending to our board of directors the desired qualifications, expertise and characteristics of members of our board of directors, including qualifications that the committee believes must be met by a committee-recommended nominee for membership on our board of directors and specific qualities or skills that the committee believes are necessary for one or more of the members of our board of directors to possess.

Since the identification, evaluation and selection of qualified directors is a complex and subjective process that requires consideration of many intangible factors, and will be significantly influenced by the particular needs of our board of directors from time to time, our board of directors has not adopted a specific set of minimum qualifications, qualities or skills that are necessary for a nominee to possess, other than those that are necessary to meet U.S. legal, regulatory and Nasdaq listing requirements and the provisions of our certificate of incorporation, bylaws, Corporate Governance Guidelines, and charters of the board committees. When considering nominees, our nominating and governance committee may take into consideration many factors, including among other things, a candidate's independence, integrity, diversity (inclusive of age, gender, ethnicity, sexual orientation and gender identity, in accordance with the nominating and governance committee charter), skills, knowledge about our business or industry, willingness and ability to devote adequate time and effort to the board of directors responsibilities in the context of the existing composition, knowledge about other areas that are expected to contribute to the board of directors' overall effectiveness, and needs of the board of directors and its committees. Our board of directors and nominating and governance committee believe that a diverse, experienced and highly qualified board of directors fosters a robust, comprehensive and balanced decision-making process for the continued effective functioning of our board of directors and success of the Company. Accordingly, through the nomination process, the nominating and governance committee seeks to promote board membership that reflects a diversity of business experience, expertise, viewpoints, personal backgrounds and characteristics that are expected to contribute to our board of directors' overall effectiveness. The brief biographical description of each director set forth in Proposal 1 below includes the primary individual experience, qualifications, attributes and skills of each of our directors that led to the conclusion that each director should serve as a member of our board of directors at this time.

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PROPOSAL NO. 1

ELECTION OF DIRECTORS

Our board of directors currently consists of eight directors. Seven of our directors will stand for election at the Annual Meeting to be held on June 5, 2018 and shall serve for a one-year term expiring at the 2019 Annual Meeting of Stockholders, and until such director's successor is duly elected and qualified or until such director's earlier death, resignation, or removal.

Shares represented by proxies will be voted "FOR" the election of each of the seven nominees named below, unless the proxy is marked to "WITHOLD" authority to so vote. If any nominee for any reason is unable to serve or for good cause will not serve, the proxies may be voted for such substitute nominee as the proxy holder might determine. Each nominee has consented to being named in this Proxy Statement and to serve if elected.

Nominees to the Board of Directors

The nominees, their ages, occupations, and length of board service as of April 20, 2018 are provided in the table below. Additional biographical descriptions of each nominee are set forth in the text below the table.

Name of Director/Nominee	Age	Principal Occupation	Director Since
Nicholas Woodman	42	Chief Executive Officer and Chairman, GoPro, Inc.	2004
Kenneth Goldman ^{(1)(2) †}	68	Former Chief Financial Officer, Yahoo! Inc.	2013
Peter Gotcher ⁽¹⁾⁽³⁾	58	Independent Investor	2014
Alexander Lurie	44	Chief Executive Officer, SurveyMonkey, Inc.	2016
Susan Lyne ⁽²⁾⁽³⁾	66	President and Managing Partner, BBG Ventures LLC	2017
Frederic Welts ⁽³⁾	65	President and Chief Operating Officer, Golden State Warriors	2017
Lauren Zalaznick ⁽¹⁾⁽²⁾⁽³⁾	54	Media Executive	2016

⁽¹⁾ Member of the audit committee

⁽²⁾ Member of the nominating and governance committee

⁽³⁾ Member of the compensation and leadership committee

†Lead Independent Director

Nicholas Woodman founded GoPro and has served as our Chief Executive Officer and a member of the board of directors since 2004, as Chairman since January 2014 and as President from 2004 until June 2014. Mr. Woodman got his start in 1998 by founding an online gaming company, Funbug.com. When that venture failed in 2001, Mr. Woodman planned an international surfing trip to look for inspiration. While preparing for that trip, Mr. Woodman had the idea for a 35mm film-based wrist camera that could be worn during sports like surfing, enabling the user to capture images while engaged in the sport. This idea became GoPro's first product, the HERO Camera. In the years that followed, Mr. Woodman, along with friends, family and employees, innovated on the HERO Camera concept along with a wide array of mounting devices that would make it easy to mount the camera to everything from helmets to surfboards, vehicles and more. Mr. Woodman holds a B.A. in Visual Arts from the University of California, San Diego. We believe Mr. Woodman's experience as the founder of GoPro and his knowledge of our products and customers give him the experience and leadership capabilities that qualify him to serve as a member of our board of directors.

Kenneth Goldman has served on our board of directors since December 2013 and as lead independent director of our board since April 2017. Mr. Goldman has served as the President of Hillspire LLC, a wealth management service provider, since September 2017. From October 2012 to June 2017, Mr. Goldman served as the Chief Financial Officer of Yahoo! Inc., an Internet commerce website, where he was responsible for Yahoo's global finance functions including financial planning and analysis, controllership, tax, treasury, and investor relations. From September 2007 to October 2012, Mr. Goldman was the Senior Vice President, Finance and Administration and Chief Financial Officer of Fortinet Inc., a provider of threat management technologies. From November 2006 to August 2007, Mr. Goldman served as Executive Vice President and Chief Financial Officer of Dexterra, Inc., a mobile enterprise software company. From August 2000 until March 2006, Mr. Goldman served

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as Senior Vice President of Finance and Administration and Chief Financial Officer of Siebel Systems, Inc., a supplier of customer software solutions and services. Previously, Mr. Goldman has been the Chief Financial Officer of Sybase, Inc. (acquired by SAP SE), Excite@Home, Cypress Semiconductor Corporation and VLSI Technology, Inc. (acquired by Philips Electronics). Mr. Goldman currently serves on the board of directors of NXP Semiconductor N.V., TriNet, Inc., RingCentral, Inc., and Zuora, Inc. as well as the Trustee Emeritus of Cornell University. Previously, Mr. Goldman served on the board of directors of Gigamon Inc. and Infinera Corporation. From December 1999 to December 2003, Mr. Goldman served on the Financial Accounting Standards Board's (FASB's) primary Advisory Council (FASAC). From January 2015 to December 2017, Mr. Goldman was appointed to a three-year term to the Public Company Accounting Oversight Board's (PCAOB) Standing Advisory Group (SAG), an organization that provides advice on the need to formulate new accounting standards or change existing standards. Mr. Goldman holds a B.S. in Electrical Engineering from Cornell University and an M.B.A. from Harvard Business School. We believe Mr. Goldman is qualified to serve as a member of our board of directors based on his experience on the boards of directors of numerous companies, his extensive executive experience, and his service as a member of FASAC and SAG. He provides a high level of expertise and significant leadership experience in the areas of finance, accounting, and audit oversight.

