

CODE OF BUSINESS CONDUCT AND ETHICS

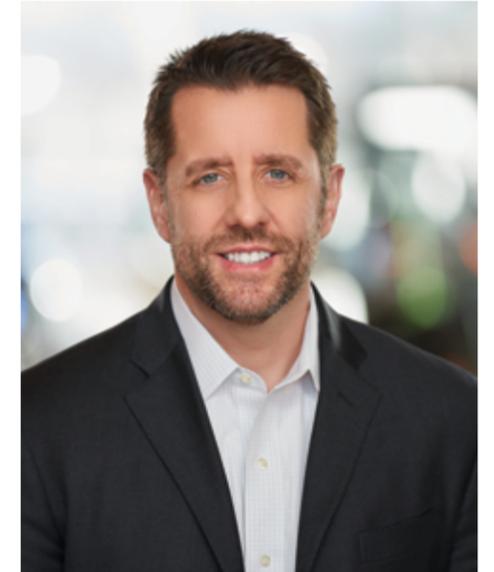
WINNING THE RIGHT WAY

POLARIS

A MESSAGE FROM MIKE SPEETZEN

At Polaris, we have built a culture centered around integrity and remain committed to doing business the right way – every day. As we face the challenges of a dynamic market, we must stay true to our Guiding Principles: Best People, Best Team; Safety & Ethics Always; and Customer Loyalty. These Principles are the guideposts that steer our organization and our culture.

We are the world leader in powersports, but we also serve customers in many different industries, and our reach will continue to grow with our bold plans for international growth, expansion in adjacent markets, and ongoing development of our digital offerings. To help keep pace with this evolution, we have updated our Code of Business Conduct and Ethics (“Code”). The Code has been redesigned to provide clarity about how to address difficult compliance and ethics questions, and to assist you in putting our Principles and Values into action. I encourage you to read it carefully; it will help you apply our Guiding Principles and Values to everyday situations, and help us become a better company.



Your commitment to uphold the Code is vital to our culture. If you know of unsafe practices, unethical behavior, or violations of our Code, policies, or any applicable law, say something! I assure you, we will deal with all problems that you bring to our attention.

Polaris is comprised of nearly 15,000 individuals, but we are one team, and we win and lose together. We must stay true to our Guiding Principles and Values as we deliver on our commitment to be a customer-centric, highly efficient growth company.

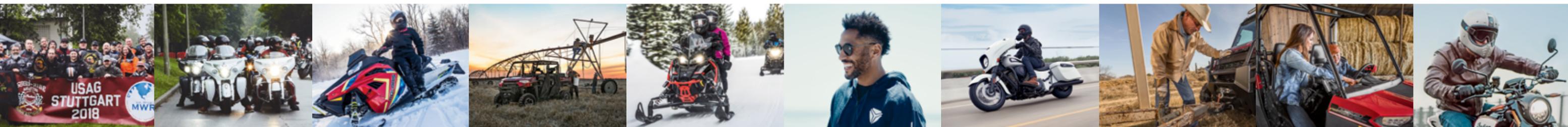
Thanks for all you do,

A handwritten signature in black ink, appearing to read 'Mike Speetzen'.

Mike Speetzen
Chief Executive Officer

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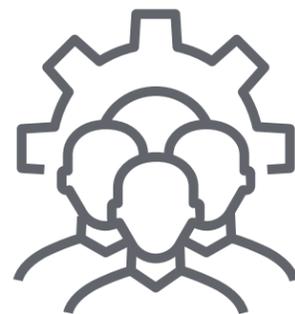


OUR GUIDING PRINCIPLES AND VALUES

Our culture is founded on our Guiding Principles:



**BEST PEOPLE
BEST TEAM**



**SAFETY &
ETHICS ALWAYS**



**CUSTOMER
LOYALTY**

To further these principles, we have identified specific behaviors that drive our business performance with integrity and set the stage for achieving our goals. Created by employees, these Values enhance our Guiding Principles and are a critical part of this Code.

CUSTOMER FOCUS

- Leverages an inclusive and global lens
- Delivers value for current and potential customers
- Actively develops deep customer insight
- Advocates for customers and puts them first in decision-making

INTEGRITY

- Acts ethically and in accordance with Polaris' standards and policies, including the Code of Conduct
- Helps to foster a fair, safe, responsible and inclusive culture
- Demonstrates courage; speaks up when faced with obstacles or if potential misconduct is observed
- Communicates in a transparent and respectful manner

ACCOUNTABILITY

- Takes ownership of outcomes
- Exemplifies a high say-do ratio and consistently meets stated objectives
- Anticipates pain points and proactively addresses to achieve desired outcomes

TEAM PLAYER

- Brings best self to contribute to team's success
- Actively builds relationships and collaborates within and across teams
- Supports team outcomes, while recognizing when to constructively challenge

LEADERSHIP

- Inspires, empowers, coaches and motivates
- Demonstrates ability to adapt to changing business and customer needs
- Advocates for the "why" of the work and brings others along on the journey
- Recognizes successes while continuously raising the bar

INNOVATION

- Thinks critically and challenges assumptions, improves the status quo
- Intelligently takes risks; makes mistakes and learns from them
- Thinks big – explores possibilities, creates, and welcomes new ideas, ways of thinking and concepts
- Demonstrates thought leadership to anticipate future needs

CONTINUOUS IMPROVEMENT

- Grounded in understanding external customer and internal stakeholder value
- Engages across functions to drive rapid problem-solving and deliver Value Improvement
- Eliminates waste to improve productivity and fuel growth
- Leverages a process mindset to drive standard work as the new best way



GUIDED BY OUR NORTH STAR

|| In our day-to-day operations,
winning the right way is our
North Star. ||



KNOW YOUR CODE

Welcome to our *Code of Business Conduct and Ethics – Winning the Right Way* (“Code”).

Whatever role or responsibility you have at Polaris, from time to time you’ve probably faced difficult decisions or had a question about how best to handle a situation. We are fortunate that at times like these, we have resources to turn to for help. At our core, we all have our Guiding Principles, our Values, and our Code, which provide a foundation for our actions. Just as importantly, we can rely on one another, on our supervisors, and on technical experts throughout the organization.

USING OUR CODE

Our Code is designed to be a reference tool summarizing policies, laws, and regulations. If you do not find the information you’re looking for in the Code, follow the links to our more detailed policies, or contact one of the [additional resources](#) listed in the Code.

Our Code applies everywhere we do business globally. If there is a conflict between the requirements of the Code and applicable laws, customs, or practices in a particular area, consult your supervisor or the Legal Department to determine the best course of action.

Of course, the Code cannot cover every situation. If you need additional information or guidance, you can contact any of the resources listed throughout the Code. Your business unit or department may develop further guidance that applies specifically to situations you may face.

Q&A

Q: In many ways our new Code looks very different from our previous Code. Why did we need to change our Code? Does this Code replace our current Code? What if a subsidiary has its own Code or policies? How does the Code relate to our policies?

A: You are correct; in some ways our new Code is very different from our previous Code. We’ve changed its form and streamlined its content so that it remains up-to-date and relevant for today’s business challenges. We also made changes to make it a more useful and practical resource for employees. Throughout the new Code you’ll find links to our policies which provide more details and specific information. This new Code has primacy over any local policy or Code of an acquired business or subsidiary. If there is a conflict between the requirements of the Code and applicable laws, customs, or practices in a particular area, consult your supervisor or the Legal Department to determine the best course of action.

While some things have changed, others have not. Our Guiding Principles and Values remain the same as does our commitment to ethics and compliance.

