

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

As amended and restated on July 25, 2012

I. Purpose of Committee

The Corporate Governance and Nominating Committee (the “Committee”) of the Board of Directors (the “Board”) of Polaris Industries Inc. (the “Company”) provides oversight and guidance to the Board of Directors 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 Committee reviews and evaluates the policies and practices with respect to the size, composition and functioning of the Board and its committees; identifies individuals qualified to become Board members, consistent with criteria approved by the Board; recommends potential director nominees to the Board for election by the shareholders after evaluating the qualifications of possible candidates for the Board; develops and recommends to the Board a set of Corporate Governance Guidelines applicable to the Company; oversees the evaluation of the Board; and, in conjunction with the Compensation Committee, exercise oversight of the development of processes for evaluating the Company’s executive staff.

II. Committee Membership

The members of the Committee shall be elected by the Board. The Board may remove any member from the Committee at any time with or without cause. The Committee shall be comprised of two or more directors as determined by the Board, each of whom shall have been affirmatively determined by the Board to be an Independent Director, as defined in the Company’s Corporate Governance Guidelines, and to meet the applicable independence requirements of the Securities and Exchange Commission and the New York Stock Exchange.

III. Committee Structure and Operations

The Board shall designate one member of the Committee as its Chair. The Committee shall meet in person or telephonically as often as necessary, 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. A majority of the Committee members currently holding office constitutes a quorum for the transaction of business. The Committee shall take action by the affirmative vote of a majority of the Committee members present at a duly held meeting, or if the Committee acts by written action, the written action shall be signed by a majority of the Committee members.

IV. Committee Duties and Responsibilities

The following are the duties and responsibilities of the Committee:

1. Make recommendations to the Board from time to time as to changes that the Committee believes to be desirable regarding the number of directors to serve on the Board.
2. Identify, in consultation with other members of the Board, individuals believed to be qualified to become Board members, and to 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. In recommending candidates, the Committee shall take into consideration such factors as it deems appropriate. These factors may include integrity, achievements, judgment, intelligence, personal character, the interplay of the candidate's relevant experience with the experience of other Board members, the willingness of the candidate to devote adequate time to Board duties, and likelihood that he or she will be willing and able to serve on the Board for a sustained period. In connection with the recommendation of nominees for director, due consideration will be given to the Board's overall balance of diversity of perspectives, backgrounds and experiences. The Committee will screen, interview and recommend candidates to the entire Board. The Committee will consider any suggestions offered by management, other directors or any shareholder with respect to potential director candidates.
3. Make recommendations to the Board as to the size and composition of the Board committees.
4. Make recommendations to the Board as to the acceptance or rejection of tendered resignations of directors.
5. Develop, review and oversee compliance with the Company's policies and procedures regarding related person transactions and conflicts of interest.
6. Establish procedures for the Committee to exercise oversight of the self-evaluation of the Board and its Committees as to whether they are functioning efficiently and, in conjunction with the Compensation Committee, exercise oversight of the development of processes for evaluating the Company's executive staff.
7. Develop and recommend to the Board a set of Corporate Governance Guidelines applicable to the Company, and to review those guidelines at least once a year.
8. Review the Committee's own performance annually and review this Charter annually and recommend any changes to the Board for approval.
9. Report regularly to the Board with respect to its activities.

10. 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.

VI. 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.

VII. Resources and Authority of the Committee

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to retain independent counsel and other independent experts or consultants. The Committee shall have the sole authority to select and retain a consultant, or search firm to be used to identify director candidates, to terminate any consultant or search firm retained by it, and to approve the consultant or search firm's fees and other retention terms.