

AUDIT COMMITTEE CHARTER

GARMIN LTD.

Amended and Restated as of July 25, 2025

AUDIT COMMITTEE CHARTER

I. COMMITTEE PURPOSE

The Audit Committee (the "Committee") is established by the Board of Directors (the "Board") for the primary purposes of (a) assisting the Board in overseeing (i) the integrity of the Company's financial statements; (ii) the Company's compliance with legal and regulatory requirements; (iii) the qualifications and independence of the Company's independent registered public accounting firm (the "Independent Auditor"); and (iv) the performance of the Company's internal audit function and the Independent Auditor; and (b) preparing the disclosure required of the Committee under the rules and regulations of the Securities and Exchange Commission (the "SEC").

II. COMMITTEE COMPOSITION

The Committee shall be comprised of at least three (3) members of the Board, all of whom shall meet the independence requirements of the New York Stock Exchange (the "NYSE"), the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the rules and regulations of the SEC.

Each member of the Committee also must be financially literate, as determined by the Board in its judgment, and at least one member of the Committee shall, in the judgment of the Board, be an "audit committee financial expert" as defined by the SEC.

Members of the Committee may not simultaneously serve on the audit committees of more than two other public companies.

Members and a chairperson of the Committee shall be recommended by the Nominating and Corporate Governance Committee and appointed by the full Board. Members of the Committee may be replaced or removed by the Board; provided, however, that no member of the Committee shall be removed except by a majority vote of the independent directors or upon such member ceasing to be a director of the Company.

III. COMMITTEE AUTHORITY

The Committee has the authority to conduct or authorize investigations into any matters it considers appropriate in order to fulfill its responsibilities. In conducting any such investigation, the Committee shall have unrestricted access to management and other employees as may be necessary or appropriate and to all books, records and facilities of the Company.

The Committee has the authority to engage independent counsel and other advisers as it determines necessary to carry out its duties and responsibilities.

The Company shall provide appropriate funding, as determined by the Committee, for payment of (a) compensation of the Independent Auditor; (b) compensation of any advisors employed by the Committee; and (c) ordinary administrative expenses of the Committee that are necessary or appropriate to carry out its duties and responsibilities.

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IV. COMMITTEE MEETINGS

The Committee shall meet at least once each fiscal quarter, or more frequently as circumstances dictate. The Committee shall meet periodically in separate executive sessions with management, the Independent Auditor, and the Company's internal audit function.

Minutes of each meeting will be kept and distributed to all members of the Board.

The Committee shall be governed by the same rules regarding meetings, actions without meetings, notice, waiver of notice and quorum and voting requirements as are applicable to the Board.

V. DUTIES AND RESPONSIBILITIES

The Committee's role is one of oversight. Management is responsible for preparing the Company's financial statements, and the Independent Auditor is responsible for auditing those financial statements. In carrying out its oversight responsibilities, the Committee is not providing any expert or special assurance as to the Company's financial statements or any certification as to the Independent Auditor's work or its independence under applicable rules.

The Committee shall:

Financial Reporting

- In consultation with the Independent Auditor, management and the internal audit function, review the quality and integrity of the Company's financial reporting processes, both internal and external.
- Review with management and the Independent Auditor the Company's quarterly and annual financial statements, including disclosures under Management's Discussion and Analysis of Financial Condition and Results of Operations.
- Discuss the Company's earnings press releases, as well as the types of financial information and earnings guidance provided, and the types of presentations made, to investors, analysts and rating agencies, including the use of any "pro forma" or "adjusted" non-GAAP information.
- Review with the full Board (a) any issues that arise with respect to the quality or integrity of the Company's financial statements; (b) the Company's compliance with legal or regulatory requirements; (c) the performance and independence of the Independent Auditor; and (d) the performance of the internal audit function.
- Review and recommend to the Board that the audited financial statements and the "Management Discussion and Analysis of Financial Condition and Results of Operations" section be included in the Company's Annual Report on Form 10-K.
- Oversee that the disclosures required by the NYSE listing standards and applicable SEC rules and regulations be included in the Company's annual proxy statement.

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Internal Control

- Review the adequacy and effectiveness of the Company's internal controls and procedures and the Company's internal control over financial reporting, including any significant deficiencies and significant changes in internal control.
- Receive and review with management and the Independent Auditor the annual and quarterly disclosures from the Company's principal executive officer (CEO) and principal financial officer (CFO) made in connection with the certifications filed with the SEC regarding the quality and adequacy of the Company's disclosure controls and procedures and its internal controls over financial reporting.

Internal Audit

- Review the appointment and replacement of the person assigned responsibility for leading the internal audit function, who reports directly to the Committee.
- Review (a) the performance of the internal audit function of the Company; (b) the proposed internal audit plans for the coming year; and (c) the coordination of such plans with the Independent Auditor.
- Review, as necessary, internal audit responsibilities, budget, staffing and the qualifications of the personnel performing the internal audit function.
- Periodically receive a summary of findings from completed internal audits and a progress report on the proposed internal audit plan and proposed modifications from the original plan.

