GENERAC HOLDINGS INC.

(the "Company")

CORPORATE GOVERNANCE GUIDELINES AND PRINCIPLES

As Amended June 10, 2026

These Corporate Governance Guidelines and Principles are intended as a component of the governance framework within which the Board of Directors of the Company (the "Board"), assisted by its committees, directs the affairs of the Company. While they should be interpreted in the context of all applicable laws, regulations and listing requirements, as well as in the context of the Company's certificate of incorporation and bylaws, they are not intended to establish by their own force any legally binding obligations.

I. DIRECTOR RESPONSIBILITIES

The role of the Board is to: (i) direct the affairs of the Company in the interests of the shareholders, including their interest in optimizing financial returns and the value of the Company over the long term; and (ii) set expectations about the tone and ethical culture of the Company. The Board delegates the day-to-day management of the Company to the Chief Executive Officer ("CEO"), and other senior executives of the Company, and provides oversight of management.

A. Board Role

The Board fulfills its role (directly or by delegating certain responsibilities to its committees) by:

1. Providing advice and counsel to the CEO and senior executives;

2. Selecting, regularly evaluating, fixing the compensation of, and, where appropriate, replacing the CEO, and engaging in CEO succession planning;

3. Providing oversight of Company performance to evaluate whether the business is being appropriately managed;

4. Approving strategic plans and providing guidance to management in formulating corporate strategy;

5. Reviewing and approving the Company's financial objectives and major corporate plans and actions (including material capital expenditures and transactions outside the ordinary course of business);

6. Designing governance structures and practices to position the Board to fulfill its duties effectively and efficiently;

7. Providing oversight of risk assessment and monitoring processes;

8. Overseeing selection of appropriate auditing and accounting principles and practices;

9. Providing oversight of internal and external audit processes, financial reporting, and disclosure controls;

10. Overseeing compliance with applicable laws and regulations;

11. Setting expectations about the tone and ethical culture of the Company, and reviewing management efforts to instill an appropriate tone and culture throughout the Company;

12. Providing (i) oversight of sustainability initiatives deemed significant to the Company, its stakeholders, and the communities in which the Company operates, with the standing committees supporting the Board by overseeing specific aspects of any sustainability

initiatives to their respective areas of oversight, and (ii) evaluation of management's efforts to align such initiatives and practices with the Corporation's long-term strategy; and

13. Performing such other functions as the Board believes appropriate or necessary, or as otherwise prescribed by rules or regulations.

B. Care, Candor and Avoidance of Conflicts

The Company's directors recognize their obligation individually and collectively to pay careful attention and to be properly informed. This requires regular attendance at and preparation for meetings of the Board and committees thereof, including the advance review of circulated materials, and active participation. The directors also recognize that candor and avoidance (or in circumstances where conflicts are unavoidable or related person transactions are in the interests of the Company, the appropriate handling) of conflicts in fact and in perception are hallmarks of accountability owed to the Company and its shareholders. Directors have a personal obligation to disclose personal or business interests that involve an actual, potential or apparent conflict of interest to the Chairperson of the Board or Lead Director prior to any Board decision related to the matter and, if, in consultation with the Audit Committee and legal counsel, it is determined that a conflict exists or the perception of a conflict is likely to be significant, the Audit Committee shall determine how to address such conflict or perception of a conflict, with reference to the Code of Conduct ("Code of Conduct"), any other applicable Company policies and any related disclosure obligations. Directors having a conflict, potential conflict or apparent conflict shall recuse themselves from any discussion or vote related to the matter.

C. Integrity and Conduct

Each director is expected to act with integrity and to adhere to the policies in the Code of Conduct . Any waiver of the requirements of the Code of Conduct for any director must be approved by the Board and promptly disclosed on the Company's website.

D. Confidentiality

Each director has an obligation to keep confidential all non-public information that relates to the Company's business and not use such information for his or her own personal benefit or the benefit of persons or entities outside the Company. Confidential information includes, but is not limited to, information regarding the strategy, business, finances and operations of the Company (or any of the Company's suppliers, customers or other constituents), minutes, reports and materials of the Board and its committees, and other documents identified as confidential by the Company. The proceedings and deliberations of the Board and its committees are confidential.