WHO MUST FOLLOW OUR CODE

All officers, directors, or employees of Polaris and the affiliates that we control must follow this Code and related policies and procedures.

We also require anyone acting on our behalf, including consultants, agents, dealers, and contractors, to conduct themselves in a manner consistent with our [Supplier Code of Conduct](#), to honor their contractual obligations and to comply with applicable laws and policies.



UNDERSTAND YOUR RESPONSIBILITIES

Each of us has a role to play in meeting our standards for ethics and compliance and protecting the reputation of Polaris. Above all else, this means being honest, fair, and trustworthy in all of our activities and relationships. Following are additional steps to take every day to do our part to keep Polaris on track.

WHAT IS EXPECTED OF US

- Know and follow this Code, policies, laws, and regulations – especially those that apply to your job.
- When in doubt, ask questions and report concerns. Demonstrate courage to uphold and defend our Values.
- Work as a team, be inclusive, and treat others with respect.
- Cooperate and be truthful when responding to an investigation, inspection, or audit.
- Take ownership of results.
- Complete all required ethics and compliance training.

ADDITIONAL RESPONSIBILITIES FOR SUPERVISORS AND MANAGERS

If you are a leader or supervisor at Polaris, you have additional responsibilities:

- Be an example for others to follow. Demonstrate what it means to act with integrity.
- Set clear expectations for your work groups and help employees understand their responsibilities.
- Be approachable. Maintain an environment where others can comfortably ask questions or raise concerns.
- Practice collaborative decision-making. Engage cross-functional peers to address ethical issues and to gain additional perspective – it’s okay if you don’t have all the answers.
- Be consistent when enforcing our standards and holding people accountable.
- Support those who come forward with questions or who report violations. Take a firm stand against retaliation.
- Never ask or pressure anyone to do something you would feel uncomfortable doing or are prohibited from doing yourself.
- If you supervise third parties, make sure they understand our expectations and their obligations.





UNDERSTAND YOUR RESPONSIBILITIES

Q&A

Q: I'm a supervisor. If I observe misconduct in an area not under my supervision, am I still required to report the issue? I'd rather not get involved.

A: All employees are required to report any misconduct about which they become aware regardless where it occurs. The best approach is to first talk with the supervisor who oversees the area where the problem is occurring, but if this doesn't work, or isn't feasible, you should use any of the other resources listed in the Code. And remember: If there is misconduct anywhere at Polaris, it is everyone's responsibility to speak up if you know something.

DISCIPLINE AND ACCOUNTABILITY

Employees are subject to disciplinary action if they: violate the law or any provisions of this Code, fail to report violations of law or the Code and supporting policies, retaliate against another for reporting a violation or cooperating in a Company investigation, or lie or withhold relevant information in an investigation.

Disciplinary action may include terminating your employment. Supervisors and managers who fail to adequately or promptly address violations of this Code may also be disciplined. When necessary, we will report conduct that appears to be criminal in nature to the appropriate authorities, and we will cooperate with any resulting investigation. In addition, we will take corrective action to help prevent future occurrences.





SEEKING DIRECTION

|| We work as a team, and we support one another. No one has all the answers, but together we can always find a solution. ||



ASKING QUESTIONS AND RAISING CONCERNS

Everyone must do their part to help us maintain our high standards for ethics and integrity. If you believe that a violation of law, our Code, or policies has occurred, you have an obligation to speak up.

When you ask questions or report concerns, you are giving us an opportunity to address problems early and make any needed improvements.

If you see or even suspect illegal or unethical behavior, or if you have a question, you have several options. In most cases, your immediate supervisor should be your first point of contact. However, if you're uncomfortable speaking with your immediate supervisor, if they are unable to answer your question, or if you have already shared a concern and believe it's not being addressed, you have additional options:

- Talk to any other leader
- Contact the Human Resources Department at your location
- Contact our Legal Department
- Contact our Global Head of Ethics & Compliance
- [Additional resources](#) are listed at the back of this Code

You can also use the [Polaris Business Ethics Hotline \("Hotline"\)](#) at any time.

If you have questions or concerns about hours of work, compensation, benefits or other similar topics, contact the Human Resources Department at your location.





USING THE POLARIS BUSINESS ETHICS HOTLINE

The [Polaris Business Ethics Hotline](#) is a confidential way to report possible violations of the Code or any policies, laws, rules, or regulations. You may use the Hotline 24 hours a day, seven days a week, from your work or personal device.

In the U.S. or Canada, call 1-888-219-3550. From locations outside the U.S. or Canada, dial your local access number, which can be found on the Polaris Business Ethics Hotline. You can also reach the Hotline by clicking on the Reporting Violations link, which can be found throughout the Code and on our intranet.

The Hotline contact center is staffed by third-party ethics and compliance specialists. Translation services are available, and you can speak to someone in any language in which we do business. When you contact the Hotline, the operator will listen, ask questions, and then write a summary report. The summary will be provided to Polaris for assessment and further action.

You can call anonymously, where allowed by local law. When you call, it is important to provide as many details as possible (e.g., who, what, when, where). Once an investigation begins, additional information may be needed. For this reason, you will be given a reference number, and you may be asked to call back or submit additional details at a later date to answer any follow-up questions.



MAINTAINING CONFIDENTIALITY

When you contact the Hotline, we do not trace phone numbers or generate call connection logs either for phone or IP addresses. Reports from your computer come through a secure internet portal that does not trace or show names.

If you identify yourself, we will do our best to protect your identity. However, we cannot guarantee that your name will not be disclosed during an investigation. In some cases, disclosing the source of information is necessary to conduct a thorough and accurate investigation and follow up with corrective action.

Q&A

Q: What if I only suspect something is wrong, should I report it?

A: You should always speak up if you have a good faith concern that something is wrong. We have the resources to further look into the issue and determine what steps, if any, need to be taken.

Q: What if my supervisor or other managers are involved in a violation? Won't they get the report?

A: You have the option of making a report to the Hotline without identifying yourself. However, in order to investigate a report, the subject of the report may receive a summary of the allegation(s) so that they can appropriately respond to the allegations. As a matter of procedure, reports of misconduct, and the identities of the reporter and witnesses are kept confidential to the extent possible.





PROHIBITING RETALIATION

We will not tolerate retaliation against anyone who reports a concern in good faith. We take claims of retaliation seriously. If you believe you have been retaliated against for reporting a concern in good faith, you should contact any of the resources listed in the [Asking Questions and Raising Concerns](#) section of this Code. Such claims will be investigated, and if substantiated, anyone that retaliates against you will be disciplined up to and including termination.

REPORTING IN "GOOD FAITH"

Making a report in "good faith" means that you report truthfully and honestly about the facts and information that led to your concern, regardless of whether the investigation of your report uncovers any actual misconduct. It also means that you cannot use our commitment to non-retaliation to shield your own wrong-doing.

Q&A

Q: Three months ago, I called the Hotline anonymously. I was concerned that my supervisor awarded a contract to a supplier owned by his friend. It was investigated, and I understand some action was taken. Since then my supervisor and others have stopped speaking to me and copying me on important communications, and I am worried this will affect my performance. I believe my colleagues know I made the report and are treating me differently. Is this retaliation? What should I do?

A: This could be a case of retaliation. Contact any of the resources listed in the Asking Questions and Raising Concerns section of this Code. A thorough investigation will take place to find out what has led to your colleagues' behavior. If the investigation determines that they were retaliating because of your report, appropriate action will be taken.



QUESTIONS TO ASK WHEN FACING A DIFFICULT DECISION

At times, we all need help to determine the best solution to a problem. If you are faced with a difficult decision, ask yourself the following questions:



DO I HAVE ALL THE FACTS TO MAKE AN INFORMED DECISION?



