



**POLARIS INC.**  
**BOARD OF DIRECTORS**  
**TECHNOLOGY AND INNOVATION COMMITTEE CHARTER**

As amended and restated on October 24, 2024

The Board of Directors ("Board" and its members, "Directors") of Polaris Inc. ("Company") has established a Technology and Innovation Committee ("Committee") as a permanent standing committee with the authority, responsibility and specific duties described below. This document replaces and supersedes in its entirety previous charters of the Committee.

**I. Purpose and Scope.** The Committee assists the Board by providing governance for the Company's Innovation and Technology Development as they relate to emerging capabilities and technology insertion strategies for our product plans. Innovation is a fundamental element of Polaris' company culture. As such, Polaris' innovation efforts are focused on inventing, exploring, developing and transforming new technologies in the creation of compelling products and services for its customers in order for Polaris to technologically differentiate itself successfully in the markets it serves. Technology Development is the application, adaption, or acquisition of innovation within Polaris to advance, compete, and differentiate successfully in the marketplace.

**II. Membership.** The Committee will be comprised of no fewer than three (3) Directors. The members of the Committee will be elected by the Board and will serve until their successors are duly elected and qualified. 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. Committee members may be replaced or removed with or without cause by the Board at its discretion.

**III. Powers and Responsibilities.** The Committee will have the following specific duties and responsibilities:

- a. Review and discuss the Company's innovation process and technology development plans to enable the continuous flow of innovative, differentiated, leadership products in new, adjacent, and existing markets served by the Company to successfully support growth initiatives.
- b. Review competitive technologies, trend analyses, competitive advantages and competitive technology analyses to drive Innovation priorities.
- c. Review critical product innovation initiatives and deep dive into selected Technologies. Currently, these critical initiatives include: Advanced Architectures, On Vehicle Digital, Software, and Controls, Electrification, Connectivity, and Safety Systems. Product Cyber Security and broader digital initiatives will be handled at the board level per prescribed governance and/or Technology & Innovation as necessary.
- d. Review product and technology insertion plans to deliver steady stream of Competitive Vehicles and supporting Technology.
- e. Review maturity of Technology Enablers including: design quality process (PDP evolution including Lean application to product development), Design for Manufacturability (DFM),

global talent development, strategies to meet or exceed current and future global regulatory requirements, and tools with supporting details for critical improvement areas. Quality and Operations updates will be covered at the board level in Business Unit and/or Operations Reviews.

- f. Technology evaluation to ride products, experience technology applications, and directly compare advantages or risks relative to competitor offerings. This will not be an exhaustive product launch walk-around as this will be covered in the Business Unit Reviews during the full Board meetings.
- g. Review the costs, benefits and risks associated with major innovation and technology investments including make versus buy evaluations if applicable.
- h. Other topics related to Innovation and Technology Development as proscribed by the Board or agreed upon by Committee members.

#### **IV. Committee Charter and Organization**

- a. Charter. This Charter will be reviewed and reassessed by the Committee from time to time as deemed necessary by the Committee. Proposed changes, if any, will be submitted to the Board for its approval.
- b. Meetings. The Committee shall meet with management twice per year, typically in conjunction with the 2<sup>nd</sup> Quarter and 4<sup>th</sup> Quarter Board meetings. Company management will be represented in these meetings as appropriate. Additional meetings may be scheduled by the Committee Chair as needed.
- c. Quorum and Action by Committee. A majority of the Committee members will constitute 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.
- d. 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.
- e. Performance and Evaluation. The Committee will evaluate its performance on an annual basis based on a process and criteria established by the Corporate Governance and Nominating Committee.

#### **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. Committee Resources and Authority**

The Committee will have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to retain, oversee and terminate independent experts or consultants to assist the Committee in performing its duties.