Peter Gotcher has served on our board of directors since June 2014. Mr. Gotcher is an independent private investor focusing on investments in digital media technology companies. From September 1999 to June 2002, Mr. Gotcher was a venture partner with Redpoint Ventures, a private investment firm. Prior to that, Mr. Gotcher was a venture partner with Institutional Venture Partners, a private investment firm, from 1997 to 1999. Mr. Gotcher founded Digidesign, Inc., a manufacturer of digital audio workstations, and served as its President, Chief Executive Officer and Chairman from 1984 until it was acquired by Avid Technology, a media software company, in 1995. He served as the Executive Vice President of Avid Technology from 1995 to 1996. Mr. Gotcher currently serves as the Chairman of the board of directors of Dolby Laboratories, Inc. He also serves on the board of trustees of Santa Clara University. Mr. Gotcher holds a B.A. in English Literature from the University of California at Berkeley. We believe Mr. Gotcher is qualified to serve as a member of our board of directors based on his broad understanding of the operational, financial, and strategic issues facing public companies and his background providing guidance to companies in the digital media industry.

Alexander Lurie has served on our board of directors since February 2016. Since January 2016, Mr. Lurie has served as the Chief Executive Officer of SurveyMonkey, Inc., a creator and publisher of online surveys, and he has served as a member of the board of SurveyMonkey since 2009, including as Chairman of the Board from July 2015 to January 2016. Mr. Lurie served as GoPro's Senior Vice President of Media from November 2014 until January 2016. From February 2013 to January 2014, Mr. Lurie served as Executive Vice President for Guggenheim Digital Media, an internet media company. From April 2010 to August 2012, Mr. Lurie served as SVP, Strategic Development at CBS Corporation, a mass media corporation. From February 2008 to April 2010, Mr. Lurie served as Chief Financial Officer and Head of Business Development for CBS Interactive, a division of CBS Corporation. Mr. Lurie came to CBS Interactive via its acquisition of CNET Networks, a technology information website, where he served as Chief Financial Officer and head of Corporate Development from February 2006 to February 2008. Mr. Lurie began his career in the investment banking group at JPMorgan where he led equity transactions and mergers and acquisitions in the Internet sector. He holds a J.D. and M.B.A. degree from Emory University, and a B.A. in Political Science from the University of Washington. We believe Mr. Lurie is qualified to serve as a member of our board of directors based on his previous experience as an executive officer of GoPro, his operational and financial expertise from his management experience, and his background in the digital media industry.

Susan Lyne has served on our board of directors since April 2017. Since September 2014, Ms. Lyne has served as President and Managing Partner of BBG Ventures, an AOL-backed investment fund focused on women-led tech startups. From February 2013 to September 2014, Ms. Lyne was Chief Executive Officer of the AOL Brand Group where she oversaw the content brands of AOL, Inc., a global media technology company, including TechCrunch, Engadget, StyleList, Moviefone and MapQuest. From September 2008 to February 2013, she was Chief Executive Officer and then Chair of Gilt Groupe, Inc., the innovative ecommerce company that pioneered flash sales in the United States. From 2004 to 2008, Ms. Lyne served as President and Chief Executive Officer of Martha Stewart

Living Omnimedia, Inc., a diversified media and merchandising company. From 1996 to 2004, Ms. Lyne held various positions at The Walt Disney Company, a diversified worldwide

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entertainment company, including President of ABC Entertainment where she oversaw the development of shows including *Desperate Housewives*, *Grey's Anatomy*, and *Lost*. Ms. Lyne is currently a director of Brit Media, Inc. and has previously served as a director of Gilt Groupe, Inc., AOL, Inc., Martha Stewart Living Omnimedia, Inc. and Starz Entertainment Group, LLC. In addition, Ms. Lyne is a member of the Rockefeller University Council and a member of the Council on Foreign Relations. We believe Ms. Lyne is qualified to serve as a member of our board of directors based on her experience on the boards of directors of other companies, her extensive executive experience and her background in the media and consumer products industries.

Frederic Welts has served on our board of directors since October 2017. Since October 2011, Mr. Welts has served as President and Chief Operating Officer of the Golden State Warriors, a team in the National Basketball Association (NBA). From 2002 to 2011, Mr. Welts was President of the Phoenix Suns, a team in the NBA, serving the organization as President and Chief Executive Officer from 2009 to 2011. From 1982 to 1999, Mr. Welts held various positions at the NBA league office in New York, including as the Executive Vice President, Chief Marketing Officer and President of NBA Properties. Since 2014, Mr. Welts has served as a board member of the Bay Area Council and, since 2011, Mr. Welts has served as a board member of the Warriors Community Foundation. Since 2014, Mr. Welts has also served as a member of the NBA's Team Advisory Committee and, since 2017, he has served on the NBA's Global Inclusion Council. We believe Mr. Welts is qualified to serve as a member of our board of directors based on his extensive executive experience and marketing expertise.

Lauren Zalaznick has served on our board of directors since July 2016. Since January 2014, Ms. Zalaznick has been serving as a board member and senior advisor to several companies: she is currently a member of the boards of directors of RTL Group (since April 2018), The Nielsen Company (since April 2016) and Shazam (since April 2014), and she is a board observer of Refinery29, a private company (since November 2017). In addition, she is currently a senior advisor to various content and tech start-ups including LifePosts, and Medium.com. From 2004 through December 2013, Ms. Zalaznick held various roles of increasing responsibility within NBCUniversal, Inc. including Chairman, Entertainment & Digital Networks and Integrated Media where she had responsibility for the Bravo, Oxygen, Style, Telemundo and Mun2 networks and ran its digital portfolio. She was Executive Vice President at NBCUniversal, Inc. until departing the company in December 2013. Since July 2011, Ms. Zalaznick has been a trustee of the Corporation of Brown University from which she graduated with a Bachelor of Arts magna cum laude and Phi Beta Kappa. We believe Ms. Zalaznick is qualified to serve as a member of our board of directors based on her operational and management expertise and her background in digital media and content strategy.

There are no family relationships among our current directors and officers.