WILL MY DECISION BE CONSISTENT WITH THE SPIRIT AND LETTER OF THIS CODE AND OUR VALUES?



IS MY DECISION LEGAL? IS IT CONSISTENT WITH OUR POLICIES?



WOULD I BE COMFORTABLE DESCRIBING MY CONDUCT AT A STAFF MEETING? TO MY FAMILY? TO THE MEDIA?

If the answer to any of these questions is “**NO**,” or you’re not sure, stop and ask for help. If you have a difficult decision to make, engage Ethics & Compliance or the Legal Department for advisory steps to take.

CLOSING THE LOOP

Once you have made a decision, ask yourself the following additional question:

- Do I believe there are sufficient standards, policies, and resources in place to address the type of issue I faced – or should more be done?

If you believe more should be done, contact your supervisor or any of the resources listed in this Code. Your suggestions will help us improve our compliance program.



CREATING A POSITIVE WORKPLACE

||| Treat others the way you want to be treated – with honesty, respect, and fairness. It's really just that simple. |||



RESPECT IN THE WORKPLACE

We work best when we work together as a team, treat each other with respect, and value the unique contributions of others.

We are committed to diversity and equal employment opportunity, and we prohibit discrimination based on race, color, religion, gender, sexual orientation, national origin, age, disability, veteran status, marital status, status with regard to public assistance, or any other characteristic protected by law.

THIS IS HOW WE GET THERE

Best people, best team. We believe it is our responsibility to support our employees by helping to unleash their full potential, develop their skills, and create rewarding career opportunities.

Treat others with respect. Offensive messages, comments and inappropriate jokes are inconsistent with our Guiding Principles and Values and are never acceptable.

Don't tolerate harassment. You should always be able to do your job in a respectful environment, free from behavior that creates hostile or offensive working conditions. Never tolerate physical or verbal intimidation, unwelcome sexual advances, inappropriate comments, or other disrespectful conduct.

Help create a positive work environment for everyone. Do your part to create a work environment where everyone feels respected and valued, and where they can contribute and fully utilize their talents. Promote constructive debate and support team decisions.

Harassment can take many forms including:

- Unwelcome remarks, gestures or physical conduct of a sexual nature that make others feel uncomfortable, embarrassed, or intimidated;
- Displaying or circulating sexually explicit or derogatory pictures or other materials;
- Sexual, racist, or other derogatory jokes (explicit or by innuendo); or
- Verbal or physical abuse, threats, taunting, or leering.

If you experience, see, or hear this type of behavior, report it immediately to your supervisor, manager, or the Human Resources Department at your location.

RESPECT IN THE WORKPLACE

Q&A

Q: A coworker sends emails containing jokes and derogatory comments about certain nationalities. They make me uncomfortable, but no one else has spoken up about them. What should I do?

A: You should notify your manager or the Human Resources Department at your location. Sending these kinds of jokes violates our Values, as well as our policies that relate to the use of email, and our standards on diversity, harassment, and discrimination. Doing nothing condones discrimination and permits the toleration of beliefs that can seriously erode the team environment that we have all worked to create.

Q: I witnessed some disrespectful behavior that I think falls short of these standards, but I'm afraid of being retaliated against if I say something – can you guarantee confidentiality if I speak up?

A: We recognize that many employees choose not to speak up based on a fear of retaliation. Anyone making a good faith report, however, is protected. And although we cannot guarantee that your name will not be directly or indirectly disclosed during an investigation, we will do our best to protect your identity.

Q&A

Q: While on a business trip, a colleague repeatedly asked me out for drinks and made comments about my appearance that made me uncomfortable. I asked him to stop, but he would not. We were not in the office, and it was after regular working hours, so I was not sure what I should do. Is it harassment?

A: Yes, it is. This type of conduct is not tolerated, not only during working hours, but in all work-related situations, including business trips. If you are comfortable doing so, tell your colleague such actions are inappropriate and must be stopped. If they continue, or if you're uncomfortable addressing the concern directly, report the problem.

Q: I am a supervisor, and I just learned that a good friend of mine has been accused of sexual harassment and that an investigation is being launched. I can't believe it's true, and I think it's only fair that I give my friend a "heads up" so he can defend himself. Don't I have a responsibility as a friend to tell him?

A: No. As a supervisor, under no circumstances should you give him advance warning. Your friend will be given the opportunity to respond to these allegations, and every effort will be made to conduct a fair and impartial investigation. An allegation of sexual harassment is a serious matter with implications not only for the individuals involved but also for Polaris. Alerting your friend could jeopardize the integrity and eventual outcome of the investigation.

 **TO LEARN MORE**
DIVERSITY AND INCLUSION POLICY



LOOKING OUT FOR ONE ANOTHER

Our number one priority is providing a safe and healthy work environment for our employees. We are committed to working together to eliminate all accidents, injuries, and job-related illnesses, and addressing safety and security risks.

THIS IS HOW WE GET THERE

Remember health and safety is your responsibility. Always maintain the highest health and safety standards and comply with all applicable policies and laws, including applicable job safety procedures. Report all incidents, injuries, occupational illnesses, or unsafe behaviors, equipment, practices, or conditions.

Be alert and fit for work. Do not work under the influence of alcohol, controlled substances, illegal drugs, or medications. If alcohol is served at a Company event, drink responsibly. Do not come to work when you are sick or if you have an illness that could be contagious to others.

Violence and weapons have no place at Polaris. Never tolerate workplace violence, including behavior that is threatening, overly aggressive, confrontational, or violent. Workplace violence should be reported immediately to your supervisor, the Legal Department, and Environmental Health & Safety. Guns and other weapons are not allowed on Polaris property.

Maintain high standards. Never tolerate others who ignore or bypass environment, health, and safety standards. Help make sure that those who work with you, including other employees, contractors, and third parties, act consistently within our Environment, Health and Safety Vision. Report all deviations immediately to your supervisor, Environmental Health & Safety, or Human Resources.

Promote safe driving. While operating or riding any of our vehicles, it is the responsibility of all operators and passengers to follow the safety requirements listed in Polaris' Rider Safety Policy and to report any known violations to their immediate supervisor. This policy is intended to promote safe driving with the aim of realizing a safer driving experience for all.

Ask questions. Report problems. If you have any questions about environmental, health, or safety-related regulations, our policies, or possible health, safety, or environmental standards, discuss the matter with your supervisor or Human Resources representative, or contact any other resource listed in the [Asking Questions and Raising Concerns](#) section of the Code.



LOOKING OUT FOR ONE ANOTHER

Q&A

Q: I've noticed some practices in my area that don't seem safe. Who can I speak to? I'm new here and don't want to be considered a troublemaker.

A: It is your obligation to discuss your concerns with your supervisor. Raising a concern about safety is never viewed as causing trouble – it is being responsible. If your concerns are not resolved by notifying your supervisor, contact any of the other resources listed in this Code. You can also report your concerns anonymously via the Polaris Business Ethics Hotline.

Q: My supervisor asked me to operate a forklift. I don't feel I've been adequately trained to operate the machine, and I'm worried that I might cause damage. What should I do?

A: Let your supervisor know that you are uncomfortable operating the machinery. Your supervisor may not be aware of your situation. Employees should never operate machinery unless properly trained and sure that they can do so safely.

i TO LEARN MORE
RIDER SAFETY POLICY

[ENVIRONMENT, HEALTH AND SAFETY VISION](#)





NAVIGATING WITH CONFIDENCE

|| Moving forward across difficult terrain requires experience and confidence. The same is true in business. Fortunately, at Polaris we don't have to go it alone; we have help and resources that are always available to help us along the way. ||

KEEPING ACCURATE RECORDS AND FINANCIAL REPORTING

Regulators, investors, and others rely on the accuracy of our books and records. Accurate and complete information is also essential within the Company so that we can make informed business decisions.