II. MANAGEMENT DEVELOPMENT AND SUCCESSION PLANNING

The Board, as appropriate and, and at least annually, reviews executive officer development and succession plans with respect to the CEO and the Company's other executive officers, and engages the CEO in such discussions.

III. DIRECTOR QUALIFICATION STANDARDS

A. Selection of Board Nominees

Each year, the Board proposes a slate of director nominees to shareholders for election at the Annual Meeting of Shareholders. Shareholders may also recommend director candidates, as described below, or

nominate directors as set forth in the bylaws. The Board has delegated the process of screening potential director candidates to the Nominating and Corporate Governance Committee.

The Nominating and Corporate Governance Committee is responsible for reviewing with the Board, on an annual basis, the appropriate skills and characteristics required of directors in the context of the current make-up of the Board and the needs of the Board given the circumstances of the Company. In selecting director candidates, the Nominating and Corporate Governance Committee is committed to seeking out highly qualified candidates, and considers whether the candidates possess the required skill sets and fulfill the qualification requirements of directors approved by the Board, including integrity, objectivity, sound judgment, leadership, courage, differences of perspective and background, professional experience, education, and skills, as well as other individual attributes that contribute to the Board's collective strength.

The Nominating and Corporate Governance Committee values the input of shareholders in identifying director candidates. The Nominating and Corporate Governance Committee considers recommendations for Board candidates submitted by shareholders using substantially the same criteria it applies to recommendations from the Nominating and Corporate Governance Committee, directors and members of management. Shareholders may submit recommendations by providing the person's name and appropriate background and biographical information by writing to the Nominating and Corporate Governance Committee at Generac Holdings Inc., Attn: Nominating and Corporate Governance Committee, S45 W29290 Hwy 59, Waukesha, WI 53189.

Invitations to serve as a nominee are extended by the Board itself via the Chairperson of the Board and/or the Chairperson of the Nominating and Corporate Governance Committee.

B. Board Independence

The Board has directors who are not officers or employees of the Company or its subsidiaries and who, in each case, the Board has affirmatively determined lack a "material relationship" with the Company (either directly or as a partner, controlling shareholder or executive officer of an organization that has a material relationship with the Company).

The Board shall review annually the relationships that each director has with the Company (either directly or as a partner, shareholder or executive officer of an organization that has a material relationship with the Company). Following such annual review, only those directors who the Board affirmatively determines have no material relationship with the Company (either directly or as a partner, shareholder or executive officer of an organization that has a material relationship with the Company) will be considered Independent Directors, subject to additional qualifications prescribed under the listing standards of the New York Stock Exchange (the "NYSE") or under applicable law. The Board may adopt and disclose categorical standards to assist it in determining director independence. In the event that a director becomes aware of any change in circumstances that may result in such director no longer being considered independent under the listing standards of the NYSE or under applicable law, the directors shall promptly inform the Chairperson of the Nominating and Corporate Governance Committee.

C. Commitment and Limits on Other Activities

Directors must be prepared to devote the time required to prepare for and attend Board meetings, and fulfill their responsibilities effectively. Because of the time commitment associated with board service, directors are expected to limit the number of other public-company boards on which they serve in addition to the Company to no more than four (in the case of a Director who does not serve as an executive officer of a public company) or one (in the case of a Director who serves as an executive officer of a public company), unless otherwise approved by the Nominating and Corporate Governance Committee. Directors are

required to notify and obtain approval from the Chairperson of the Board and the Chairperson of the Nominating and Corporate Governance Committee in advance of accepting an invitation to serve on another public company or for-profit, private company board.

D. Offer of Resignation Upon a Job Change

When a director's principal occupation or business association changes substantially from the position such director held when originally invited to join the Board and each successive position change, the director shall submit to the Chairperson of the Nominating and Corporate Governance Committee an offer to resign. The Nominating and Corporate Governance Committee shall review whether it would be appropriate for the director to continue serving on the Board and recommend to the Board whether, in light of the circumstances, the Board should accept the proposed resignation or request that the director continue to serve.