Independent Auditor

- Appoint, approve the compensation of, retain and oversee the work performed by the Independent Auditor. The Independent Auditor reports directly to the Committee and the Committee will oversee the resolution of disagreements between management and the Independent Auditor should they arise.
- At least annually, obtain and review a report by the Independent Auditor describing (a) the firm's internal quality control procedures; (b) any material issues raised by the most recent internal quality control review, or peer review, of the firm; and (c) any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues.
- After reviewing the foregoing report and the Independent Auditor's audit plan and work throughout the year, evaluate the Independent Auditor's qualifications, performance and independence including evaluation and rotation of the lead partner.
- Review with the Independent Auditor (a) problems or difficulties encountered in the course of the audit work and management's response, including any restrictions on the scope of activities or access to required information; (b) significant disagreements with management; (c) passed adjustments; (d) communications between the audit team and the audit firm's national office; (e) management or internal control letters issued or proposed to be issued; and (f) responsibilities, budget and staffing of the internal audit function and any recommended changes in the planned scope of the internal audit.
- Establish hiring policies of employees or former employees of the Independent Auditor.

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- Review the report of the Independent Auditor regarding the effectiveness of internal controls over financial reporting and any other written communications from the Independent Auditor to the Company, including those identifying significant deficiencies and material weaknesses in the Company's internal control over financial reporting.
- Review and pre-approve all audit services and permitted non-audit services to be performed by the Independent Auditor. The Committee may delegate pre-approval authority to its chairperson. Any pre-approval decisions of the chairperson must be presented to the full Committee at its next scheduled meeting.
- Receive and review a report from the Independent Auditor discussing (a) all critical accounting policies and practices in use by the Company; (b) alternative treatments of financial information within GAAP that have been discussed with management, the ramifications of the use of such alternative treatments (including relevant disclosure requirements) and the treatment preferred by the Independent Auditor; and (c) other material written communications with management, such as any management letter and schedule of unadjusted audit differences.
- Review major issues regarding accounting principles and financial statement presentations including (a) any significant changes in the selection or application of accounting principles; and (b) major issues as to the adequacy of the Company's internal control and any special audit steps adopted in light of material control deficiencies.
- Review analyses prepared by management and the Independent Auditor setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effects of alternative GAAP methods on the financial statements.
- Review the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the financial statements of the Company.
- In accordance with the auditing standards of the Public Company Accounting Oversight Board (the "PCAOB"), discuss with the Independent Auditor the Independent Auditor's assessment of, and response to, significant risks it identified during its risk assessment procedures and any other matters required to be discussed with the Independent Auditor in accordance with PCAOB requirements.
- Review the written disclosures and letter received from the Independent Auditor required by applicable rules of the PCAOB regarding the Independent Auditor's communications with the Committee concerning independence.
- Engage in a dialogue with the Independent Auditor to understand the nature of each critical audit matter, the Independent Auditor's basis for identifying a matter as a critical audit matter and how each such identified matter will be described in the Independent Auditor's report.

Compliance, Risk Management and Complaints

- Review the Company's Code of Conduct and the Company's process to monitor compliance with and enforce the Code of Conduct.
- Review the appointment and periodically evaluate the performance of the Chief Compliance Officer, who shall have direct reporting obligations to the Committee.
- Oversee the Company's compliance and ethics programs, including those related to ethics, legal and regulatory matters, and receive periodic reports from management, including the General Counsel and Chief Compliance Officer, regarding regulatory compliance or ethics matters.

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- Discuss with management guidelines and policies to govern the process by which risk assessment and risk management is handled, as well as the major financial risk exposures and the steps management has taken to monitor and control such exposures.
- Establish and oversee procedures for (a) the receipt, retention and treatment of complaints regarding accounting, internal accounting controls, or auditing matters; and (b) the confidential, anonymous submission by employees regarding questionable accounting or auditing matters.

General

- Demonstrate and promote open communication by and between members of the Committee, the Independent Auditor, the internal audit function, management and the Board.
- Monitor and assess the tone set by management with respect to ethical conduct, legal compliance and commitment to accuracy in financial reporting.
- Review and reassess the adequacy of this Charter annually and recommend changes to the Board for approval.
- Conduct an annual performance evaluation of the Committee.
- Review and evaluate all related-party transactions in accordance with the Company’s Related Person Transaction Policy.

VI. RELIANCE ON OTHERS

Each Committee member, in discharging his or her duties to the Company, may rely on information, opinions, reports, or statements, any of which may be written or oral, formal or informal, including financial statements, valuation reports, and other financial data, if prepared or presented by (a) one or more officers or employees of the Company whom the Committee member believes in his or her reasonable business judgment and good faith to be reliable and competent in the matters presented; (b) consultants, legal counsel, or other persons as to matters which the Committee member believes in his or her reasonable business judgment and good faith to be within the professional or expert competence of such person; or (c) another committee of the Board which the Committee member believes in his or her reasonable business judgment and good faith merits confidence.