THIS IS HOW WE GET THERE

Carefully follow all legal requirements and our internal controls. Provide information that is complete, accurate, timely, and transparent. All financial transactions should be supported by proper documentation and in compliance with our internal procedures. Make sure that financial entries, including expense reports and time sheets, are accurate and complete and do not hide the true nature of any transaction.

Be truthful. Never falsify any transactions or record any misleading entries. Never record false sales or shipments, record entries early or late, backdate contracts, understate or overstate known liabilities and assets, negotiate side letters, or defer recording items that should be expensed. Do not create shadow ledgers or undisclosed accounts for any reason. If you are involved in preparing financial disclosures, be sure that they are complete, fair, accurate, timely, and understandable, and do not misrepresent or omit material facts.

Manage records responsibly. Know and follow our policies related to handling, storage, and disposal of records. If you receive a legal hold notice, follow its instructions on maintaining the information it covers.

Q&A

Q: My supervisor asked me to record an entry which will result in a possible misstatement of the value of an asset on our books. Should I do what my supervisor asks?

A: **No.** You may not knowingly misstate the value of an asset. Doing so would be a misrepresentation. It could be fraud. You need to discuss your concern with your supervisor, but if you are not comfortable doing so, seek immediate help using any of the resources listed in the Asking Questions and Raising Concerns section of the Code.



TO LEARN MORE

[FINANCIAL STATEMENT CLOSE AND CONSOLIDATIONS POLICY](#)

[INTERNAL CONTROL POLICY](#)

[EXTERNAL FINANCIAL REPORTING POLICY](#)

[APPROVAL AND AUTHORIZATION POLICY](#)

[EMPLOYEE EXPENSE REIMBURSEMENT POLICY](#)

[RECORDS RETENTION POLICY](#)





SECURING CONFIDENTIAL COMPANY INFORMATION

It is important that we protect confidential Company information, including our intellectual property. We must keep it secure and protect it from loss, misuse, and inappropriate access or disclosure.

CONFIDENTIAL COMPANY INFORMATION

Confidential means any information that is proprietary, not publicly known, or is subject to restrictions on how it can be shared. Although it is impossible to list all of our confidential Company information, examples include:

- Product designs and plans
- Business plans
- Marketing and sales programs
- Trade secrets and intellectual property
- Inventions and ideas
- Unreleased product details
- Customer and dealer lists
- Merger and acquisition discussions
- Financial information that is not publicly disclosed
- Changes in senior management or the Board of Directors

THIS IS HOW WE GET THERE

Only share confidential information on a need to know basis. Share confidential information only with those who are authorized and need it to do their jobs. If you are sharing confidential information with anyone outside of Polaris, make sure you have proper authorization in accordance with our Information Classification and Handling Policy and an appropriate confidentiality agreement in place.

Be careful when creating and storing information. Properly label and handle confidential information in accordance with our Information Classification and Handling Policy.

Use good judgment when discussing confidential information. Never discuss confidential information when unauthorized persons might be able to overhear what is being said. For example, never have such conversations in elevators, in visitor or common areas, or when using mobile phones in non-private spaces.

Report problems and address risks. Immediately report any theft, loss, or unauthorized disclosure of confidential information to your supervisor and the Legal Department. Speak up if you notice any situation that you believe places the security of our confidential Company information at risk.

Q&A

Q: I frequently work with confidential information. May I share it with anyone who works at Polaris?

A: No, not necessarily. You may share confidential information with other Polaris employees only to the extent they need access to that information to do their jobs. This requirement is especially important with our most sensitive types of confidential information. Please see our Information Classification and Handling Policy for more information.



TO LEARN MORE

[INFORMATION CLASSIFICATION AND HANDLING POLICY](#)

[INTELLECTUAL PROPERTY STATEMENT](#)

PROTECTING PERSONAL INFORMATION

Employees, customers, business partners and others trust us to handle their personal information (i.e., information that relates to an identified or identifiable individual) with care and to use it only for legitimate business purposes.

THIS IS HOW WE GET THERE

Respect the privacy of others. Keep personal information safe and secure. Respect the privacy of employees, as well as customers and business partners.

Understand and follow data privacy laws. Data privacy laws govern how we collect, store, use, share, transfer, and dispose of personal information. These laws can be significantly different across countries, regions, and individual states. If you work with personal information of employees or customers, be sure to understand and follow the laws that apply. If you become aware of a potential breach of data privacy requirements, you must inform the Legal Department immediately. Different jurisdictions have varying reporting requirements that may obligate notification to regulators and can be time-sensitive.

Do your part to help us handle personal information appropriately. Use personal information only for the legitimate business purposes intended. Handle personal information in accordance with our Privacy Policy. If you observe any personal information being handled inappropriately, raise the issue with your supervisor and seek guidance about how to handle such information from the Legal Department.

Q&A

Q: I found a report on the photocopier containing a lot of confidential personal information, including salaries. I do not want to get anyone into trouble, but I do not think it's right that this kind of information is left for all to see. What should I do?

A: You should return the report in confidence to the Legal Department or an HR Manager right away. Protecting confidentiality and privacy is the responsibility of every employee. Whoever left the papers in the copier will be counseled on their duty to protect the confidentiality of employee data.

TO LEARN MORE PRIVACY POLICY





FAIR DEALING AND SUPPLIER RELATIONS

We aim to work with vendors and suppliers that share our commitment to quality, compliance, and ethics, but we know that when there are problems in our supply chain, it can harm our reputation and expose us to legal risks. That is why we must carefully select our business partners and work with them to maintain high performance standards.

THIS IS HOW WE GET THERE

Be fair and honest. Select suppliers and business partners based on price, quality, availability, terms, and service following an impartial and objective process. Never take unfair advantage of our business partners through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, negotiated oral agreements, side letters or any other unfair dealing or practice.

Avoid conflicts of interest. Be sure to avoid even the appearance of conflicts when selecting suppliers or responding to a bid. If you become engaged in a conflict of interest, disclose the conflict to your supervisor who will work with the Legal Department to address any potential conflict of interest.

Maintain our high standards. If you supervise suppliers and business partners be sure that they:

- Understand and follow all relevant laws and regulations including those pertaining to safety, environment, and labor practices.
- Act in a manner consistent with our Values.
- Maintain and enforce their own ethics and compliance standards.
- Report any situation that may appear to involve a conflict of interest or any other violation of our Code, policies, contractual obligations, or the law.

Only use ethical means to gather competitive intelligence. Like many organizations, we review and analyze public information about our competitors, but you must never engage in theft, spying, or deceptive methods to gather competitive intelligence. If you inadvertently come into possession of what may be inappropriately derived competitive intelligence, contact the Legal Department immediately for guidance.

Q&A

Q: We recently hired a new employee who previously worked for one of our competitors. She says she has confidential information about pricing from her previous job that can be useful to us. Is it okay for us to look at the information and use it to our advantage?

A: No, it is not. We do not use unethical means to gather competitive intelligence. We need to respect the confidential information of our competitors, business partners, third parties, and suppliers, just as we expect them to respect our confidential information. Explain to the new employee that we cannot use the information and develop protocols to distance new hires who previously worked with our competitors from such sensitive areas of our business.

