

BRP INC.

CHARTER OF THE AUDIT COMMITTEE

1.0 Introduction

This charter (the "**Charter**") sets forth the purpose, composition, responsibilities and authority of the Audit Committee (the "**Committee**") of the Board of Directors (the "**Board**") of BRP Inc. (the "**Corporation**").

2.0 Purpose

The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities with respect to:

- Financial reporting and disclosure requirements;
- Ensuring that an effective risk management and financial control framework has been implemented and tested by management of the Corporation;
- External and internal audit processes;
- Helping directors meet their responsibilities;
- Providing better communication between directors and the external auditor as well as between directors and the internal audit function;
- Ensuring the independence of the external auditor and the internal audit function;
- Increasing the credibility and objectivity of financial reports; and
- Strengthening the role of directors by facilitating in-depth discussions among directors, management, the external auditor and the internal audit function regarding significant issues involving judgment and impacting quality controls and reporting.

3.0 Composition and Membership

- (a) The Board will appoint the members ("**Members**") of the Committee. The Members will be appointed to hold office until the next annual meeting of shareholders of the Corporation or until their successors are appointed. The Board may remove a Member at any time and may fill any vacancy occurring on the Committee. A Member may resign at any time and a Member will automatically cease to be a Member upon ceasing to be a director.
- (b) The Committee will consist of at least three directors. Each Member will meet the criteria for independence established by applicable laws,

including sections 1.4 and 1.5 of National Instrument 52-110 – *Audit Committees*. All members shall be financially literate or shall become financially literate within a reasonable period of time after their appointment to the Committee; a member of the Committee is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

- (c) The Board will appoint one of the Members to act as the chair of the Committee (the "**Chair**"). The secretary of the Corporation (the "**Secretary**") will be the secretary of all meetings and will maintain minutes of all meetings and deliberations of the Committee. If the Secretary is not in attendance at any meeting, the Committee will appoint another person who may, but need not, be a Member to act as the secretary of that meeting.

4.0 Meetings

- (a) Meetings of the Committee will be held at such times and places as the Chair may determine, but in any event not less than four (4) times per year. The Committee should meet within the 45 days following the end of the first three fiscal quarters of the Corporation and within 90 days following the end of the fiscal year of the Corporation. Members may attend all meetings either in person, by videoconference or by telephone. The Committee shall keep minutes of each meeting.
- (b) At the request of the external auditor of the Corporation, the Chief Executive Officer, the Chief Financial Officer, the Internal Audit Executive, the General Counsel, the Chair of the Investment and Risk Committee or any Member, the Chair will convene a meeting of the Committee. Any such request will set out in reasonable detail the business proposed to be conducted at the meeting so requested.
- (c) The Chair, if present, will act as the chair of meetings of the Committee. If the Chair is not present at a meeting of the Committee the Members in attendance may select one of their members to act as chair of the meeting.
- (d) A majority of Members will constitute a quorum for a meeting of the Committee. Each Member will have one vote and decisions of the Committee will be made by an affirmative vote of the majority. The Chair will not have a deciding or casting vote in the case of an equality of votes. Powers of the Committee may also be exercised by written resolutions signed by all Members.
- (e) The Chief Financial Officer and the Internal Audit Executive shall have direct access to the Committee and shall attend all meetings of the Committee, and the Chief Executive Officer and the Chair of the Board shall receive notice of and have the right to attend all meetings of the Committee, except in each case such part of the meeting, if any, which is a private session not

involving all or some of these officers as determined by the Committee. The external auditor shall receive notice of and have the right to attend any meetings of the Committee, at the Corporation's expense, except such part of the meeting, if any, which is a private session not involving the external auditor.

- (f) The Committee shall maintain a free and open line of communication with management, the Chief Financial Officer, the Internal Audit Executive and the external auditor. The Committee may invite directors, officers, consultants and employees of the Corporation or any other person to attend meetings of the Committee to assist in the discussion and examination of the matters under consideration by the Committee. The Committee shall meet in camera without members of management in attendance or with the Chief Financial Officer or the Internal Audit Executive on a regular basis and as appropriate or required.
- (g) In advance of every meeting of the Committee, the Chair, with the assistance of the Secretary, the Chief Financial Officer and the Internal Audit Executive, should prepare and distribute to the Members and others as deemed appropriate by the Chair, an agenda of matters to be addressed at the meeting together with appropriate briefing materials.