Non-Employee Director Compensation Arrangements

In June 2014, our board of directors adopted a non-employee director compensation policy, which was subsequently amended in August 2015, with the equity changes effective after the 2016 annual meeting of stockholders and the cash retainer changes effective in October 2015.

Pursuant to our non-employee director compensation policy in effect prior to our 2016 annual meeting of stockholders, each non-employee director was to receive a stock option having a grant date fair value computed in accordance with Financial Accounting Standards Board Accounting Standards Codification Topic 718 ("FASB ASC Topic 718") equal to \$150,000 immediately following each annual meeting of stockholders. Each such stock option had a ten-year term and vested in full on the earlier of the one-year anniversary of the date of grant or on the date of the next annual meeting of our stockholders, subject to the director's continuous service on our board of directors at such time. In addition, immediately following the annual meeting of our stockholders, each non-employee director was to receive Restricted Stock Units ("RSUs") having a grant date fair value computed in accordance with FASB ASC Topic 718 equal to \$30,000. The shares underlying each RSU grant vested as to 25% in each quarter following the date of grant with the final 25% to vest on the earlier of the date of the annual meeting or the one-year anniversary of the date of grant, subject to the director's continuous service on our board of directors at such time. The stock options and RSUs described above will accelerate and vest in full in the event of a change in control as defined under our 2014 Plan.

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Pursuant to the current non-employee director compensation policy, immediately following each annual meeting of stockholders starting in 2016, we pay each non-employee director a cash retainer of \$50,000. We also grant each non-employee director a stock option having a grant date fair value computed in accordance with FASB ASC Topic 718 equal to \$122,500, based on a three-month trailing average of our closing stock price. Each such stock option will have a ten-year term and will vest in full on the earlier of the one-year anniversary of the date of grant or on the date of the next annual meeting of our stockholders, subject to the director's continuous service on our board of directors at such time. In addition, we grant each non-employee director RSUs having a grant date fair value computed in accordance with FASB ASC Topic 718 equal to \$122,500, based on a three-month trailing average of our closing price. The shares underlying each RSU grant will vest as to 25% in each quarter following the date of grant with the final 25% to vest on the earlier of the date of the next annual meeting of stockholders or the one-year anniversary of the date of grant, subject to the director's continuous service on our board of directors at such time. The stock options and RSUs described above will accelerate and vest in full in the event of a change in control as defined under our 2014 Plan. Directors who are appointed to our board of directors between the annual meetings of our stockholders will receive pro-rated stock option and RSU grants. Accordingly, Ms. Lyne who was appointed to our board of directors in April 2017, between the 2016 and 2017 annual meetings of stockholders, and Mr. Welts who was appointed to our board of directors in October 2017, between the 2017 and 2018 annual meetings of stockholders, received pro-rated stock option and RSU grants in accordance with the policy described in this paragraph.

In addition to the cash retainers and the annual stock option and RSU grants for service as a member of our board of directors, our non-employee director compensation policy provides for additional cash retainers to the lead independent director and the chairs and members of each committee of our board of directors equal to the following:

- \$20,000 for the lead independent director;
- \$25,000 for the chair of our audit committee;
- \$12,500 for audit committee member (other than the chair);
- \$18,500 for the chair of our compensation and leadership committee;
- \$10,000 for compensation and leadership committee member (other than the chair);
- \$10,000 for the chair of our nominating and governance committee; and
- \$5,000 for nominating and governance committee member (other than the chair).

Non-employee directors receive no other form of remuneration, perquisites or benefits, but are reimbursed for their reasonable travel expenses incurred in attending board and committee meetings.

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Director Compensation

The following table provides information for 2017 concerning all compensation awarded to, earned by or paid to each person who served as a non-employee director for some portion of 2017. Nicholas Woodman, our Chief Executive Officer, is not included in the table below because he did not receive additional compensation for his services as a director. His compensation as an employee is shown below in “Executive Compensation – Summary Compensation Table.”

Name	Fees Earned or Paid in Cash (\$)	Stock Awards (\$) ⁽¹⁾	Option Awards (\$) ⁽¹⁾	Total (\$)
Anthony Bates	—	—	—	(10)
Edward Gilhuly	60,442	—	—	60,442
Kenneth Goldman	76,596 ⁽²⁾	122,672 ⁽³⁾	122,649 ⁽⁴⁾	321,917
Peter Gotcher	77,156	122,672 ⁽³⁾	122,649 ⁽⁴⁾	322,477
Alexander Lurie	50,000	122,672 ⁽³⁾	122,649 ⁽⁴⁾	295,321
Susan Lyne	28,236	137,937 ⁽⁵⁾	140,118 ⁽⁶⁾	306,291
Michael Marks	54,313	—	—	54,313
Frederic Welts	—	76,080 ⁽⁷⁾	76,824 ⁽⁸⁾	152,904
Lauren Zalaznick	71,606 ⁽⁹⁾	122,672 ⁽³⁾	122,649 ⁽⁴⁾	316,927

(1) The amounts reported in this column represent the aggregate grant date value of RSUs or option awards, as applicable, made to directors in 2017 computed in accordance with FASB ASC Topic 718.

(2) Mr. Goldman was appointed lead independent director immediately following the annual stockholder meeting in June 2017. \$20,000 in fees for services as lead independent director will be paid in 2018.

(3) On June 6, 2017, Messrs. Goldman, Gotcher and Lurie and Ms. Zalaznick each received an award of 14,449 RSUs which vested as to 25% of the shares subject to the award in each quarter following the date of grant, with the final 25% to vest on June 5, 2018, the date of our Annual Meeting, subject to the director’s continuous service on our board of directors on such date. As of December 31, 2017, 7,225 of the RSUs remained unvested for each board member. In the event of a Change in Control (as defined under the Company’s 2014 Plan), these RSUs will accelerate and become immediately vested.

(4) On June 6, 2017, Messrs. Goldman, Gotcher and Lurie and Ms. Zalaznick each received a grant of options to purchase 31,336 shares of common stock which will vest in full on June 5, 2018, the date of our Annual Meeting, subject to the director’s continuous service on our board of directors on such date. In the event of a Change in Control (as defined under the Company’s 2014 Plan), these Options will accelerate and become immediately vested and exercisable.