 **TO LEARN MORE**
[SUPPLIER CODE OF CONDUCT](#)

[CONFLICT OF INTEREST POLICY](#)

[COMPETITIVE INTELLIGENCE STATEMENT](#)

PROTECTING FREE AND FAIR COMPETITION

We believe in a competitive marketplace and are committed to obeying both the letter and spirit of antitrust and competition laws everywhere we do business.

ANTITRUST AND COMPETITION “RED FLAGS”

The following activities are examples of “red flags” and should be avoided and reported to the Legal Department:

- Fixing prices or coordinating pricing with other organizations
- Allocating markets, geographies, or customers among competitors
- Rigging bids with another organization, such as agreeing which party should win a bid, or exchanging bid prices
- Preventing suppliers from selling essential parts or providing services to competitors
- Setting product terms or agreements with competitors

THIS IS HOW WE GET THERE

Know your responsibilities. Each member of our team needs to have a basic knowledge of how competition laws apply to their job.

Competition or antitrust laws are complex, if you are unsure – ask. Compliance with competition or antitrust laws may depend on the specific circumstance and jurisdiction. If you have any doubt about the legality of an action, contact the Legal Department as soon as possible.

Be cautious. Be careful in any communications or meetings with competitors. Never develop any written, verbal, or indirect agreement or understanding with a competitor, or discuss pricing, sale conditions, production, distribution, territories, customers, or other competitive practices with them without consulting the Legal Department first.

Q&A

Q: I will be attending a trade association meeting, and I’m worried that the discussions at the meeting may violate antitrust and competition laws. I’m not sure what I can and cannot discuss. What should I do?

A: You are right to be concerned, but the situation can be managed. Trade association meetings are an excellent way to stay informed and connected, but since they bring together competitors, they can raise potential antitrust issues. Before the meeting, discuss your concerns with our Legal Department. You should review the agenda and determine who might be there and what topics may come up. When you are at the meeting, stick to the agenda and limit your interaction with competitors. But if you are with competitors and a discussion begins that may involve inappropriate topics, stop the conversation, break away, and promptly inform our Legal Department.

TO LEARN MORE ANTITRUST POLICY

ANTITRUST TIP SHEET

AVOIDING CONFLICTS OF INTEREST

A conflict of interest may occur when your personal interests affect your ability to make objective decisions on behalf of Polaris. You must disclose and avoid all conflicts, including situations that create even the appearance of a conflict to others.

THIS IS HOW WE GET THERE

Be objective. Use good judgment and make sure that nothing interferes with your ability to make business decisions in the best interest of Polaris. And remember, our conflicts of interest guidelines also apply to members of your family.

Be proactive – know, avoid, and disclose. Watch out for situations which may create a potential conflict and avoid them when you can. If you find yourself in a potential conflict of interest, talk with your supervisor. When we plan and think ahead, conflicts can often be avoided, managed, or waived.

Understand the risks. It isn't possible to list every situation that could present a conflict of interest, but there are certain situations where conflicts are more common. Here are some examples:

- **Business with relatives** – Hiring, promoting, supervising, or engaging in business transactions with a family member or a close friend.
- **Outside employment and serving on boards** – Taking an outside job or serving on a board that interferes with your work, or at an organization that is a supplier, a competitor, or does business with Polaris.
- **Outside opportunities** – Pursuing business opportunities for yourself that you discover through your work at Polaris.
- **Financial interests** – Having a financial interest in one of our competitors or business partners could give the impression that your decisions may be affected by your financial interests.





AVOIDING CONFLICTS OF INTEREST

Q&A

Q: I work with someone whose son has just joined our business team. Is this allowed?

A: It may be allowed, but more information is needed. Relatives can work in the same team or operating unit, the only limitation is that a relative must never be in a position to hire, supervise, or influence the management of another relative.

Q&A

Q: I own mutual funds, and they include investments in some of our competitors and other companies that we do business with. Is this a conflict?

A: It is very unlikely that this would be a conflict. It is not a conflict of interest as long as your interest is limited to ownership of publicly traded securities which constitute a small percentage of the companies' outstanding securities. In addition, since your investment is through a mutual fund, you are not in a position to influence any decisions made by the other companies.



TO LEARN MORE
[CONFLICT OF INTEREST POLICY](#)

[ELECTRONIC RESOURCES ACCEPTABLE USE POLICY](#)



CONDUCTING INTERNATIONAL BUSINESS

We are committed to complying with all laws that govern trade and financial transactions across borders. This includes laws that regulate imports and exports, prohibit activity involving sanctioned parties or sanctioned territories, require that transactions not be misused for the payment of bribes, corruption, or money laundering, and prohibit companies from cooperating with unsanctioned foreign boycotts.

THIS IS HOW WE GET THERE

Understand and follow the law and our policies. If you are involved in international business transactions, including the import or export of goods and services, it is especially important that you know and comply with the related U.S. legal requirements, along with those associated with the countries in which you do business. Trade regulations are complex and dynamic; if you have any questions, contact our Trade Compliance Department or Legal Department.

Do not cooperate with unsanctioned boycotts. If you receive a request to participate in or cooperate with a non-U.S. country's boycott of another country in any way, or are asked about our position on such a boycott, take no further action and contact the Legal Department immediately.

Be alert to suspicious activities. To help prevent and detect potential sanctions violations, money laundering and terrorist financing, watch for any suspicious payments or other suspicious activity, which may include non-transparent or evasive conduct, or potential links to sanctioned territories (e.g., Cuba, Iran, North Korea, Syria and the Crimea region) or higher-risk countries (e.g., Russia, Ukraine, Venezuela, Belarus, and others).

Q&A

Q: A supplier has asked that we send payments to a new address outside the country of business. I am suspicious that there might be something illegal or inappropriate going on. What should I do?

A: You are right to be suspicious. This may be an effort to launder money or to otherwise avoid legal requirements. You should contact the Legal Department without delay. If possible, until you hear otherwise, do not have any further discussions with the supplier about the request.

 **TO LEARN MORE**
[INTERNAL CONTROLS POLICY](#)
[TRADE COMPLIANCE POLICY](#)



AVOIDING BRIBERY AND CORRUPTION

Always work honestly and with integrity. Never offer a bribe or accept a bribe from anyone. Avoid even the appearance of making business decisions based on improper payments.

KEY DEFINITIONS

A **bribe** is anything of value that is given to influence the behavior of someone in government or the private sector in order to obtain a business, financial, or commercial advantage.

A bribe can be something other than cash. A gift, a favor, even an offer of a loan or a job could be considered a bribe.

Facilitation payments are typically small payments to a low-level government official that are intended to encourage the official to perform their responsibilities.

A **government official** includes anyone who works for, or is an agent of, a government-owned or government-controlled entity. This includes elected and appointed officials of national, municipal, or local governments. It also includes officials of political parties and candidates for political offices, as well as employees of a government- or a state-controlled company.

THIS IS HOW WE GET THERE

Follow the law and our policies. The U.S. Foreign Corrupt Practices Act (FCPA), the UK Bribery Act, and similar anticorruption laws are very strict and must be followed. Do not give or accept bribes, or accept or provide any other kind of improper payment. Facilitation payments are not permitted in certain jurisdictions such as the UK. If a facilitation payment is requested, report the request to the Legal Department as soon as possible. If you fear you may be harmed if you do not pay a bribe or facilitation payment, make the payment but immediately contact our Legal Department.

Keep accurate books and records. Accurate financial records are essential so that payments can be described with sufficient precision and documented.

Monitor third parties. We are not only responsible for our actions, but also for the actions of any third party who represents us, including dealers, distributors, suppliers, vendors, agents, and consultants. Watch out for anyone doing business on our behalf that has a reputation for questionable business practices. Be vigilant and monitor their behavior.

