GENERAC HOLDINGS INC.

Human Capital and Compensation Committee Charter

September 9, 2026

This Charter is intended as a component of the flexible governance framework within which the Board, assisted by its committees, directs the affairs of the Company. While it 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, it is not intended to establish by its own force any legally binding obligations.

I. PURPOSES

The Human Capital and Compensation Committee (the "Committee") shall: (A) oversee the Company's plans, policies, and programs relating to human capital management and corporate culture to help ensure the Company is seeking, developing, and retaining human capital appropriate to meet the Company's needs; (B) assist the Board in overseeing the Company's management compensation policies and practices, including (i) reviewing and developing recommendations for the compensation of the Company's Chief Executive Officer ("CEO") for approval by the Board (ii) for reviewing and approving compensation for the Company's executive officers (excluding the CEO) as defined in Section 16 of the Exchange Act ("Executive Officers"), and certain other key members of the Company's executive management as the Committee deems appropriate ("Executive Management", and collectively with the Executive Officers, the "Executive Leadership Team"), (iii) reviewing, approving and administering management incentive compensation policies and programs applicable to the Executive Leadership Team, and (iv) reviewing, approving and administering equity compensation programs for employees; and (C) prepare the report of the Committee required by the rules of the Securities and Exchange Commission ("SEC").

In discharging its role, the Committee is empowered to inquire into any matter that it considers appropriate to carry out its responsibilities, with access to all books, records, facilities and personnel of the Company, and, subject to the direction of the Board, the Committee is authorized and delegated the authority to act on behalf of the Board with respect to any matter necessary or appropriate to the accomplishment of its purposes. The Committee has the power to retain outside counsel, compensation consultants or other advisors to assist it in carrying out its activities. The Committee shall have the sole authority to retain, compensate, direct, oversee and terminate counsel, compensation consultants, and other advisors hired to assist the Committee, who shall be accountable ultimately to the Committee. The Company shall provide adequate resources to support the Committee's activities, including compensation of the Committee's counsel, consultants, and other advisors. To the extent required by New York Stock Exchange ("NYSE") rules, the Committee shall assess the independence of any outside counsel, compensation consultants and other advisors taking into account the factors specified by such rules.

II. COMMITTEE MEMBERSHIP

The Committee shall consist of at least three members and the members of the Committee who shall be subject to the following independence requirements and any other independence or similar requirements under applicable law: (i) each member must satisfy the NYSE requirements for independence; and (ii) if at any time less than two members of the Committee meet the requirements of a "Non-Employee Director" for purposes of Rule l 6b-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which generally requires that the director not be currently an officer of the issuer and not receive compensation directly or indirectly from the issuer in an amount that would require disclosure under Item 404(a) of Regulation S-K, the Committee shall recommend that the full Board approve any transaction under employee benefit plans if such approval is required to exempt such transactions from the short swing profit provisions of Section 16 of the Exchange Act.

Except as otherwise directed by the Board, a director selected as a Committee member shall continue to be a member for as long as he or she remains a director or until his or her earlier resignation from the Committee. Any member may be removed from the Committee by the Board, with or without cause, at any time. The Chair of the Committee shall be appointed from among the Committee members, serving at the pleasure of the Board, shall preside at meetings of the Committee and shall have authority to convene meetings, set agendas for meetings, and determine the Committee's information needs, except as otherwise provided by action of the Committee. In the absence of the Chair at a duly convened meeting, the Committee shall select a temporary substitute from among its members to serve as chair of the meeting.

The Committee shall meet at such times and from time to time as it deems necessary to fulfill its responsibilities. Meetings shall be called by the chairperson of the Committee or, if there is no chairperson, by a majority of the members of the Committee. Members of the Committee may participate in meetings by means of video or teleconference or similar communications equipment by means of which all persons participating in the meeting can hear each other, and such participation will constitute presence in person at such meeting. The Committee may form and delegate authority to subcommittees of the Committee or Board when appropriate or as otherwise permitted by the terms of any compensation or benefit plan, program, policy, agreement or arrangement approved by the Committee or the Board, including such authority as may appropriately be delegated to the Company’s Benefits Committee. The Committee shall regularly report to the Board.

COMMITTEE MEETINGS

The Committee shall establish its own schedule of meetings. The Committee may also act by unanimous written consent of its members. Notice of meetings shall be given to all Committee members or may be waived, in the same manner as required for meetings of the Board. Meetings of the Committee may be held by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. A majority of the members of the Committee shall constitute a quorum for a meeting, and the affirmative vote of a majority of members present at a meeting at which a quorum is present shall constitute the action of the Committee. The Committee shall otherwise establish its own rules of procedure.

The Committee shall meet at least annually with the CEO and the Executive Vice President of Human Resources to discuss and review the performance criteria and compensation levels of the Company's Executive Leadership Team.

III. KEY RESPONSIBILITIES AND DELEGATION

The following responsibilities are set forth as a guide for fulfilling the Committee's purposes, with the understanding that the Committee may undertake other and different activities, and the Committee's activities may diverge from those described below as appropriate under the circumstances. The Committee, by resolution approved by a majority of the Committee, may form and delegate any of its responsibilities to a subcommittee so long as such subcommittee is solely comprised of one or more members of the Committee and such delegation is not otherwise inconsistent with law and applicable rules and regulations of the SEC and the NYSE.

