

**BOARD OF DIRECTORS OF BRUNSWICK CORPORATION  
CHARTER OF THE  
AUDIT AND FINANCE COMMITTEE**

**(Effective October 19, 2021)**

### **Purpose**

The Audit and Finance Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of Brunswick Corporation (the “Corporation”) to:

- (a) Discharge the Board’s responsibilities relating to oversight of the Corporation’s accounting, auditing, risk management, and financial reporting policies and practices;
- (b) Evaluate and confirm the qualifications, independence, performance and compensation of the independent auditor;
- (c) Oversee the Corporation’s system of internal controls, including the performance of the internal audit function;
- (d) Oversee the information technology and information security programs and strategy;
- (e) Oversee the financial performance, capital structure, financing, investment, insurance, divestiture, merger and acquisition activities of the Corporation;
- (f) Oversee the Corporation’s compliance with legal and regulatory requirements;
- (g) Prepare and approve the report of the Committee included in the Corporation’s annual proxy statement and or Annual Report on Form 10-K; and
- (h) Exercise and perform such other duties and responsibilities set forth in this charter, the Corporation’s other governance documents, or delegated to the Committee from time to time by the Board.

Unless otherwise defined in this Charter, capitalized terms will have the meanings given to such terms in the Principles and Practices of the Board of Directors (“Principles”).

### **Membership and Committee Operations**

- The Committee shall be comprised of at least three members of the Board each of whom shall be Independent Directors and satisfy the applicable requirements for audit committee service imposed by the New York Stock Exchange (“NYSE”) and the Securities Exchange Act of 1934, as amended (together with the rules and regulations promulgated thereunder, the (“Exchange Act”).
- The Board will appoint the Chair and members of the Committee and will have the sole authority to remove the Chair and members of the Committee.
- The Committee Chair shall be an “audit committee financial expert” as defined in Item 407 of Regulation S-K under the Exchange Act.
- Each member of the Committee shall be financially literate, as determined by the Board, consistent with NYSE and other regulatory definitions.

- The Committee shall meet on a regular basis as it deems appropriate to carry out its duties but at least once every calendar quarter. The Committee will report to the Board on the Committee's activities following each meeting of the Committee.
- The Committee may form and delegate authority to subcommittees as the Committee deems appropriate in its sole discretion.
- The Committee may meet in person, by telephone or video conference, and may act by unanimous written consent.
- The Committee will periodically meet separately with each of the independent auditor, the vice president of internal audit, and members of Management.
- A majority of the members of the Committee shall constitute a quorum. A majority of the members present at any meeting at which a quorum is present may act on behalf of the Committee.
- The Committee shall have full, unrestricted access to the Corporation's books, records, and facilities.

#### **External Advice; Engagement of Consultants; Funding**

The Committee, at its sole discretion and at the Corporation's expense, shall have the sole authority to obtain advice and assistance from independent external legal, financial, accounting or other advisors, to approve the terms of engagement and termination of such advisors, and to approve related fees.

#### **Committee Authority and Responsibilities**

The Board recognizes that while the Committee has been given certain duties and responsibilities pursuant to this Charter, the Committee is not responsible for guaranteeing the accuracy of the Corporation's financial statements or the quality of the Corporation's accounting and financial reporting processes. The fundamental responsibility for the Corporation's financial statements and disclosures rests with Management and the independent auditor.

The Corporation's independent auditor shall report directly to the Committee and is accountable to the Committee and Board. The independent auditor is responsible for planning and executing a proper audit of the Corporation's annual financial statements, reviewing the Corporation's financial statement disclosures prior to filing and other related financial procedures. In this regard, the Committee members are not, and do not represent themselves as performing the functions of, auditors or accountants.

In addition to the independent auditor, the Corporation's internal audit function shall report directly to the Committee.

Among other things, the Committee shall:

Oversight of Independent Auditor

- Have the sole authority, at the Corporation's expense, to: (a) appoint; (b) terminate; (c) compensate; and (d) oversee the Corporation's independent auditor. The Committee shall be responsible for the resolution of disagreements between Management and the independent auditor regarding financial reporting.
- Have the sole authority to approve all audit and non-audit engagements of the independent auditor. The Committee may delegate to one or more of its members the authority to grant approvals of audit and non-audit services, each of which shall subsequently be reported to the full Committee.
- Review and evaluate the qualifications, independence, and performance of the independent auditor, including the lead audit partner.
- At least annually, obtain and review a report by the independent auditor describing: (a) the independent auditor internal quality-control procedures; (b) any material or significant issues raised by the most recent internal quality-control review or peer review of the independent auditor, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, with respect to one or more independent audits carried out by the independent auditor, and any steps taken to deal with such issues; (c) any matters required to be communicated pursuant to the applicable requirements of the Public Company Accounting Oversight Board and the Securities and Exchange Commission; and (d) all relationships between the independent auditor and the Corporation.
- Review and discuss with the independent auditor any critical audit matter ("CAM") addressed in the audit of the Corporation's financial statements and the relevant financial statement accounts and disclosures that relate to each CAM.
- Consider whether or not there should be a change in the independent auditor and monitor the periodic rotation of the independent auditor lead partner, the audit partner responsible for reviewing the audit, and other audit partners engaged in the audit, as required by law.

