

GENERAC HOLDINGS INC.

Whistleblower Policy

I. Responsibilities of Audit Committee for Accounting Complaints

- A. The Audit Committee (the “Audit Committee”) of the Board of Directors of Generac Holdings Inc. (together with its subsidiaries and entities controlled by it, the “Company”) has established the following procedures to receive, retain, investigate and act on complaints and concerns of employees, shareholders and others regarding accounting, internal accounting controls and auditing matters, including complaints regarding attempted or actual circumvention of internal accounting controls or complaints regarding violations of the Company’s accounting policies (“Accounting Complaints”).
- B. In the discretion of the Audit Committee, the responsibilities of the Audit Committee created by these procedures may be delegated to the Chair of the Audit Committee or to a subcommittee of the Audit Committee, including specifically the Compliance Committee.

II. Procedures for Receiving and Investigating Accounting Complaints

- A. The Chair of the Compliance Committee is authorized to receive and investigate Accounting Complaints in accordance with the terms of this Policy. In this capacity the Chair of the Compliance Committee provides counsel to, and acts under the authority of, the Audit Committee.
- B. Accounting Complaints may be made to the Chair of the Compliance Committee as follows:
 - in writing to Generac Holdings Inc., Attn: Compliance Committee Chair, S45 W29290 Hwy. 59, Waukesha, WI 53187;
 - anonymously via web submission at www.reportit.net, Username: Generac, Password: gnrc; or
 - anonymously via the Hotline at (877) 778-5463.
- C. The Chair of the Compliance Committee (or his or her designee) will prepare a written docket (the “Docket”) of all Accounting Complaints summarizing in reasonable detail for each complaint: the nature of the complaint (including any specific allegations made and the persons involved); the date of receipt of the complaint; the current status of any investigation into the complaint; and any final resolution of the complaint. The Chair of the Compliance Committee (or his or her designee) will

distribute an update of the Docket, highlighting recent developments in reasonable detail, to the full Audit Committee in advance of each regularly scheduled meeting thereof.

- D. In the event an Accounting Complaint involves or implicates the Chair of the Compliance Committee, the Chair of the Compliance Committee will promptly recuse himself or herself from the investigation and inform the Audit Committee in writing. The Audit Committee will thereafter promptly appoint impartial attorneys to investigate the Accounting Complaint. The impartial attorneys will conduct an investigation of the Accounting Complaint and report their conclusion to the Audit Committee consistent with this policy.
- E. Promptly upon receipt, the Chair of the Compliance Committee will evaluate whether a complaint constitutes an Accounting Complaint. If the Chair of the Compliance Committee determines that a complaint is an Accounting Complaint, he or she will (1) notify the Chair of the Audit Committee, (2) promptly investigate the Accounting Complaint and (3) report the results of the investigation to the Audit Committee (an “investigation report”). Investigation reports will be prepared in reasonable detail and shall be in addition to the information provided to the Audit Committee on the Docket. Such reports will describe the Accounting Complaint, the steps taken in the investigation, any factual findings, and the recommendations for corrective action, if any. The Chair of the Compliance Committee will be free in his or her discretion to engage outside auditors, counsel or other experts to assist in the investigation and in the analysis of results. The Chair of the Compliance Committee may delegate investigatory responsibility to one or more persons, including persons who are not employees of the Company. All investigations will be conducted in a confidential manner, so that information will be disclosed only as needed to facilitate review of the investigation materials or otherwise as required by law. The Chair of the Compliance Committee or a designee thereof may, if they deem it reasonably necessary, require the assistance of the Chief of Internal Audit, the Chief Financial Officer, any of their staffs, or any other employees of the Company in investigating and resolving any Accounting Complaint. The parameters of any investigation will be determined by the Chair of the Compliance Committee or a designee thereof in his or her discretion and the Company and its employees will cooperate as necessary in connection with any such investigation.
- F. The Audit Committee will review the Docket and any investigation reports submitted by the Chair of the Compliance Committee. The Audit Committee will have the authority to direct that the appropriate corrective action be taken by the Company in response to any particular Accounting Complaint. The Audit Committee may, in its discretion, consult with any

member of the Company's management who may have appropriate expertise to assist in the evaluation of the Accounting Complaint. The Audit Committee will be free in its discretion to engage outside auditors, counsel or other experts to assist in the evaluation of any results of any investigation into an Accounting Complaint, and the Company will pay all fees of such auditors, counsel and experts.

- G. At any time the Audit Committee may, in its discretion, determine that it, and not the Chair of the Compliance Committee, should initiate and/or assume the investigation of any Accounting Complaint. In this case, the Audit Committee will promptly determine what professional assistance, if any, it needs in order to conduct the investigation. The Audit Committee will be free in its discretion to engage outside auditors, counsel or other experts to assist in the investigation of any Accounting Complaint and in the analysis of results, and the Company will pay all fees of such auditors, counsel and experts. In determining that it, and not the Chair of the Compliance Committee, should investigate any Accounting Complaint, the Audit Committee may consider such matters as the identity of the alleged wrongdoer, the severity and scope of the alleged wrongdoing, the credibility of the allegations made, whether the allegations are mirrored in press or analyst complaints, and any other factors that are appropriate under the circumstances. Nothing in this section shall require the Chair of the Compliance Committee to delay the commencement of an investigation into an Accounting Complaint until the next scheduled meeting of the Audit Committee.

III. Protection of Whistleblowers

Consistent with the policies of the Company, the Audit Committee, the Chair of the Compliance Committee, the Chair of the Audit Committee and the Company's management will not retaliate or attempt to retaliate, and will not tolerate any retaliation or attempted retaliation by any other person or group, directly or indirectly, against anyone who, in good faith, makes an Accounting Complaint or provides assistance or information to the Audit Committee, the Chair of the Compliance Committee, the Chair of the Audit Committee or the Company's management or any other person or group, including any governmental, regulatory or law enforcement body, investigating or otherwise helping to resolve an Accounting Complaint.

IV. Confidential and Anonymous Reports by Employees

Employees of the Company are expressly authorized to make Accounting Complaints using the procedures described in Section B above on a confidential or anonymous basis. All Accounting Complaints received from employees will be treated confidentially or anonymously, as applicable, to the extent reasonable and practicable under the circumstances.

V. Records; Attorney-Client Privilege

The Chair of the Compliance Committee will retain on a strictly confidential basis for a period of seven years (or otherwise as required under the Company's record retention policies in effect from time to time) all records relating to any Accounting Complaint and to the investigation and resolution thereof. All such records are confidential to the Company and are protected by attorney-client privilege and/or the attorney work product doctrine. Such records will be considered privileged and confidential.

VI. Publication of Procedures

The Company will cause these procedures to be communicated to all employees and posted externally on the Company's corporate website. Publication will include an "all employee" email from the Chair of the Audit Committee.