5.0 Duties and Responsibilities

The Committee will carry out, among other things, the following responsibilities:

5.1 *Financial Statements and Reporting*

- Assist the Board in the discharge of its oversight responsibilities to the shareholders, potential shareholders, the investment community, and others relating to the Corporation's financial statements and its financial reporting practices and system of internal accounting and financial controls, the corporate audit and risk assessment function, the management information systems, the annual external audit of the Corporation's financial statements and the compliance by the Corporation with laws and regulations and its own Code of Ethics.
- Review significant accounting and reporting issues, including complex or unusual material transactions and highly judgmental areas, unusual or sensitive matters such as disclosure of related party transactions, significant non-recurring events, significant risks and changes in provisions, estimates or provisions included in any financial statements, and recent professional and regulatory pronouncements, and understand their impact on and presentation in the financial statements.
- Review and discuss with management and the external auditor the results of the audit, including any difficulties encountered and follow-up in that context and ensure that the external auditor is satisfied that the accounting estimates and judgments made by management's selection of accounting principles reflect an appropriate application of generally accepted accounting principles.

- Review the financial statements, and consider whether they are complete, adequate, consistent with information known to the Members, and reflect appropriate accounting principles and, where appropriate, recommend them to the Board for approval and disclosure.
- Review the Corporation's management discussion and analysis, and other financial information provided by the Corporation to any governmental body or the public and, where appropriate, recommend them to the Board for approval and disclosure.
- Review the Corporation's annual information form and related regulatory filings before release to the extent that same include financial information, and consider the accuracy and completeness of the financial information contained therein and, where appropriate, recommend them to the Board for approval and disclosure.
- Review the Corporation's CSR/ESG related reports and disclosure documents before being publicly released or provided by the Corporation to any governmental or regulatory body, and consider the adequacy and completeness of the financial information contained therein.
- Review the Corporation's press releases containing financial information before the Corporation publicly discloses this information and, where appropriate, recommend them to the Board for approval and disclosure.
- Review and discuss with management any litigation matters which could significantly affect the financial statements, and review the manner in which these matters are disclosed in the financial statements.
- Review and discuss any regulatory compliance issues which could significantly affect the financial statements.
- Review and discuss any corporate governance issues which could significantly affect the financial statements.
- Review with management and the external auditor all matters required to be communicated to the Committee under generally accepted auditing standards.
- Understand how management develops interim financial information, and the nature and extent of internal and external auditor involvement.
- Review interim financial reports with management and the external auditor before disclosure and filing with regulators, and consider whether they are complete and consistent with the information known to the Members and reflect appropriate accounting principles and, if appropriate, recommend to the Board their approval and disclosure.
- To the extent not previously reviewed by the Committee, review and, if appropriate, recommend to the Board the approval of all financial statements included in any prospectus or other offering memoranda and all other financial reports required by regulatory authorities and requiring approval by the Board.
- Review the statement of management's responsibility for the financial statements as signed by the management of the Corporation and included in any published document.
- Obtain explanations for communication to the Board for all significant

variances between comparable reporting periods.

- Ensure that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements and periodically assess the adequacy of those procedures.
- Monitor the application of the Corporation's Disclosure Policy, review the policy as necessary and, where appropriate, recommend any proposed changes to the Board for approval.

5.2 *Internal Control*

- With the assistance of the external auditor, the Chief Financial Officer and the Internal Audit Executive, consider the effectiveness and the adequacy of the Corporation's internal control systems. Take all reasonable measures to ensure that the Board and management comply with all of the Corporation's policies or practices relating to business ethics and integrity (including the Authorities and Limits Policy and the Segregation of Duties Policy).
- Understand the scope of internal and external auditor's review of internal control over financial reporting, and obtain reports on any identified weaknesses, deficiencies or significant findings and recommendations, together with management's responses and actions taken to remedy the issues identified.
- Review and discuss with the Chief Executive Officer and Chief Financial Officer the process for the certifications to be provided in the Corporation's public disclosure documents.
- Review, monitor, report, and assess the effectiveness and adequacy of, and, where appropriate, provide recommendations to the Board of Directors on, the Corporation's disclosure of controls and procedures over financial reporting as well as non-financial reporting.