(5) Ms. Lyne joined GoPro’s board of directors on April 21, 2017. On April 21, 2017, Ms. Lyne received a pro-rated award of 1,721 RSUs which vested in full on June 6, 2017, the date of our 2017 annual meeting of stockholders. On June 6, 2017, Ms. Lyne received an award of 14,449 RSUs which vests as to 25% of the shares subject to the award in each quarter following the date of grant, with the final 25% to vest on June 5, 2018, the date of our Annual meeting, subject to Ms. Lyne’s continuous service on our board of directors on such date. As of December 31, 2017, 7,225 of the RSUs remain unvested. In the event of a Change in Control (as defined under the Company’s 2014 Plan), these RSUs will accelerate and become immediately vested.

(6) Ms. Lyne joined GoPro’s board of directors on April 21, 2017. On April 21, 2017, Ms. Lyne received a pro-rated grant of options to purchase 4,272 shares of common stock which vested in full on June 6, 2017, the date of our 2017 annual meeting of stockholders.

On June 6, 2017, Ms. Lyne received a grant of options to purchase 31,336 shares of common stock which will vest in full on June 5, 2018, the date of our Annual Meeting, subject to Ms. Lyne’s continuous service on our board of directors on such date. In the event of a Change in Control (as defined under the Company’s 2014 Plan), these Options will accelerate and become immediately vested and exercisable.

(7) Mr. Welts joined GoPro’s board of directors on October 27, 2017. On October 27, 2017, Mr. Welts received a pro-rated award of 7,608 RSUs which vested as to 33% of the shares subject to the award in each quarter following

the date of grant, with the final 33% to vest on June 5, 2018, the date of our Annual Meeting, subject to Mr. Welts' continuous service on our board of directors on such date. As of December 31, 2017, 5,072 of the RSUs remain unvested. In the event of a Change in Control (as defined under the Company's 2014 Plan), these RSUs will accelerate and become immediately vested.

(8) Mr. Welts joined GoPro's board of directors on October 27, 2017. On October 27, 2017, Mr. Welts received a pro-rated grant of options to purchase 17,272 shares of common stock which will vest in full on June 5, 2018, the date of our Annual Meeting, subject to Mr. Welts' continuous service on our board of directors on such date. In the event of a Change in Control (as defined under the Company's 2014 Plan), such Options will accelerate and become immediately vested and exercisable.

(9) Ms. Zalaznick was a member of the nominating and governance committee in 2017 and became chair of the nominating and governance committee in February 2017. \$534 in prorated annual fees for services during 2017 as chair of the nominating and governance committee was paid in 2018.

(10) Mr. Bates received no compensation in 2017 for services as a director. As a former employee of the Company (whose employment as GoPro's President terminated on December 31, 2016) and pursuant to his separation agreement, certain of Mr. Bates' stock options remained fully vested and outstanding in lieu of compensation for Mr. Bates' board service.

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Our non-employee directors held option and RSU awards to acquire the following number of shares as of December 31, 2017:

Name	Number of Shares	
	Option Awards	RSU Awards
Anthony Bates	2,751,024 ^(1,2,3)	4,470 ⁽⁴⁾
Edward Gilhuly	—	—
Kenneth Goldman	151,197 ⁽⁵⁾	7,225
Peter Gotcher	79,480 ⁽⁶⁾	7,225
Alexander Lurie	67,785	7,225
Susan Lyne	35,608	7,225
Michael Marks	—	—
Frederic Welts	17,272	5,072
Lauren Zalaznick	55,415	7,225

(1) Mr. Bates terminated employment as GoPro's President on December 31, 2016. Pursuant to Mr. Bates' separation agreement 2,277,106 stock options priced at \$18.40, 9,253 stock options priced at \$44.48 and 455,413 stock options priced at \$10.92, all of which were granted when he was an employee, are fully vested and remain outstanding in lieu of compensation for Mr. Bates' board service.

(2) Pursuant to Mr. Bates' separation agreement, 9,252 stock options priced at \$44.48 which were granted when he was an employee continued to vest in lieu of compensation for Mr. Bates' board service. These Options will vest over a six-month period as follows: 1/6th of the shares vested on March 9, 2018, and 1/6th of the shares vest monthly thereafter through August 9, 2018, subject to Mr. Bates' continuous status as an employee or service provider through each applicable date. In the event of a Change in Control (as defined under the Company's 2014 Plan), such options shall accelerate and become immediately vested and exercisable.

(3) Consists of options to purchase 2,277,106 shares of Class B common stock under an option award granted pursuant to our 2010 Equity Incentive Plan (the "2010 Plan") and 473,918 shares of Class A common stock under option awards granted pursuant to our 2014 Plan.

(4) Pursuant to Mr. Bates' separation agreement, 4,470 RSUs which were granted when he was an employee shall continue to vest in lieu of compensation for Mr. Bates' board service. These RSUs will vest over a six-month period as follows: 1/6th vested on March 15, 2018, and 1/6th vests monthly thereafter through August 15, 2018, subject to Mr. Bates' continuous status as an employee or service provider through each such date. In the event of a Change in Control (as defined under the Company's 2014 Plan), these RSUs will accelerate and become immediately vested.

(5) Consists of options to purchase 95,000 shares of Class B common stock under an option award granted pursuant to our 2010 Plan and 56,197 shares of Class A common stock under option awards granted pursuant to our 2014 Plan.

(6) Consists of options to purchase 17,234 shares of Class B common stock under an option award granted pursuant to our 2010 Plan and 62,246 shares of Class A common stock under option awards granted pursuant to our 2014 Plan.

OUR BOARD OF DIRECTORS RECOMMENDS

A VOTE "FOR" ELECTION OF EACH OF THE NOMINATED DIRECTORS

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PROPOSAL NO. 2

RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Our audit committee has re-appointed PricewaterhouseCoopers LLP as GoPro's independent registered public accounting firm to perform the audit of GoPro's consolidated financial statements for 2018 and recommends that stockholders vote for ratification of such selection. Although ratification by stockholders is not required by law, GoPro has determined that it is good practice to request ratification of this selection by the stockholders. In the event that PricewaterhouseCoopers LLP is not ratified by our stockholders, the audit committee will review its future selection of PricewaterhouseCoopers LLP as GoPro's independent registered public accounting firm.

PricewaterhouseCoopers LLP audited GoPro's financial statements for 2017 and 2016. Representatives of PricewaterhouseCoopers LLP are expected to be present at the Annual Meeting, in which case they will be given an opportunity to make a statement at the Annual Meeting if they desire to do so, and will be available to respond to appropriate questions.