Q&A

Q: I was authorized to hire a consultant to help us get the local permits needed for a new project. They asked for a \$40,000 retainer to “help move the process along.” Should I agree to this payment?

A: No. Before engaging the consultant, you need to consult the Legal Department and conduct due diligence to make sure the consultant is not a denied party with whom we cannot engage in business. Before agreeing to make any payment, we need to know with greater precision how the money will be used. We must make sure this money is not used to pay a bribe or make a facilitation payment.

TO LEARN MORE ANTICORRUPTION POLICY

GIFTS AND ENTERTAINMENT

Gifts and entertainment can help build business relationships, but they should never be used to influence a decision, nor should they be considered just part of “doing business,” or done just because everyone else in the industry does it. As an ethical company, we must avoid even the appearance of making business decisions based on improper factors.

THIS IS HOW WE GET THERE

Use good judgment. Gifts and entertainment should be:

- Less than \$50 USD in value, or less than an amount that would be considered modest in the local jurisdiction
- Not frequent
- Normal and customary given the business circumstances, and
- Consistent with the laws and policies that apply to both the giver and the recipient.

Some gifts and entertainment are never allowed. Never exchange gifts or entertainment during the bidding process; gifts of cash or a cash equivalent (gift cards, gift certificates) are never appropriate, nor are gifts or entertainment that could be embarrassing or reflect negatively on our reputation.

Be careful when dealing with government employees. Dealing with government employees is often different from dealing with commercial employees. Many governments strictly prohibit the receipt of any gifts or gratuities by their employees. Exercise caution when dealing with government entities at all levels whether in the United States at the state or federal level or in other countries where we operate at the provincial, national, or regional level. Always obtain permission from the Legal Department before giving anything of value to a government employee.

Q&A

Q: Polaris is sponsoring a football game, and I have several tickets. They are great seats, and are probably expensive. I’m currently negotiating a deal with a prospective supplier who happens to be in town the night of the game. Can I bring the supplier to the game?

A: Gifts, including tickets to events, must be given carefully so as to avoid any appearance that we might be improperly influencing business in any way. Providing the tickets or similar items of value to a prospective supplier during negotiations is not permitted. However, it may be acceptable to take a current supplier to the game if doing so would not unduly influence the working relationship with the supplier.

Q: I won a vacation trip in a raffle held by a supplier. We are in the process of reviewing their pricing for next year, but since this is not really a gift, I thought it would be acceptable to accept the prize – is it?

A: You may not accept the prize. It is impossible to tell if your selection as the prize winner was entirely random and, in any event, it might appear to others that it was not appropriate.

 **TO LEARN MORE**
ANTICORRUPTION POLICY

GOVERNMENT CUSTOMERS

Special legal and contracting rules apply to our dealings with governments. These include bidding or procurement requirements; stringent restrictions on gifts, travel and entertainment; special billing and accounting rules; and restrictions on subcontractors or agents. Failure to comply with these standards could result in significant and, in some cases criminal, sanctions.

THIS IS HOW WE GET THERE

Understand and follow the law and our policies. If you deal with domestic or foreign governments, know the laws that are applicable to these business activities, use sound judgment to avoid any violations of the letter or spirit of the laws, and contact the Legal Department if you have any questions.

Never give gifts or entertainment to government officials. Strict rules govern the giving of gifts and entertainment to government officials (which includes employees of state-owned organizations). What may be permissible for commercial customers may be illegal when dealing with governments.

- No gifts or other benefits, including entertainment, can be offered to government officials.
- Any request made to an employee by a government official for a payment, other than legitimate taxes or fees, must be reported immediately to the Legal Department.



TO LEARN MORE

[ANTICORRUPTION POLICY](#)



POLITICAL ACTIVITIES AND CONTRIBUTIONS

Laws and regulations place numerous restrictions on the Company's role in political activities and funding. We will only participate in political activities when appropriate, when approved by authorized Company representatives, and in accordance with applicable laws.

THIS IS HOW WE GET THERE

Understand and follow the law and our policies. Unless you are authorized to do so by the VP of Government Affairs, never make political campaign contributions on behalf of Polaris, and do not engage in any political advocacy or "lobbying" activities. Any charitable contribution must be approved in accordance with the limits and restrictions established in our policies.

Keep your politics separate from work. We believe in the rights of our employees to participate in the political process, but if you choose to be politically active:

- Do so as an individual citizen on your own time and at your own expense.
- Never use Polaris funds, assets, or facilities to support any charity, political candidate, or party unless approved by the VP of Government Affairs.
- Identify your political statements as yours and not the Company's.
- Never pressure others to contribute to, support, or oppose any cause, political candidate, or party, and do not solicit contributions or distribute political literature during work hours.

Q&A

Q: I went to a fundraising dinner for a candidate for a local government office. This candidate takes positions favorable to our interests, so can I claim the dinner on my expense report?

A: No. If you did this, it would be considered a political contribution from Polaris, which would violate our policies. While you are free to attend political fundraising events as an individual, you must not use Company assets or funds, or give the impression that you are representing Polaris.

Q: I was appointed by the mayor of my hometown to serve on a community planning committee. The work may involve out-of-town trips and meetings during work hours. What should I do?

A: Company policy does not prohibit you from accepting the appointment; however, you should discuss the issue with your supervisor and make sure that the work does not interfere with your scheduled work hours. This may mean that you will have to use vacation days or take a leave of absence to fulfill your duties on the community planning committee. Also, make it clear to the mayor that you are serving on the planning committee in your personal capacity and not as a representative of Polaris.

Q: An elected official who is a friend asked to use my Polaris Owned Unit in a parade where she will be campaigning for reelection. Can I lend it to her?

A: Providing anything of value (financial or in-kind), even negligible value, may subject Polaris to local, state and federal campaign finance laws and reporting obligations. Any request by an elected official for use of Polaris assets or funds, regardless of size, must be pre-cleared by the Legal Department.

 **TO LEARN MORE**
ANTICORRUPTION POLICY

USE OF COMPANY ASSETS

Each of us is entrusted with the care of Company assets. We all must do our part to protect these assets from loss, damage, theft, waste, and improper use.

POLARIS' ASSETS INCLUDE:

Physical – Equipment, tools, products, inventory, and supplies

Information – Data including cost and pricing, databases, reports, files, and intellectual property including patents, trade secrets, designs, drawings, and know-how

Financial – Company funds including checks, cash, credit cards, invoices, and other financial records

Electronic – Computers, electronic storage devices, telephones, information systems, internet/intranet access, personal digital assistants, and other similar devices, systems, and technology

THIS IS HOW WE GET THERE

Treat our property as if it were your own. Secure your office, workstation, and equipment by locking items or completely shutting down systems. Get authorization before you loan, sell, or donate Company assets, and report any equipment that is damaged, unsafe, or in need of repair. Report suspected incidents of theft or misuse of our assets.

Do not engage in fraud. Fraud is any act or omission designed to deceive the Company, such as the falsification of records or misrepresentation in the handling of assets or financial records. Fraud may result in personal gain, be conducted for the gain of others or may result in an inadvertent loss. Engaging in fraud, or helping someone engage in such behavior, will be disciplined and may result in the termination of employment.

Follow our information systems policies. Follow all Company policies and practices that are designed to protect our information networks, computers, programs, and data from attack, damage, or unauthorized access.

