Big 5 Sporting Goods Corporation

Policy Concerning Hedging and Pledging Transactions

Adopted July 28, 2016

Purpose of the Policy

The Board of Directors of Big 5 Sporting Goods Corporation (the "Company") believes that it is inappropriate for directors or executive officers of the Company or its subsidiaries to engage in transactions in Company securities which could create the appearance of misalignment between management and stockholders and/or create a heightened compliance risk. Certain transactions (such as purchases and sales of put and call options, short sales, and hedging transactions such as prepaid variable forward contracts, equity swaps and collars), which allow the holder to own the Company's securities without the full risks and rewards of ownership, potentially separate the holder's interests from those of the Company's security holders generally. In addition, securities held in a margin account or pledged as collateral may be sold without consent if the owner fails to meet a margin call or defaults on the loan, thus creating the risk that a sale may occur at a time when an officer is aware of material, non-public information or otherwise is not permitted to trade in Company securities. The objective of this policy is therefore to prohibit those persons subject to it from (1) directly or indirectly engaging in hedging against future changes in the market value of any securities of the Company (including through the purchase of financial instruments designed to offset such risk), and (2) pledging Company securities as collateral for a loan (whether in a margin account or otherwise).

Applicability

The policy shall apply to all directors and executive officers of the Company or its subsidiaries.

Anti- Hedging Policy

No director or executive officer of the Company or its subsidiaries may, at any time, engage in any kind of hedging transaction that could reduce or limit the person's exposure to changes in the value of such person's holdings, ownership or interest in or to common shares or other securities of the Company, including without limitation outstanding stock options, restricted stock, restricted stock units or other compensation awards the value of which are derived from, referenced to or based on the value or market price of common shares of the Company or other securities of the Company. Prohibited transactions shall include but not be limited to purchases and sales of put and call options, short sales, hedging transactions such as prepaid variable forward contracts, equity swaps, collars, units of exchangeable funds, or other derivative securities that are designed to or that may be reasonably expected to have the effect of hedging or offsetting a change in the market value of any securities of the Company.

Anti-Pledging Policy

No director or executive officer of the Company or its subsidiaries may purchase Company securities on a margin or otherwise pledge Company securities as collateral for a loan. Directors and executive officers who are not in compliance with this anti-pledging policy shall have until January 1, 2017, to get into such compliance.