5.3 *External Audit*

- Manage the relationship between the Corporation and the external auditor.
- Recommend to the Board the appointment or discharge and compensation of the Corporation's external auditor.
- Fill the role as the direct contact for the external auditor.
- Oversee the work of the external auditor, including the resolution of disagreements between the external auditor and management.

- Review any suggestions made by the external auditor for improvement of the Corporation's operations or internal control.
- Pre-approve all non-audit services (or delegating such pre-approval if and to the extent permitted by law to one or more Committee members) to be provided to the Corporation or its subsidiary entities by the Corporation's external auditor, which services shall not be covered by the prohibited non-audit services listed in Annex 1 hereto.
- At least annually, review and approve the terms of the external auditor's (i) annual audit services engagement letter and (ii) the quarterly review services engagement letter; each of these letters shall be signed by the Chair of the Committee.
- At least annually, review the external auditor's proposed audit scope and approach, including coordination of audit effort with internal audit function, and pre-approve all related audit fees.
- To the extent practicable, at least annually, review the performance of the external auditor.
- At least annually, review and confirm the independence of the external auditor by obtaining statements from the auditor on relationships between the auditor and the Corporation, including non-audit services, discussing the relationships with the auditor and discussing any restrictions placed on them or other difficulties encountered in the course of the audit.
- At least annually, meet separately with the external auditor to discuss the access to requested information and level of cooperation from management during the performance of their work.
- On a regular basis, the Chief Executive Officer, the Chief Financial Officer, the Internal Audit Executive, the Chair of the Investment and Risk Committee or any other representative of management whose presence is requested by the Chair of the Committee or any of the Members, and the external auditor shall meet separately with the Committee, in a private session held during the course of a meeting.
- On a regular basis, review and approve the Corporation's hiring policies regarding partners, employees and former employees of the present and former external auditor of the Corporation.
- Periodically rotate the lead partner for the external auditor.

5.4 *Internal Audit Function*

- Review and approve the charter, nature, scope of work and organizational structure of the internal audit function as well as the annual audit plan and any major changes thereon.
- Ensure that the internal audit function has the necessary resources to fulfill its mandate and responsibilities.

- Approve the appointment and dismissal of the Internal Audit Executive, as well as approve his/her performance evaluation and compensation. The Internal Audit Executive shall report directly to the Committee.
- Periodically review the audit plan status, including a progress report on the internal audit mandates and a follow-up on past due recommendations.
- Review internal audit reports, including management responses, and ensure that the necessary steps are taken to follow up on important report recommendations.
- Review with the assistance of the Internal Audit Executive the internal audit budget, resource plan, activities, and organizational structure of the internal audit function.
- Ensure the independence and effectiveness of the internal audit function, including by requiring that the function be free of any influence that could adversely affect its ability to objectively assume its responsibilities, by ensuring that it reports to the Committee, and by meeting regularly with the Internal Audit Executive without management being present in order to discuss, among others, the questions he/she raises regarding the relationship between the internal audit function and management and access to the information required.
- Ensure that the Internal Audit Executive is adequately applying quality assurance principles and carrying out the improvement program of the internal audit function, including compliance with International Professional Practice framework.

5.5 *Compliance*

- Review and oversee procedures, established through the Ethics & Compliance program, for the receipt, retention, investigation and resolution of complaints and reports regarding accounting, internal controls, auditing matters, violations of the Code of Ethics or the law, or other compliance-related concerns including mechanisms for confidential and anonymous reporting and the protection of individuals who report concerns in good faith from retaliation.
- Review the effectiveness of the Corporation's reporting and investigation processes, including adequacy of reporting mechanisms, investigation protocols and fair remedial measures arising from substantiated instances of non-compliance.
- Review periodic reports regarding the Corporation's Ethics & Compliance program, including employee awareness, training, reporting trends, case substantiation rates, emergency compliance risks and other indicators of program effectiveness.
- Review the findings of any examinations by regulatory agencies, and any auditor observations.

5.6 *Information technology and information security*

- On a regular basis, review with the assistance of the Chief Information Officer or his delegate, the information technology and information security strategies and related matters, including the effectiveness and adequacy of computerized accounting systems, the protections against damage and disruption, and security of confidential information through information systems reporting as well as the Corporation's information security and cybersecurity policies, guidelines, controls, initiatives and incident response

plans and procedures.