E. Other Causes for Offer of Resignation

If a director (1) is informed of an investigation into the director's alleged violation of law, rule or regulation (other than a minor traffic violation or similar offense) by any governmental agency (including without limitation, receipt of notice of investigation, notice to produce documents, or indictment), (2) is convicted of a violation of any law, rule or regulation (other than a minor traffic violation or similar offense) or (3) engages in or is alleged to have engaged in activity that brings disrepute to the Company, the director shall submit to the Chairperson of the Nominating and Corporate Governance Committee an offer to resign. The Nominating and Corporate Governance Committee shall review whether it would be appropriate for the director to continue serving on the Board and recommend to the Board whether, in light of the circumstances, the Board should accept the proposed resignation, defer its decision until a later date, or permit the director to continue to serve.

F. Tender of Resignation if not Elected by Majority Vote

If a nominee for Director receives more "against" votes for his or her election than votes "for" his or her election (excluding any abstentions), in an uncontested election at a meeting of shareholders, the Director shall promptly tender his or her resignation to the Board. The Nominating and Corporate Governance Committee shall make a recommendation to the Board on whether to accept or reject the offer. The Board shall act on whether to accept the Director's resignation, taking into account the Nominating Governance and Corporate Governance Committee's recommendation, and publicly disclose (by press release, a filing with the Securities and Exchange Commission or other broadly disseminated means of communication) its decision and the rationale behind it within 90 days after the date of the election. The Nominating and Corporate Governance Committee , in making its recommendation, and the Board, in making its decision, may each consider any factors or other recommendations that it considers relevant and appropriate. The Director who tenders his or her resignation shall not participate in the Nominating and Corporate Governance Committee's or Board's decision with respect to that Director. If such Director's resignation is not accepted by the Board, such Director shall continue to serve the term for which such Director was elected and until his or her successor is duly elected, or his or her earlier death, resignation, retirement, disqualification or removal.

G. Selection of Chairperson and CEO

The Chairperson of the Board may, but is not required to, also hold the office of CEO. The offices of CEO and Chairperson of the Board, as applicable, are separately evaluated by the independent members of the Board of Directors.

H. Lead Director Roles and Responsibilities

If the CEO is also the Chairperson of the Board, the Board will elect with a majority vote an independent director to serve in a lead capacity ("Lead Director"). The Board generally expects that the Lead Director will serve for a term of two years. There is no overall limit on the number of terms an individual can serve as Lead Director, but the Board will consider the length of tenure of the Lead Director in evaluating whether to reelect an independent director to a subsequent term. The Lead Director may be removed or replaced at any time with or without cause by a majority vote of the independent Directors.

The Lead Director coordinates the activities of the other independent Directors and performs such other duties and responsibilities as the Board of Directors may determine.

The specific powers and responsibilities of the Lead Director are as follows:

1. Preside at all meetings of the Board at which the Chairperson is not present, including executive sessions of the independent Directors.

2. Call meetings of the independent Directors.

3. Serve as the principal liaison between the Chairperson and the independent Directors.

4. In consultation with the Chairperson:

    a. Discuss information sent to the Board, including the quality, quantity, appropriateness and timeliness of such information.

    b. Discuss meeting agendas for the Board.

    c. Discuss the frequency of Board meetings and meeting schedules, assuring there is sufficient time for discussion of all agenda items.

5. Lead the annual performance evaluation process of the Chairperson and CEO and communicate to the Chairperson and CEO the results of the Board's performance evaluation.

6. Be available, when appropriate, for consultation and direct communication with stockholders.

7. Receive additional compensation as determined from time to time by the Board, upon recommendation of the Compensation Committee.

8. To the extent requested by the Lead Director and where appropriate, the Company's General Counsel shall provide advice and counsel to the Lead Director in fulfilling the Lead Director's duties.

9. The Lead Director may, at the Company's sole expense, select, retain and consult with outside counsel and other advisors as the Lead Director deems appropriate.

IV. DIRECTOR ORIENTATION AND CONTINUING EDUCATION

The Board has delegated to the Nominating and Corporate Governance Committee the task of designing, with Company management, an appropriate orientation program for new directors that includes background material, meetings with senior management and visits to Company facilities. The Committee also explores and makes available continuing education opportunities for directors, from time to time.