Independent Registered Public Accounting Firm Fees and Services

We regularly review the services and fees from our independent registered public accounting firm. These services and fees are also reviewed with our audit committee annually. In accordance with standard policy,

PricewaterhouseCoopers LLP periodically rotates the individuals who are responsible for GoPro's audit. The following table shows the fees billed by PricewaterhouseCoopers LLP for the years ended December 31, 2017 and 2016:

Fees Billed to GoPro	2017	2016
Audit fees ⁽¹⁾	\$2,836,200	\$2,603,700
Audit-related fees	—	—
Tax fees ⁽²⁾	354,100	462,800
All other fees ⁽³⁾	2,700	—
Total fees	\$3,193,000	\$3,066,500

"Audit fees" include fees for audit services primarily related to the audit of our annual financial statements and internal control over financial reporting; the review of our quarterly financial statements; comfort letters, consents, and assistance with and review of documents filed with the SEC; and audit services provided in connection with other statutory and regulatory filings.

"Tax fees" include fees for tax compliance, advice and planning. Tax advice fees encompass a variety of permissible tax services, including technical tax advice related to federal, state and international income tax matters, transfer pricing, international tax structure planning, assistance with indirect sales tax and assistance with tax audits.

"All other fees" include fees for products and services, namely software subscription fees.

Policy on Audit Committee Pre-Approval of Audit and Permissible Non-Audit Services of Independent Registered Public Accounting Firm

Our audit committee's policy is to preapprove all audit and permissible non-audit services, other than de minimis non-audit services, provided by the independent registered public accounting firm. These services may include audit services, audit-related services, tax services and other services. Pre-approval is detailed as to the particular service or category of services and is generally subject to a specific budget. The independent registered public accounting firm and management are required to report periodically to the audit committee regarding the extent of services provided by the independent registered public accounting firm in accordance with this pre-approval, and the fees for the services performed to date.

All of the services relating to the fees described in the table above were approved by our audit committee.

OUR BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" APPROVAL OF PROPOSAL NO. 2

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PROPOSAL NO. 3

APPROVAL OF THE AMENDMENT TO THE 2014 EQUITY INCENTIVE PLAN TO CHANGE THE LIMIT ON AWARDS THAT MAY BE MADE TO NON-EMPLOYEE DIRECTORS

Proposal

Our 2014 Plan, which became effective in June 2014 in connection with our initial public offering and was amended in 2016, provides for the grant of awards to eligible employees, directors, consultants, independent contractors and advisors in the form of stock options, restricted stock awards, stock bonus awards, stock appreciation rights, RSUs and performance awards. Our board of directors, on the recommendation of its nominating and governance committee, and compensation and leadership committee (also referred to herein as CLC), is submitting this proposal to amend our 2014 Plan to change the limit on the awards that may be granted to a non-employee director in any calendar year from 1,000,000 shares to \$700,000 in aggregate value of awards.

This proposal does not increase the total number of shares authorized for issuance under our 2014 Plan.

If stockholder approval of this proposal is not obtained, the limit on the awards that may be granted to non-employee directors in any calendar year will remain 1,000,000 shares.

Summary of the 2014 Plan

The below is a summary of the principal features of the 2014 Plan. This summary, however, does not purport to be a complete description of all of the provisions of the 2014 Plan. It is qualified in its entirety by reference to the full text of the 2014 Plan, as amended and including the French Subplan, which is attached as Appendix A hereto.

We adopted the 2014 Plan, which became effective in June 2014, as the successor to our 2010 Plan. We amended the 2014 Plan in June 2016. Our 2014 Plan provides for the grant of awards to our employees, directors, consultants, independent contractors and advisors, provided the consultants, independent contractors, directors and advisors render services that are not in connection with the offer and sale of securities in a capital-raising transaction. As of March 31, 2018, a total of 24,678,006 shares were available for issuance under the 2014 Plan and the French Subplan, subject to adjustment to reflect stock splits, reorganizations and similar events. The number of shares reserved for issuance under our 2014 Plan will increase automatically on the first day of January of each of 2019 through 2024 by the number of shares equal to 3% of the total outstanding shares of our common stock (which includes outstanding shares of our Class A common stock, outstanding shares of our Class B common stock, outstanding stock options and outstanding RSUs) as of the immediately preceding December 31. However, our board of directors may reduce the amount of the increase in any particular year. In addition, the following shares are available for grant and issuance under our 2014 Plan:

- shares subject to stock options or stock appreciation rights granted under our 2014 Plan that cease to be subject to the stock option or stock appreciation right for any reason other than exercise of the stock option or stock appreciation right;
- shares subject to awards granted under our 2014 Plan that are subsequently forfeited or repurchased by us at the original issue price;
- shares subject to awards granted under our 2014 Plan that otherwise terminate without shares being issued;
- shares subject to awards under our 2014 Plan that are used to pay the exercise price of a stock option or withheld to satisfy the tax withholding obligations related to any award;
- shares surrendered, cancelled, or exchanged for cash or a different award (or combination thereof);

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• shares issuable upon the exercise of stock options or subject to other awards under our 2010 Plan that cease to be subject to such stock options or other awards by forfeiture or otherwise;

• shares issued under our 2010 Plan that are forfeited or repurchased by us; and

• shares subject to awards under our 2010 Plan that are used to pay the exercise price of a stock option or withheld to satisfy the tax withholding obligations related to any award.

No participant may be granted awards covering more than 3,000,000 shares of our Class A common stock under the 2014 Plan during any calendar year, other than new employees, who are eligible to receive no more than 6,000,000 shares of our Class A common stock under the 2014 Plan in the calendar year in which any such employee commences employment. No more than 134,702,290 shares shall be issued pursuant to the exercise of incentive stock options. The exercise price of stock options must be at least equal to the fair market value of our common stock on the date of grant. In addition, without giving effect to the amendment as proposed herein, the maximum number of shares subject to awards granted to each of our non-employee directors, pursuant to Section 12 of the 2014 Plan, in any calendar year shall not exceed 1,000,000.

Following discussions with our independent executive compensation consulting firm, Compensia, and a review of the market practices of our peer group, our CLC determined that the 2014 Plan limit on non-executive director equity awards should be revised so that in any calendar year the maximum number of shares subject to awards granted to each of our non-employee directors will not exceed \$700,000 in aggregate value of awards. Our board of directors approved the inclusion of Proposal No. 3 to revise the 2014 Plan to implement this limit, subject to the approval of our stockholders.

