On August 21, 2025, the board of directors of Malibu Boats, Inc. (MBI) approved an updated and redesigned Code of Conduct (the “Code”). The update consolidated MBI’s previously adopted Code of Ethics for Senior Financial Officers and Chief Executive Officer into its previously separate Code of Conduct that applied to employees and directors in general. Additional changes were made to add more robust provisions relating to workplace health and safety and building a respectful workplace, data protection and privacy and use of artificial intelligence and other new and evolving technologies. The Code addresses, among other things, reporting of actual or suspected violations and oversight of the Code, compliance with laws and regulations, managing conflicts of interest, protecting the assets, including intellectual property, of MBI and its customers, ensuring product safety and quality, competition and fair dealing, maintaining accurate books and records and ensuring proper external reporting, and expectations of conduct in connection with MBI. Other non-substantive updates were designed to enhance readability.