



**POLARIS INC.**  
**BOARD OF DIRECTORS**  
**CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER**

As amended and restated on July 30, 2020

The Board of Directors (“**Board**” and its members, “**Directors**”) of Polaris Inc. (“**Company**”) has established a Corporate Governance and Nominating Committee (“**Committee**”) as a permanent standing committee with the authority, responsibility and specific duties described below.

This Charter (“**Charter**”) and the composition of the Committee are intended to comply with applicable state and federal law, including the securities laws, the rules and regulations promulgated by the Securities and Exchange Commission (“**SEC**”) and the New York Stock Exchange (“**NYSE**”) and the Company’s Bylaws.

**I. Purpose of Committee.** The Committee provides oversight and guidance to the Board to ensure that the membership, structure, policies and processes of the Board and its committees facilitate the effective exercise of the Board’s role in the governance of the Company. The purpose of the Committee is to:

- a. Identify individuals qualified to become Board members, consistent with criteria approved by the Board;
- b. Evaluate potential candidates and recommend director nominees to the Board for election by the shareholders at the next annual meeting of shareholders and nominees for election to fill interim vacancies on the Board;
- c. Develop and recommend to the Board a set of Corporate Governance Guidelines applicable to the Company;
- d. Review and recommend to the Board for approval corporate policies and practices with respect to the size, composition and functioning of the Board and its committees;
- e. Oversee the annual evaluation of the performance of the Board and each of its standing committees; and
- f. Address any related governance matters, including any related matters required by any applicable state and federal law, including the securities laws and the rules and regulations promulgated by the SEC and NYSE.

**II. Committee Member Qualifications, Appointment and Removal.** The Committee will be comprised of at least two Directors (with the exact number to be determined by the Board from time to time, but in any event no fewer than the minimum number as may be required under the NYSE listing rules), each of whom will have been (1) elected by the Board and (2) affirmatively determined by the Board to (a) be an Independent Director, as defined in the Company’s Corporate Governance Guidelines, and (b) meet and comply with the requirements for nominating and governance committee members as set forth in the NYSE listing rules and any applicable SEC rules and regulations, including applicable independence requirements. The Board will designate one member of the Committee as its Chair (“**Committee Chair**”).

Once elected, each member of the Committee will serve for such term or terms as the Board may determine and as may be further set forth in the Corporate Governance Guidelines, or until such

member's earlier resignation or death. The Board may remove any member from the Committee at any time with or without cause.

### **III. Committee Structure and Operations**

a. Meetings. To discharge its responsibilities, the Committee Chair will each year establish a schedule of meetings, with additional meetings to be scheduled as required. The Committee will meet in person, telephonically, or by other video or electronic means as determined by the Committee Chair as often as necessary (but in any event no less than two times each year), at a time and place determined by the Committee Chair, with further meetings to occur, or actions to be taken by written action, when deemed necessary or desirable by the Committee or its Chair.

b. Quorum and Action by Committee. A majority of the Committee members currently holding office will constitute a quorum for the transaction of business. All determinations of the Committee will be made by a majority of its members present at a meeting duly called and held (or where the Committee consists of only two members, or only two members are present and constitute a quorum, by unanimous vote). Any decision or determination of the Committee reduced to writing (such as by written action) and signed by a majority of the members of the Committee (including by means of electronic transmission) will be as fully effective as if such decision or determination had been made at a meeting duly called and held. Any action taken by the Committee during a period in which one or more of the members subsequently is determined to have failed to meet the membership qualifications will nevertheless constitute duly authorized actions of the Committee and will be valid and effective for all purposes, except to the extent required by law or determined appropriate by the Committee to satisfy regulatory standards.

c. Agenda, Minutes and Reports. The Committee Chair will be responsible for establishing the agendas for meetings of the Committee. An agenda, together with materials relating to the subject matter of each meeting and the minutes of the most recent meeting of the Committee, will be provided to members of the Committee prior to each meeting. Minutes for all meetings of the Committee will be prepared to document the Committee's discharge of its responsibilities. Copies of all Committee meeting materials will also be provided to the Company's Secretary for inclusion in the Company's records on regular basis and such materials will be available for review by the Board. The Committee will make regular reports to the Board regarding the Committee's activities in carrying out its duties.