Our current policy for non-employee director compensation, as described above under “Proposal No. 1 – Election of Directors – Non-Employee Director Compensation Arrangements” provides that each non-employee director shall annually receive a stock option having a grant date fair value computed in accordance with FASB ASC Topic 718 equal to \$122,500 and an RSU with a grant date fair value computed in accordance with FASB ASC Topic 718 equal to \$122,500. The aggregate value of these annual awards is \$245,000, which is below the proposed limit contained in this Proposal No. 3. We are proposing this change to our 2014 Plan to establish an upper limit on the value of awards that may be granted to non-employee directors in any calendar year, and give us the flexibility to increase non-employee director compensation if the CLC, in consultation with its independent executive consulting firm, determines that a change is advisable and in alignment with compensation practices among our peer group.

As of December 31, 2017, approximately 1,273 employees, approximately 131 consultants and independent contractors, and 7 non-employee directors were eligible to participate in the 2014 Plan.

Administration of the 2014 Plan

Our 2014 Plan is administered by the CLC, all of the members of which are outside directors as defined under applicable federal tax laws, or by our board of directors acting in place of the CLC. The CLC has the authority to construe and interpret our 2014 Plan, grant awards and make all other determinations necessary or advisable for the administration of the plan. Individuals participate in the 2014 Plan on the basis of the CLC’s exercise of its discretion to grant awards under the 2014 Plan. The CLC has the authority to reprice any outstanding stock award (by reducing the exercise price of any outstanding option, canceling an option in exchange for cash or another equity award or any other action that may be deemed a repricing under generally accepted accounting principles) under the 2014 Plan without the approval of our stockholders.

Awards That May Be Granted Under the 2014 Plan

Incentive and nonstatutory stock options are granted pursuant to incentive and nonstatutory stock option agreements adopted by the CLC. The CLC determines the exercise price for a stock option, within the terms and conditions of the 2014 Plan, provided that the exercise price of a stock option cannot be less than 100% of the fair market value of our Class A common stock on the date of grant, except where a higher exercise price is required in the case of certain incentive stock options, as described below.

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We anticipate that in general, stock options will vest over a two-year to four-year period. Stock options may vest based on time or achievement of performance conditions. The CLC may provide for options to be exercised only as they vest or to be immediately exercisable with any shares issued on exercise being subject to our right of repurchase that lapses as the shares vest. The CLC determines the term of stock options granted under the 2014 Plan, up to a maximum of 10 years. Unless the terms of an optionholder's stock option agreement provide otherwise, if an optionholder's service relationship with us, or any of our affiliates, ceases for any reason other than for cause, disability or death, the optionholder may exercise any vested stock options for a period of three months following the cessation of service. If an optionholder's service relationship with us or any of our affiliates is terminated for cause, then the option terminates immediately. If an optionholder's service relationship with us or any of our affiliates terminates due to disability, the optionholder may exercise any vested options for a period of six months. If an optionholder's service relationship with us or any of our affiliates ceases due to death, or an optionholder dies within three months following termination of service other than for cause or due to disability, the optionholder or a beneficiary may exercise any vested options for a period of 12 months. The option term may be extended in the event that exercise of the option following termination of service is prohibited by applicable securities laws. In no event, however, may an option be exercised beyond the expiration of its maximum term.

Unless the CLC provides otherwise, stock options generally are not transferable except by will or the laws of descent and distribution. An optionholder may, however, designate a beneficiary who may exercise the stock option following the optionholder's death, subject to local laws and restrictions on enforcement.

Restricted stock awards are granted pursuant to restricted stock award agreements adopted by the CLC. A restricted stock award is an offer by us to sell shares of our Class A common stock subject to restrictions. The price, if any, of a restricted stock award is determined by the CLC. Shares of Class A common stock acquired under a restricted stock award may, but need not, be subject to a share repurchase option or forfeiture restriction in our favor in accordance with a vesting schedule to be determined by the CLC. Rights to acquire shares under a restricted stock award may be transferred only upon such terms and conditions as set by the CLC. Except as otherwise provided in the applicable award agreement, restricted stock awards that have not vested will be forfeited or subject to repurchase upon the participant's cessation of continuous service for any reason.

RSUs are granted pursuant to RSU agreements adopted by the CLC. RSUs represent the right to receive shares of our Class A common stock at a specified date in the future, subject to forfeiture of that right because of termination of the holder's services to us or the holder's failure to achieve certain performance conditions.

Stock appreciation rights are granted pursuant to stock appreciation rights agreements adopted by the CLC. Stock appreciation rights provide for a payment, or payments, in cash or shares of our Class A common stock, to the holder based upon the increase in the fair market value of our Class A common stock on the date of exercise from the stated exercise price (subject to any maximum number of shares as may be specified in the applicable award agreement).

Stock appreciation rights may vest based on continued service or achievement of performance conditions. Stock appreciation rights expire under the same rules that apply to stock options.

The 2014 Plan permits the grant of performance awards in the form of a cash bonus or an award of performance shares. Performance awards are distinct from the other equity awards (such as options, restricted stock awards, RSUs and stock appreciation rights) provided under the 2014 Plan. No person will be eligible to receive more than \$1,000,000 in performance awards in any calendar year under the 2014 Plan. While other equity-based awards may be structured to vest, in whole or in part, upon the achievement of performance goals, those other awards are not performance awards within the meaning of the 2014 Plan and therefore are only subject to the per employee per calendar year share limitations discussed above, rather than this \$1,000,000 limitation.

The CLC may grant other awards based in whole or in part by reference to our Class A common stock. The CLC sets the number of shares under the award and all other terms and conditions of such awards.

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In the event that there is a specified type of change in our capital structure, such as a stock split, stock dividend, recapitalization, combination, reclassification or similar change in the capital structure of our company, without consideration appropriate adjustments will be made to (a) the class and maximum number of shares reserved under the 2014 Plan, (b) the class and maximum number of shares subject to stock options, stock appreciation rights and performance stock awards that can be granted in a calendar year, (c) the class and maximum number of shares that may be issued upon exercise of incentive stock options, (d) the maximum number of shares that may be awarded to an individual or to a new employee in any one calendar year, and (e) the number of shares and exercise price, if applicable, of all outstanding stock awards.

Corporate Transactions

The 2014 Plan provides that, in the event of a sale, lease or other disposition of all or substantially all of our assets, or specified types of mergers or consolidations (each, a “corporate transaction”) any of the following may occur: outstanding awards may be continued if we are the successor entity; outstanding awards may be assumed by any surviving or acquiring corporation; the surviving or acquiring corporation may substitute similar awards for those outstanding; awards may be settled for the full value of such outstanding award (whether or not then vested or exercisable) in cash or securities of the successor entity with payment deferred until the date or dates the award would have become exercisable or vested; or the vesting, exercisability and expiration of outstanding awards may be accelerated. Awards held by directors who are not employees of ours or our parent or subsidiary companies will immediately vest as to all or any portion of the shares subject to the stock award and will become exercisable at such times and on such conditions as the CLC determines.