V. DIRECTOR COMPENSATION AND STOCK OWNERSHIP GUIDELINES

The Human Capital and Compensation Committee, in accordance with its charter, recommends to the Board for approval general principles for determining the form and amount of director compensation, as described more fully and set forth in the Company's Non-Employee Director Compensation Policy, and subject to such principles, evaluates annually the status of Board compensation in relation to comparable U.S. companies (in terms of size, business sector, etc.), and reports its findings and recommendations to the Board for approval. The Board believes that directors should be shareholders and has established stock ownership guidelines applicable to directors.

VI. BOARD AGENDA, MATERIALS, INFORMATION AND PRESENTATIONS

The Chairperson of the Board, in consultation with the Lead Director, establishes the agenda for each Board meeting. A schedule of Board meetings and agenda subjects to be discussed for the ensuing year is issued at the beginning of each year (to the degree these can be foreseen), and specific agenda items will be determined prior to each Board and committee meeting. Each director is free to make suggestions to the Chairperson of the Board, and the Chairperson of the Board may seek input from such other directors, with respect to the inclusion of item(s) on the agenda or additional information to be provided to directors.

Information and data that is important to the Board's understanding of the business to be considered at a Board meeting should be distributed in writing to the Board reasonably in advance of such Board meeting.

As a general rule, Board meeting time is reserved for discussion. Presentations on specific subjects are forwarded to the directors in advance so that directors may prepare, Board meeting time may be conserved, and discussion time may be focused. However, it is recognized that there may be occasions when an important issue arises without time for written background materials to circulate or the subject matter is not appropriate for written materials, such that more presentation time will be required.

VII. DIRECTOR ACCESS TO SENIOR MANAGERS AND INDEPENDENT ADVISERS

Directors have access to senior management and to the Board's advisers. Directors are expected to use good judgment to ensure that this contact is not distracting to the business operation of the Company, and that independent advisers are used efficiently.

The Board welcomes regular attendance of senior managers at Board meetings. Should the Chairperson or Lead Director wish to suggest that a senior manager attend on a regular basis, such suggestion is made to the Board for its concurrence. The Board encourages management to bring managers into Board meetings who: (a) can provide additional insight into the items being discussed because of personal involvement in these areas, and/or (b) have future potential such that management believes the Board should have greater exposure to the individual.

VIII. BOARD COMMUNICATION WITH SHAREHOLDERS AND OTHERS

Management, and, in particular, the CEO, speaks for the Company with shareholders, investors, employees, customers, suppliers, the press and others. The Chairperson of the Board, or Lead Director, speaks for the Board. If comments from the Board are appropriate, they should, in most circumstances, come from the Chairperson or Lead Director. Directors are expected to take special care in all communications concerning the Company, in light of confidentiality requirements and laws prohibiting insider trading, tipping and avoidance of selective disclosure.

XI. STANDING BOARD COMMITTEES

The Board currently has three committees: Audit, Human Capital and Compensation, and Nominating and Corporate Governance. Except as otherwise permitted by the listing rules of the NYSE or applicable U.S. securities laws, membership on such committees is limited to independent directors. Subject to applicable regulations and listing rule requirements, the Board retains discretion to form new committees or disband current committees depending upon the circumstances.

The Nominating and Corporate Governance Committee recommends, after consultation with the Chairperson of the Board and Lead Director, and with consideration of the desires of individual directors, the appointment of directors to various committees and the appointment of committee chairpersons, for Board approval.

X. ANNUAL BOARD AND COMMITTEE PERFORMANCE EVALUATIONS

The Board conducts an annual self-evaluation of its performance and each committee conducts an annual self-evaluation of its performance. The Nominating and Corporate Governance Committee recommends to the Board and its committees the methodology for such evaluations and oversees its execution.

XI. COMMUNICATING WITH THE BOARD

Shareholders are invited to communicate to the Board or its committees by writing to: Generac Holdings Inc., Attn: Board of Directors, S45 W29290 Hwy. 59, Waukesha, WI 53187.

XII. CORPORATE GOVERNANCE GUIDELINES

The Nominating and Corporate Governance Committee reviews these guidelines periodically and recommends amendments to the Board as necessary.

These guidelines are posted on the Company's website for communication to the Company's shareholders.