In addition, the Committee may, by resolution approved by a majority of the Committee, delegate to management the administration of the Company's incentive compensation and equity-based compensation plans, to the extent permitted by law and as may be permitted by such plans and subject to such rules, policies and guidelines (including limits on the aggregate awards that may be made pursuant to such delegation) as the Committee shall approve, provided that, consistent with paragraphs b, c, and d below, the Committee shall determine and approve, and shall at least annually review, the awards made under such plan to any member of the Executive Leadership Team.

In such manner as the Committee determines is appropriate to fulfill its purposes, the Committee shall:

1. Executive Compensation

    a) establish and review the objectives of the Company's management compensation programs and its basic compensation policies applicable to the Executive Leadership Team for Executive Officers, taking into consideration, among other things, the most recent "say on pay" or stockholder advisory vote results on executive compensation;
    b) review and approve corporate goals and objectives relevant to the compensation of the Company's CEO, including annual and long-term performance goals and objectives, and in addition take into consideration, with respect to any long-term incentive component of overall compensation, the Company's performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, and the awards given to the Company's CEO in past years;
    c) review and approve corporate goals and objectives relevant to the compensation of the rest of the Company's Executive Leadership Team Officers;
    d) periodically discuss and review whether the incentive compensation arrangements for the Company's Executive Leadership Team promote appropriate approaches to the management of risk and, specifically, do not encourage the Executive Leadership Team participants to take unnecessary and excessive risks that threaten the value of the Company;
    e) evaluate at least annually the performance of the Company's Executive Leadership Team against corporate goals and objectives, including the annual performance objectives and, based on this evaluation, determine and approve, subject to such further action of the Board or its other independent members as the Board shall determine, the compensation (including any awards under any equity-based compensation or non-equity-based incentive compensation plan of the Company and any material perquisites) for the Executive Leadership Team based on this evaluation;
    f) review on a periodic basis the Company's management compensation programs which the Executive Leadership Team participate in, including any management incentive compensation plans as well as plans and policies pertaining to perquisites, to determine whether they are appropriate, properly coordinated and achieve their intended purpose(s), and recommend to the Board any appropriate modifications or new plans, programs or policies;

g) review, approve and recommend to the Board any changes in the frequency of "say on pay" or stockholder advisory votes on executive compensation; and
h) review management development and succession plans with the full Board for the Executive Leadership Team (including the Chief Executive Officer).

2. Human Capital Management

a) review and assess the effectiveness of the Company's policies, practices, strategies, and goals relating to corporate culture and human capital management, including compensation and benefits, talent development, workforce composition, employee engagement, employee health, wellness, and safety, and community outreach and volunteerism;
b) review and assess the Company's policies, practices, strategies, and goals with respect to sustainability matters deemed significant to the Company and falling within the Committee's responsibilities, and advise the Board on such matters as appropriate; and
c) review and assess the content of the Company's human capital management disclosures in its public filings and reports, including filings with the SEC and sustainability reports.

3. Incentive Plans

a) review, approve and recommend to the Board for the adoption ~~of~~ any other equity-based incentive compensation plan for employees, directors or consultants and any material modification of any such plan and review at least annually the awards made pursuant to such plans, if any; and
b) administer the Company's equity-based compensation plan for employees, directors and consultants as provided by the terms of such plan, including authorizing and granting all awards made pursuant to such plan (including the execution of award agreements on behalf of the Company), and monitoring compliance by management with such rules, policies and guidelines for the issuance of awards pursuant to such plan as the Committee or the Board may establish;
c) administer the Company's annual incentive (bonus) plan for Executive Leadership Team executive employees as provided by the terms of such plan, including authorizing and granting all awards made pursuant to such plan and monitoring compliance by management with such rules, policies and guidelines for the issuance of awards pursuant to such plan as the Committee or the Board may establish; and
d) review, approve and recommend to the Board the adoption of any other equity-based incentive compensation plan for employees, directors or consultants and any material modification of any such plan and review at least annually the awards made pursuant to such plans, if any; and
e) monitor the activity of the Company's Benefits Committee, which is charged with the responsibility of properly managing the Company's benefit plans.

4. Disclosure

a) review and discuss with management the Company's Compensation Discussion and Analysis disclosure required by SEC regulations and determine whether to recommend to the Board that it be included in the Company's Annual Report on Form 10-K, proxy statement on Schedule 14A or information statement on Schedule l 4C, as applicable; and
b) prepare the report of the Committee required to be included in the Company's Annual Report on Form 10-K, proxy statement on Schedule 14A or information statement on Schedule 14C, as applicable, in accordance with applicable rules and regulations of the SEC, NYSE and other applicable regulatory bodies.

5. Other Responsibilities.

   a) review the form and amount of non-employee director compensation at least annually, and make recommendations thereon to the Board, provided, however, to the extent such recommendations represent a material change, consult with the Nominating and Governance Committee prior to making such recommendation;
   b) administer any policies related to the claw back of compensation, including approval of any amendments to such policies;
   c) establish, review and administer the Company's program of required stock ownership for non-employee directors and the Executive Leadership Team and any other covered executives and other compensation policies, as the Committee deems appropriate;
   d) conduct an annual self-evaluation of the performance of the Committee, including its effectiveness and compliance with this Charter;
   e) review and reassess the adequacy of this Charter annually, and recommend to the Board amendments as the Committee deems appropriate; and
   f) report regularly to the Board on Committee findings and recommendations and any other matters the Committee deems appropriate, or the Board requests and maintain minutes or other records of Committee meetings and activities.

The Committee also shall undertake such additional activities within the scope of its functions as the Committee may from time to time determine or as may otherwise be required by law, the Company's bylaws or charter or by directive of the Board.