Plan Suspension or Termination

Our board of directors has the authority to suspend or terminate the 2014 Plan at any time provided that such action does not impair the existing rights of any participant. The 2014 Plan will terminate in May 2024 unless earlier terminated by our board of directors.

History of Grants

As of March 31, 2018, options to purchase a total of 5,786,743 shares of our Class A common stock had been granted under the 2014 Plan, of which 47,495 have been exercised and 2,702,389 remained outstanding with weighted-average exercise price of \$13.926356 per share. As of March 31, 2018, 17,623,922 RSUs had been granted under the 2014 Plan, of which 6,490,987 RSUs remained outstanding. The closing price per share of our Class A common stock as reported by Nasdaq on the Record Date of April 12, 2018 was \$5.22. The following table summarizes the grants made to all current directors who are not executive officers as a group, each nominee for election as a director and each associate (as defined under the Exchange Act) of any such directors, from the inception of the 2014 Plan through March 31, 2018:

Name and Position	Number of Shares Underlying Options	Number of Shares Underlying Other Awards
Nicholas Woodman, Chief Executive Officer and Director Nominee	0	0
Anthony Bates, Director ⁽¹⁾	752,660	392,326
Kenneth Goldman, Director Nominee	56,197	26,774
Peter Gotcher, Director Nominee	62,246	25,450
Alexander Lurie, Director Nominee	67,785	25,903
Susan Lyne, Director Nominee	35,608	16,170
Frederic Welts, Director Nominee	17,272	7,608
Lauren Zalaznick, Director Nominee	55,415	24,615
All current director nominees who are not executive officers as a group (6 persons)	294,523	126,520
Associates of any such directors, executive officers or nominees	0	0

⁽¹⁾ Mr. Bates terminated employment as GoPro’s President on December 31, 2016. Pursuant to Mr. Bates’ separation agreement certain equity awards granted to him as an employee vested or continued to vest and remain outstanding

in lieu of compensation for Mr. Bates' board service. All such grants to Mr. Bates were made in connection with his employment at the company and not in connection with his services as a director.

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Certain Interests of Directors

In considering the recommendation of our board of directors with respect to this Proposal No. 3, stockholders should be aware that the members of our board of directors have certain interests that may present them with conflicts of interest in connection with such proposal. As discussed above, directors are eligible to receive awards under the 2014 Plan. Please see “Proposal No. 1 – Non-Employee Director Compensation Arrangements” and “Proposal No. 1 – Election of Directors – Director Compensation” in the Proxy Statement for more detail about equity grants to our directors. Our board of directors recognizes that approval of this proposal may benefit our directors and their successors. See “Equity Compensation Plan Information” for more information about compensation plans under which shares of our Class A common stock or Class B common stock may be issued.

OUR BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” APPROVAL OF THE AMENDMENT TO THE 2014 EQUITY INCENTIVE PLAN TO CHANGE THE LIMIT ON AWARDS THAT MAY BE MADE TO NON-EMPLOYEE DIRECTORS.

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SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth certain information with respect to the beneficial ownership of our common stock as of March 31, 2018, by:

- each stockholder known by us to be the beneficial owner of more than 5% of our Class A common stock or Class B common stock;
- each of our directors;
- each of our named executive officers (“NEOs”); and
- all of our directors and executive officers as a group.

Percentage ownership of our common stock before this offering is based on 35,964,409 shares of our Class B common stock and 111,874,238 shares of our Class A common stock outstanding on March 31, 2018. Beneficial ownership is determined in accordance with the rules of the SEC and thus represents voting or investment power with respect to our securities. Unless otherwise indicated below, to our knowledge, the persons and entities named in the table have sole voting and sole investment power with respect to all shares beneficially owned by them, subject to community property laws where applicable. Shares of our Class A common stock and Class B common stock subject to options that are currently exercisable or exercisable within 60 days of March 31, 2018 or RSUs that may vest and settle within 60 days of March 31, 2018 are deemed to be outstanding and to be beneficially owned by the person holding the options or RSUs for the purpose of computing the percentage ownership of that person but are not treated as outstanding for the purpose of computing the percentage ownership of any other person.

Name of Beneficial Owner	Shares Beneficially Owned				% of Total Voting Power ⁽¹⁾
	Class A		Class B		
	Shares	%	Shares	%	
Directors and Named Executive Officers:					
Nicholas Woodman ⁽²⁾	—	*	35,820,130	99.60%	75.97%
Ken Goldman ⁽³⁾	47,282	*	95,000	*	*
Peter Gotcher ⁽⁴⁾	52,747	*	73,212	*	*
Alexander Lurie ⁽⁵⁾	68,592	*	—	*	*
Lauren Zalaznick ⁽⁶⁾	45,081	*	—	*	*
Anthony Bates ⁽⁷⁾	566,516	*	2,277,106	5.95%	4.72%
Susan Lyne ⁽⁸⁾	16,829	*	—	*	*
Frederic Welts ⁽⁹⁾	5,072	*	—	*	*
Brian McGee ⁽¹⁰⁾	116,451	*	—	*	*
Sharon Zezima ⁽¹¹⁾	79,693	*	54,656	*	*
Charles Prober ⁽¹²⁾	25,361	*	—	*	*
All executive officers and directors as a group (11 persons) ⁽¹³⁾	1,023,624	*	38,320,104	99.77%	77.35%
5% Stockholders					
Nicholas Woodman and Jill R. Woodman, as Co-Trustees of the Woodman Family Trust under Trust Agreement dated March 11, 2011 ⁽¹⁴⁾	—	*	27,794,122	77.28%	58.95%
BlackRock, Inc. ⁽¹⁵⁾	6,887,094	6.16%	—	*	1.46%
The Vanguard Group - 23-1945930 ⁽¹⁶⁾	8,866,037	7.93%	—	*	1.88%

* Represents beneficial ownership of less than 1% of our outstanding shares of common stock of the designated class of security or less than 1% of the Total Voting Power, as applicable.

Unless otherwise indicated, the address of each of the individuals and entities named below is c/o GoPro, Inc., 3000 Clearview Way, San Mateo, California 94402.