- Limit personal use of Company-owned computers and phones. Occasional personal use is permissible as long as it doesn't interfere with your job responsibilities or productivity.
- Protect your usernames and passwords.
- Do not open suspicious links in emails, even if you think you know the source.
- Do not use unlicensed software or use your Company-owned computers and phones for games, jokes, or viewing offensive or illegal material.

Be aware that your work emails and computer use is not private. Our email, information systems, and internet access are the property of the Company, as are all correspondence and material contained on these systems.



TO LEARN MORE

[ELECTRONIC RESOURCES ACCEPTABLE USE POLICY](#)



INSIDER TRADING

In the course of your work, you may become aware of “inside information” about Polaris or other publicly traded companies. Using this information for personal gain or sharing it is not only unethical, it is illegal.

DEFINITIONS

Inside information is information that a reasonable investor would find useful in determining whether to buy, sell, or hold a stock or other security, and that has not been released to the public. Inside information may be information that could be perceived as either positive or negative.

Information is **“material”** if there is a substantial likelihood that a reasonable person would consider the information important in making a decision to buy or sell securities.

Information is **“nonpublic”** until one full business day after it has been widely disseminated to the public through a press release and/or a report made to the SEC. The Polaris Insider Trading Policy dictates that certain employees are prohibited from trading for two full business days after information has been made public. Employees will be notified about blackout dates during which you are prohibited from trading Company securities.

THIS IS HOW WE GET THERE

Understand and follow the law and our policies. Never buy or sell any stocks, bonds, options, or other securities of any public company, including Polaris, based on “inside information.”

Do not “tip” others. Never pass inside information to friends and family so that they can take advantage of the information. This, too, is illegal.

Q&A

Q: A friend who is an employee at another company told me about one of their new products in confidence. We cannot use the product, but I think it has real potential and that shares in their company will go up fast. Can I buy stock in the company?

A: Probably not. You cannot buy stock until the information you have is publicly available. It appears that you currently have “inside information” which was given to you in confidence and has not been publicly disclosed. This is information that a reasonable investor would probably consider important in making an investment decision about the company. When the information is public, you may trade.

TO LEARN MORE [INSIDER TRADING POLICY](#)



THE TRACKS WE MAKE

||| When individuals commit to a cause, they have more power than they know to make a positive difference in the lives of others. |||



DESIGNING SAFE VEHICLES

Safety and quality are paramount at Polaris. We are committed to designing and building safe, innovative, and high-quality vehicles that help people find possibilities in work and play in the outdoors. Everyone at Polaris has a personal responsibility for vehicle safety. We are each expected to maintain the highest standards and to put the safety of our customers first – without exception. We do this through a safety and quality culture driven by personal accountability, empowerment and continuous improvement.

THIS IS HOW WE GET THERE

Keep product safety top of mind. We design, build, and sell vehicles and accessories that meet or exceed all applicable safety regulations. To meet this goal, we must maintain an active dialogue about safety, promote safety throughout the product development process, and take field action to correct post-manufacturing issues.

Speak up. If you learn of or suspect that there may be a safety issue with any of our vehicles, contact your supervisor or any of the resources listed in this Code.

Ride safe. Set an example every time you ride. Ride safely and responsibly, always wear a helmet and required safety gear, and follow all instructions and warnings on the vehicle and in the owner's manual.

Q&A

Q: I noticed a potential safety hazard, but it's relatively minor. Because we have to meet a deadline for an important project and reporting the hazard would cause a delay, is it okay if I wait until after we finish the project to report the issue?

A: No. Safety issues should always be reported right away, even if doing so can delay a project.

TO LEARN MORE RIDER SAFETY POLICY



SELLING AND ADVERTISING WITH INTEGRITY

We work diligently to build a reputation for honesty and integrity and work hard to preserve it. We are committed to truthful advertising and sales and marketing practices that are respectful of our current and future customers.

THIS IS HOW WE GET THERE

Honesty is the best policy. Give customers clear and accurate information to help them make informed buying decisions. Never misrepresent our products or make false claims about our competitors.

Listen to our customers. Actively pursue input from customers and adapt to meet their needs. Work hard for customers we know and ones we hope to gain.

Comply with all laws that promote customer protection. Those involved in marketing and advertising have additional responsibilities to ensure that our promotional materials comply with laws related to product information, pricing, comparative advertising, and warranties. We all have a responsibility to report any violations of such laws.

Tell our story. We have a story worth telling – a story that motivates employees and energizes customers. It starts with two brothers and their best friend blazing a trail for others to follow ...



TO LEARN MORE

FOR QUESTIONS, EMAIL thinkoutside@polaris.com





SPEAKING ON BEHALF OF THE COMPANY

It is important that we speak with one clear and consistent voice when providing information to the public. For this reason, only designated employees may speak publicly on behalf of the Company.

THIS IS HOW WE GET THERE

Slow down. Craft your message. Email allows us to communicate faster and more efficiently than ever before, but it's important when sending emails to colleagues or to stakeholders outside of Polaris that we slow down and consider how our message might be interpreted by the receiver.

Handle requests for information appropriately. Unless you are authorized to do so, never give the impression that you are speaking on behalf of Polaris in any communication that may become public.

- If you receive an outside inquiry about the Company from the press, investment analysts, or others in the financial community, you should decline to comment, provide no information, and notify Investor Relations, Strategic Communications or your local marketing specialist if located outside of North America. An appropriate response would be, "I work for Polaris, but I'm not authorized to speak on behalf of the Company. Please reach out to media@polaris.com."
- If you are contacted by a regulatory agency regarding our business, immediately notify our Legal Department.
- If made on behalf of Polaris, obtain approval from Strategic Communications before making public speeches, engaging in podcasts, writing articles, or engaging in other public communications. This includes presentations made at professional and industry conferences.

Q&A

Q: The local newspaper wants to visit our office in order to do a story on a prestigious award we recently won due to our strong performance and community relations. Is that a problem?

A: Refer the inquiry to Strategic Communications. They will coordinate with the press and decide whether granting access to the site is appropriate in light of compliance considerations.

TO LEARN MORE SOCIAL MEDIA POLICY



USING SOCIAL MEDIA

Social media is a great way to connect with friends, family, colleagues, and potential customers, but always be careful when writing anything that might be published online. Always assume the whole world can read your posts. Practice common sense and keep your electronic communications professional and consistent with our Values and policies.

THIS IS HOW WE GET THERE

Our Values of respect, integrity, and honesty apply when you're online too. Take responsibility for what you post, and never engage in activity online that would be unacceptable in person. Consider an audience that includes competitors, potential Polaris employees, regulators, and those adversarial to our interests, and think about whether the intent of your post could be misunderstood. Before sharing posts by Polaris Strategic Communications or Brand Social, take into account whether doing so will enhance the reputation of the Company and promote our Values.

Do not post confidential information about Polaris, fellow employees, or our business partners. Polaris is based on intellectual property. Be cognizant of posting confidential information that has not been released. If you see confidential information on the internet that has not yet been released, please email: leaks@polaris.com.

Obtain authorization before speaking on behalf of the brand. Before posting brand-related content on social media, or when replying to brand-related posts, reach out to thinkoutside@polaris.com to obtain approval. Be careful when listing Polaris as your employer on any social media site, with the understanding that your social media activity may have an impact on our business.

Q&A

Q: Someone posted a claim on an online social network about Polaris that I know is false. I think it's important that we correct the misinformation. Is it acceptable if I go ahead and post a response?

A: No. While it may be tempting to correct the information and engage with the source of the misinformation, you should instead notify Strategic Communications who will follow up on the post.