### **IV. Committee Duties and Responsibilities.** The following are the duties and responsibilities of the Committee:

a. Make recommendations to the Board as to the size and composition of the Board and its committees. Additionally, the Committee will advise the Board with respect to the charters, structure and operations of the various committees of the Board and qualifications for membership thereon, including policies for removal of members and rotation of members among other committees of the Board. Together with the Chairman of the Board, the Committee will also make recommendations to the Board regarding which directors should serve on the various committees, and which directors should be appointed as Chairpersons of such committees.

b. Develop and recommend to the Board criteria to be considered in selecting director nominees, which will reflect at a minimum any requirements of applicable law and the NYSE listing rules, as well as factors including, but not limited to, a candidate's integrity, achievements, judgment, business experience, intelligence and personal character, the interplay of the candidate's relevant experience with the experience of other Board members, the willingness and ability of the candidate to devote adequate time to Board duties, including attendance at and

preparation for Board meetings, the likelihood that he or she will be willing and able to serve on the Board for a sustained period, and principles of diversity.

c. Identify, in consultation with other members of the Board, and evaluate individuals believed to be qualified to become Board members and recommend to the Board the nominees to stand for election as directors at the annual meeting of shareholders or, if applicable, at a special meeting of shareholders. As part of this responsibility, the Committee will, subject to applicable law, conduct any and all inquiries into the background qualifications of any candidate for the Board and such candidate's compliance with the independence and other qualification requirements established by the Board. The Committee will screen, interview and recommend candidates to the entire Board. In recommending candidates, the Committee will take into consideration the criteria developed and approved by the Board, and due consideration will be given to the Board's overall balance of diversity of perspectives, backgrounds and experiences. The Committee will consider any suggestions offered by management, other directors or any shareholder with respect to potential director candidates in accordance with the same procedures and criteria set forth by the Committee for considering any other director candidate.

d. In connection with its annual recommendation of director nominees, the Committee will assess the contributions of incumbent directors eligible for nomination for a further term, including in light of the criteria for director nominees adopted by the Board and other perceived needs of the Board.

e. Make recommendations to the Board as to the acceptance or rejection of tendered resignations of directors, as required by the Company's Corporate Governance Guidelines, including any resignation tendered by a director who has not received the votes required for reelection in any uncontested election for directors.

f. Develop, review and oversee compliance with the Company's policies and procedures regarding related person transactions and conflicts of interest and, in accordance with the Company's Related-Person Transactions Policy, approve or ratify the Company's transactions with directors, officers of the Company or, as defined in such policy, other related persons.

g. Establish procedures for the Committee to exercise oversight of the self-evaluation of the Board and its standing committees as to whether they are functioning efficiently, and lead the process implemented for conducting such evaluations. The Committee Chair will report the Committee's conclusions to the Board and may make recommendations to the Chair of the Board regarding changes that the Committee deems appropriate for consideration by the Board.

h. As often as the Committee deems appropriate, review and recommend to the Board appropriate revisions to the Company's Corporate Governance Guidelines, which should address, among other matters, the size, composition and responsibilities of the Board and its Committees, including its oversight of management and consultations with management.

i. Review the Committee's own performance annually and develop criteria for such evaluation. The Committee Chair will report the Committee's conclusions to the Board and may make recommendations for improvement to the Board.

j. Regularly (but in no event less than once every three years) review and assess the adequacy of this Charter and recommend any proposed changes to the Board for approval, which Charter will be made publicly available and maintained on the Company's website.

k. Any other duties or responsibilities expressly delegated to the Committee by the Board from time to time relating to the nomination of Board and committee members and any related

governance matters, including any related matters required by any applicable state and federal law, including the securities laws and the rules and regulations promulgated by the SEC and NYSE.

**V. Delegation to Subcommittee.** The Committee may, in its discretion, delegate all or a portion of its duties and responsibilities to a subcommittee of the Committee.

**VI. Resources and Authority of the Committee.** The Committee will have the resources, authority, and access appropriate to discharge its duties and responsibilities, including the authority to retain, oversee and terminate independent counsel and other independent experts or consultants to assist the Committee in performing its duties. The Committee will have the sole authority to select, retain and terminate any consultant or search firm to be used to identify director candidates, including sole authority to approve such consultant's or search firm's fees and other retention terms. The Committee will have the authority to determine the appropriate funding (which will be supplied by the Company at the request of the Committee) for the payment of compensation to any independent counsel, experts, consultants and search firms engaged by the Committee and for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

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