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- Percentage of total voting power represents voting power with respect to all shares of our Class A common stock
- (1) and Class B common stock, as a single class. The holders of our Class B common stock are entitled to ten votes per share, and holders of our Class A common stock are entitled to one vote per share.
Consists of: (i) 27,794,122 shares of Class B common stock held by the Woodman Family Trust under Trust Agreement dated March 11, 2011 of which Nicholas Woodman and Jill Woodman are co-trustees, (ii) 663,004 shares of Class B common stock held by Mr. Woodman’s 2016 Grantor Retained Annuity Trust (each such trust, “GRAT”), (iii) 663,004 shares of Class B common stock held by the 2016 GRAT for Mr. Woodman’s spouse, (iv)
 - (2) 1,350,000 shares of Class B common stock held by Mr. Woodman’s 2017 GRAT, (v) 1,350,000 shares of Class B common stock held by the 2017 GRAT for Mr. Woodman’s spouse, (vi) 2,000,000 shares of Class B common stock held by Mr. Woodman’s 2018 GRAT, and (vii) 2,000,000 shares of Class B common stock held by the 2018 GRAT for Mr. Woodman’s spouse. As a co-trustee, Mr. Woodman may be deemed to have shared voting and investment power over the shares owned by the Woodman Family Trust. Mr. Woodman is the sole trustee of all six (6) GRATs.
Consists of (i) 668 shares of Class A common stock held by Mr. Goldman, (ii) 21,753 shares of Class A common stock held in the Goldman-Valeriotte Family Trust UAD 11/15/95, (iii) 95,000 shares of Class B common stock subject to options held by Mr. Goldman that are exercisable within 60 days of March 31, 2018, and (iv) 24,861
 - (3) shares of Class A common stock subject to options held by Mr. Goldman that are exercisable within 60 days of March 31, 2018. Kenneth Goldman and Susan Valeriotte are co-trustees and have shared voting and investment power over the shares owned by the Goldman-Valeriotte Family Trust.
Consists of: (i) 378 shares of Class A common stock held by Mr. Gotcher, (ii) 21,459 shares of Class A common stock held in The Peter and Marie-Helene Gotcher Family Trust, (iii) 54,348 shares of Class B common stock held by The Peter and Marie-Helene Gotcher Family Trust, (iv) 1,630 shares of Class B common stock held by Mr.
 - (4) Gotcher, (v) 17,234 shares of Class B common stock subject to options held by Mr. Gotcher that are exercisable within 60 days of March 31, 2018, and (vi) 30,910 shares of Class A common stock subject to options held by Mr. Gotcher that are exercisable within 60 days of March 31, 2018. Mr. Gotcher is the President of The Peter and Marie-Helene Gotcher Family Trust.
Consists of (i) 32,143 shares of Class A common stock held by the Alexander J Lurie Trust dtd 10/16/2007, and
 - (5) (ii) 36,449 shares of Class A common stock subject to options held by Mr. Lurie that are exercisable within 60 days of March 31, 2018. Mr. Lurie is the sole trustee and beneficiary of the Alexander J Lurie Trust dtd 10/16/2007.
Consists of (i) 21,002 shares of Class A common stock held by Lauren Zalaznick and Phelim Dolan, and (ii)
 - (6) 24,079 shares of Class A common stock subject to options held by Ms. Zalaznick that are exercisable within 60 days of March 31, 2018.
Consists of (i) 95,734 shares of Class A common stock held by Mr. Bates, (ii) 469,292 shares of Class A common stock subject to options held by Mr. Bates that are exercisable within 60 days of March 31, 2018, (iii) 1,490 shares
 - (7) of Class A common stock subject to RSUs held by Mr. Bates that may settle within 60 days of March 31, 2018, and (iv) 2,277,106 shares of Class B common stock subject to options held by Mr. Bates that are exercisable within 60 days of March 31, 2018.
 - (8) Consists of (i) 12,557 shares of Class A common stock held by Ms. Lyne, and (ii) 4,272 shares of Class A common stock subject to options held by Ms. Lyne that are exercisable within 60 days of March 31, 2018.
 - (9) Consists of 5,072 shares of Class A common stock held by the Frederic K. Welts, Jr. Living Trust. Mr. Welts is the sole trustee and beneficiary of the Frederic K. Welts, Jr. Living Trust.
 - (10) Consists of: (i) 276 shares of Class A common stock held by Mr. McGee’s spouse, and (ii) 116,175 shares of Class A common stock subject to options held by Mr. McGee that are exercisable within 60 days of March 31, 2018.
Consists of: (i) 5,834 shares of Class A common stock held by Ms. Zezima, (ii) 73,859 shares of Class A common
 - (11) stock subject to options held by Ms. Zezima that are exercisable within 60 days of March 31, 2018, and (iii) and 54,656 shares of Class B common stock subject to options held by Ms. Zezima that are exercisable within 60 days of March 31, 2018.
 - (12) Consists of 25,361 shares of Class A common stock held by Mr. Prober.

Consists of (i) 242,237 shares of Class A common stock, (ii) 35,876,108 shares of Class B common stock, (iii) 779,897 shares of Class A common stock subject to options that are exercisable within 60 days of March 31, 2018, (iv) 1,490 shares of Class A common stock subject to RSUs that may settle within 60 days of March 31, 2018, and (v) 2,443,996 shares of Class B common stock subject to options that are exercisable within 60 days of March 31, 2018.

(14) Consists of 27,794,122 shares of Class B common stock held by the Woodman Family Trust under Trust Agreement dated March 11, 2011 of which Nicholas Woodman and Jill Woodman are co-trustees. As a co-trustee, Mr. Woodman may be deemed to have shared voting and investment power over the shares owned by the Woodman Family Trust.

(15) Based on a Schedule 13G Amendment No. 1 filing made on January 25, 2018. Consists of 6,887,094 shares of Class A common stock held by BlackRock, Inc. The address for BlackRock, Inc. is 55 East 52nd Street, New York, NY 10055.

(16) Based on a Schedule 13G Amendment No. 2 filing made on February 9, 2018. Consists of 8,866,037 shares of Class A common stock held by The Vanguard Group - 23-1945930. The address for The Vanguard Group - 23-1945930 is 100 Vanguard Blvd., Malvern, PA 19355.

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EXECUTIVE OFFICERS

The names of our current executive officers, their ages as of March 30, 2018, and their positions are shown below.

Executive Officers	Age	Position(s)
Nicholas Woodman	42	Chief Executive Officer and Chairman
Brian McGee	58	Executive Vice President, Chief Financial Officer
Eve Saltman	53	Vice President, Corporate/Business Development, General Counsel and Secretary
Sandor Barna		