TO LEARN MORE
[SOCIAL MEDIA POLICY](#)



SERVING OUR COMMUNITIES

Across the globe, in every community where we work and live, we strive to be a good neighbor. We are justifiably proud of the many community and charitable organizations that we support financially and with our time. [The Polaris Foundation](#) is an integral part of these efforts, dedicated to the long-term investment in communities where we do business and focusing on community development, youth safety with respect to our products, and environment and access. We encourage employees to take an active role in their communities and participate in Company-sponsored activities that support the communities where we work and live.

THIS IS HOW WE GET THERE

Make us proud. When you are representing Polaris, always demonstrate an ethical and professional demeanor.

Avoid conflicts. If you volunteer to help charitable organizations, be sure that your participation does not interfere with your work responsibilities.

Do not pressure others. Never solicit or pressure business partners or other employees to support your favorite charities or causes.

 **TO LEARN MORE**
[CORPORATE RESPONSIBILITY REPORTS](#)





PROTECTING HUMAN RIGHTS

We are committed to respecting human rights, and we will not tolerate abuse of human rights in our operations or in our supply chain.

THIS IS HOW WE GET THERE

Understand and follow the law and our policies, and monitor our supply chain. In our operations and those of our supply chain, we will comply with all applicable laws pertaining to fair employment practices as well as laws prohibiting forced and compulsory labor, child labor, employment discrimination, and human trafficking.

Report possible violations. Any suspicions or evidence of human rights abuses must be reported using any of the reporting channels in this Code.

Respect human rights – every day. Remember that respect for human rights begins with our daily interactions with one another and with our business partners. It includes promoting diversity and inclusion, accommodating disabilities, and doing our part to protect the rights and dignity of everyone with whom we do business.

Q&A

Q: When I was visiting a new supplier, I noticed employees working there that seemed underage. When I asked about it, I did not get a clear answer. What are my next steps?

A: You did the right thing. The first step is to be on the lookout for human rights abuses and to raise any issues with the supplier. The next step is to report the incident to the Supply Chain Function and to the Legal Department so they can follow up. We are committed to human rights and to the elimination of human rights abuses including the use of child labor.

TO LEARN MORE

[GEARED FOR GOOD](#)

[CONFLICT MINERALS POLICY](#)



BEING GOOD STEWARDS OF THE ENVIRONMENT

Nothing is more central to who we are than our passion for the outdoors. With that passion comes a responsibility to protect the environment for generations to come. The steps we've taken and continue to take help us drive results as we work to create a more sustainable tomorrow. All of us need to do our part in these environmental efforts.

THIS IS HOW WE GET THERE

Think Outside. Never lose sight of what makes our work unique – we help people to experience the outdoors and connect with a world of adventure, awe, and new possibilities. Ultimately everything we do is about getting people outside, to go further, explore, and connect with the natural world. If you become aware of any violation of environmental law or any action that may appear to conceal such a violation, immediately report the matter to your supervisor or to our Legal Department.

Maintain our standards, and ensure that reports are accurate and complete. This is especially important if you are involved with processes that affect the environment, such as measuring, recording, or reporting discharges and emissions to the environment or handling hazardous wastes.

 **TO LEARN MORE**
[GEARED FOR GOOD](#)





COOPERATING WITH INVESTIGATIONS

Information provided to the Company about potential violations of the law or policies will be treated confidentially to the extent permitted by law. If an investigation is needed, it will be handled by appropriate Company personnel.

When necessary, we will report conduct that appears to be criminal in nature to the appropriate authorities, and we will cooperate with any resulting investigation.

THIS IS HOW WE GET THERE

Cooperate. We all have a responsibility to help protect Polaris' reputation and to do our part to identify instances where we have not lived up to our standards. This means fully cooperating with all investigations. If you are contacted by a regulatory or law enforcement agency about an investigation, contact the Legal Department. Do not interact with a regulatory or law enforcement agency conducting an investigation without the Legal Department's knowledge, approval, and assistance.

Don't handle investigations on your own. If you have information or suspicions about possible violations of the law or policies, tell your supervisor and inform the Legal Department. If necessary, a formal investigation will be conducted. Though it may be tempting to conduct your own investigation, you may not have access to all relevant information, and you may unintentionally make it more difficult for us to get to the truth.

Be aware that we will follow up. We might not be able to share the outcomes of our investigations, but it's important for you to know that we always follow up on reports of violations and take action when necessary.

Q&A

Q: I'm not sure what level of cooperation is expected of me when there's a government inspection or investigation. What should I do?

A: While protecting our legitimate interests, you should always be open and honest about our business. Be courteous and truthful with government officials conducting an inquiry or inspection. The information you provide must always be truthful and accurate. Notify and seek guidance from the Legal Department before responding to any non-routine request for information.

TO LEARN MORE INVESTIGATIONS PROTOCOL



A CLOSING STATEMENT FROM ASH MISHRA

This Code is designed to help all of us understand the Polaris Guiding Principles and Values that guide our behavior at work. It has been translated into eight languages to help facilitate a common, global understanding of the issues we may experience in our Polaris community, and the actions that bring our Guiding Principles and Values to life every day in our workplace.

The Ethics & Compliance website gives all employees access to the Code, related policies, case studies, and training that provide pragmatic advice about how to comply with our policies – not just for the sake of compliance, but because it is the right thing to do.

Alone, none of us can resolve the complex issues described in this Code. However, when we use the Code as a common point of departure for all Polaris employees and work together to confront ethics and compliance challenges and mitigate risks posed by such issues, we can make a difference in our Polaris community and beyond.

I encourage you to have open and transparent conversations with your peers when you confront difficult ethical or compliance issues. Do not hesitate to talk to your supervisor, call your Legal or Human Resources partner, email ethicspoint@polaris.com, or submit a question, observation, or concern anonymously through the Polaris Business Ethics Hotline.

If you see or hear anything that concerns you about a possible violation of the Code, do not hesitate to raise your hand and speak up. Our commitment to Winning the Right Way is dependent on our commitment to Ethics Always. Thank you for helping us maintain the highest standards of integrity by ensuring our day-to-day actions are consistent with the principles described in this Code.

Sincerely,



Ashish Mishra
Global Head of Ethics & Compliance
Sr. Asst. General Counsel





ADDITIONAL RESOURCES

This Code does not address every situation that you may encounter while conducting business on behalf of the Company. If you are not clear on what is expected of you, or have a question, seek guidance as instructed in this Code or by using the resources listed here.

ETHICS & COMPLIANCE

ethicspoint@polaris.com
Ethics & Compliance website

GENERAL COUNSEL Legal Department

generalcounsel@polaris.com

HUMAN RESOURCES

Contact your Human Resources Business Partner

INTERNAL AUDIT

internal.audit@polaris.com

GLOBAL HEAD OF ETHICS & COMPLIANCE

complianceofficer@polaris.com

POLARIS BUSINESS ETHICS HOTLINE (ETHICSPPOINT)



THROUGH THE INTERNET:
Simply click on the **"Reporting Violations"** link on our intranet or at www.ethicspoint.com.



FROM THE U.S. OR CANADA CALL TOLL-FREE:
1-888-219-3550
From anywhere else in the world, please dial your local access number, which can be found at www.ethicspoint.com.



Nothing in this Code or in any of our policies is intended to limit or interfere with the right to engage in activities protected under Section 7 of the U.S. National Labor Relations Act, such as discussions related to wages, hours, working conditions, health hazards, and safety issues.

AMENDMENTS AND WAIVERS

Our Code may occasionally be updated or amended for changes in laws, policies, and practices. Any substantive changes to the Code must be approved by the Board of Directors.

Any request for a waiver from this Code made by an officer or director of the Company must be approved by the Board of Directors or its Audit Committee.