5.7 Other Responsibilities

- Perform other activities related to this Charter as requested by the Board.
- Investigate and assess any issue that raises significant concern to the Committee, with the assistance, if so required by the Committee, of the Chief Financial Officer, the Internal Audit Executive and/or the external auditor.
- Evaluate the Committee's and individual members' performance on a regular basis.
- Communicate and collaborate with other committees of the Board of Directors to ensure coordination in the fulfillment of any responsibilities of the Committee which may overlap with the responsibilities of other committees.

6.0 Oversight Function

While the Committee has the responsibilities and powers set forth in this Charter, it is not the duty of the Committee to plan or conduct audits or to determine that the Corporation's financial statements are complete and accurate or comply with applicable accounting standards, as applicable, and other applicable requirements. These are the responsibilities of management and the external auditor.

7.0 Limitation on Committee's Duties

Notwithstanding the foregoing and subject to applicable law, nothing contained in this Charter is intended to require the Committee to ensure the Corporation's compliance with applicable laws or regulations.

In contributing to the Committee's discharge of its duties under this Charter, each Member shall be obliged only to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Nothing in this Charter is intended or may be construed as imposing on any Member a standard of care or diligence that is in any way more onerous or extensive than the standard to which the member of the Board are subject.

The Committee is a committee of the Board and is not and shall not be deemed to be an agent of the Corporation's shareholders for any purpose whatsoever. The Board may, from time to time, permit departures from the terms hereof, either prospectively or retrospectively. The terms contained herein are not intended to give rise to civil liability on the part of the Corporation or its directors or officers to shareholders, security holders, customers, suppliers, competitors, employees or other persons, or to any other liability whatsoever on their part.

8.0 Reporting

The Chair should report to the Board at each Board meeting on the Committee's activities since the last Board meeting. As required by applicable rules and regulations, the Committee should report annually to shareholders, describing the Committee's composition, responsibilities and how they were discharged, and any other information required by law. The Committee should also review any other report the Corporation issues that relates to the Committee's responsibilities. The Secretary should circulate the minutes of each meeting of the Committee to the members of the Board.

9.0 Access to Information and Authority

The Committee will be granted access to all information regarding the Corporation that is necessary or desirable to fulfill its duties and all directors, officers and employees will be directed to cooperate as requested by Members. The Committee has the authority to retain, at the Corporation's expense, independent legal, financial and other advisors, consultants and experts, to assist the Committee in fulfilling its duties and responsibilities, including sole authority to retain and to approve and pay any such firm's fees and other retention terms without prior approval of the Board. The Committee also has the authority to communicate directly with the external auditor, the Chief Financial Officer, the Internal Audit Executive as well as any other employee of the Corporation as it deems necessary.

10.0 Review of Charter

The Committee will, from time to time, review and assess the adequacy of this Charter and, where appropriate, recommend any proposed changes to the Board for approval. In addition, this Charter will be reviewed by the Nominating, Governance and Sustainability Committee as part of its annual review of the Corporation's governance documents, and any amendments arising from such review shall be submitted to the Board for approval.

Last Reviewed and Approved: September 2, 2026

Annex 1
Prohibited Non-Audit Services

- Bookkeeping or other services related to the accounting records or financial statement
- Expert services unrelated to the audit
- Financial information systems design and implementation
- Appraisal or valuation services, fairness opinions or contribution-in-kind reports
- Actuarial services
- Internal audit outsourcing services
- Broker-dealer, investment adviser or investment banking services
- Legal services
- Tax services to officers and directors of BRP
- Financial statements, note disclosures and MD&A compilation
- Regulatory filing preparation
- Design and implementation of internal controls, policies and procedures
- Services performed on a success or contingent fee basis
- Temporary personnel assignments
- Certain tax services such as tax provision assistance
- Project management services
- Vendor procurement and selection services
- Incident response services
- Data management or hosting services
- Translation services of the Company's disclosures
- Personnel immigration services
- Serving as a member of a supervisory body
- Marketplace business relationships
- Cash and investment management
- Forecasting, projections, analytics
- Policy and standards development and selection
- Setting strategic direction
- Hiring or dismissing employees

- Authorizing transactions
- Employee oversight
- Ongoing monitoring services
- Current and future state business decisions and deciding on/implementing third-party recommendations
- Acting as Director or Officer
- Representation with tax authorities and at courts or public tribunals