Oversight of Internal Audit Function

- At least annually, review the activities, performance, budget, resources, organizational structure, staffing and responsibilities of the Corporation's internal audit function, including the proposed annual audit plans, results of internal audits, including any significant audit findings, Management responses thereto, and any follow-up actions undertaken as a result of such findings.
- Approve the appointment of the head of the Corporation's internal audit function.
- Review the adequacy and effectiveness of the Corporation's internal control over financial reporting.

Financial Reporting and Control Oversight

- Review critical accounting principles and financial statement presentations, including significant changes in the Corporation's selection or application of accounting principles, and any alternative treatments of financial information within generally accepted accounting principles related to material items that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the independent auditor.
- Review and discuss the Corporation's reporting and disclosure policies.
- Discuss with the independent auditor the matters required to be discussed by the PCAOB relating to the conduct of the audit, including any difficulties encountered in the course of the audit work, any restrictions on the scope of activities or access to requested information, and any significant disagreements with management, and resolve, if necessary, any disagreements between management and the auditor regarding the Company's financial reporting.
- Review and discuss with both Management and the independent auditor, prior to public disclosure, the Corporation's: (a) annual audited and quarterly financial statements; and (b) 10-K and 10-Q reports, including the "Management's Discussion and Analysis of Financial Condition and Results of Operations."
- Prepare and approve any Committee reports included in the Corporation's annual proxy statement or Annual Report on Form 10-K.
- Review the scope of the annual audit conducted by the independent auditor, and the independent auditor's opinions rendered with respect to the annual financial statements and the Corporation's internal control over financial reporting.
- Review and discuss with the independent auditor any problems or difficulties identified in connection with the audit and any other issues and recommendations identified by the independent auditor together with Management's responses.
- Review and discuss earnings announcements, financial information, and any earnings guidance provided to Shareholders, analysts and rating agencies.
- Review disclosures made by the Company's chief executive officer and chief financial officer during their certification process for the Form 10-K and Form 10-Qs.

Information Technology, Information Security, and Risk Oversight

- Review and evaluate information technology and information security/cybersecurity programs and strategy.
- Review and discuss policies regarding risk assessment and risk management, including those related to customer credit, information technology and cybersecurity, and significant risks and exposures confronted by the Corporation, including any steps Management has taken to monitor and control them.
- Review and evaluate the Corporation's insurance coverage and related matters, including Director and Officer liability insurance.

- Review and evaluate any risks associated with the Corporation's use of or investment in financial products, including derivatives used to manage risk related to foreign currencies, commodity prices and interest rates.
- Review the Corporation's compliance with legal, regulatory and environmental requirements.
- Coordinate the Board's biennial review of the Delegation of Authority Policy and oversee compliance with the policy.
- Establish procedures for the receipt, retention, and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters, including appropriate procedures for the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.
- Periodically receive updates about the Corporation's Ethics and Compliance Program.

#### Financial Management and Transactions

- Review the Corporation's financial structure and capital strategy, including debt structure, ratings and covenants, share repurchase programs, any special purpose entities, any other off-balance sheet or offshore transactions that have or could have an impact on the financial structure of the Corporation, or any non-ordinary course of business financial transactions.
- Review the Corporation's financial policies and procedures, capital expenditures and capital expenditure budgets, and proposals for corporate financing (including the issuance, sale and repurchase of the Corporation's securities).
- Make recommendations to the Board concerning the declaration and distribution of dividends.
- Review and evaluate the Corporation's tax strategy and related tax matters.
- Coordinate the Board's review of proposals for (and monitor the performance of): (a) material investments and divestitures (including mergers, acquisitions, new business ventures, joint ventures, leasing transactions, real estate transactions, and other capital expenditures); and (b) other significant transactions that are not in the ordinary course of the Corporation's business.

#### Committee Governance/Other

- The Committee shall annually review and assess the adequacy of this charter. The Committee may recommend amendments to this charter at any time and submit amendments to the Board. The Committee shall annually review its own performance.
- Recommend to the Board hiring practices for employees or former employees of the independent auditor consistent with the Sarbanes-Oxley Act of 2002 and the New York Stock Exchange Listed Company Manual.
- Function as a qualified legal compliance committee (a "QLCC") within the meaning of Securities and Exchange Commission ("SEC") rules governing the conduct of attorneys

appearing and practicing before the SEC. In its capacity as a QLCC, the Committee shall receive from attorneys representing the Corporation, including in-house counsel, any reports of material violations of the securities laws, breach of fiduciary duty, or similar violations governed by such rules (“QLCC Reports”). The Committee shall take such actions as may be permitted or required of a QLCC under applicable law, which may include the making of inquiries and investigations in response to any QLCC Reports, directing the Corporation to take such remedial action as the Committee shall deem necessary or appropriate, and providing such notifications to the SEC as may be required by law.