

HARLEY-DAVIDSON, INC.

**CONFLICT OF INTEREST PROCESS FOR DIRECTORS, EXECUTIVE OFFICERS
AND OTHER EMPLOYEES**

I. Conflict Issues that Arise for the CEO or a Director

1. Conflict of Interest issues for the CEO or any director shall be submitted to the Chair of the Nominating and Corporate Governance Committee (“Committee”). In the case of any conflict of interest issues involving the Chair of the Nominating and Corporate Governance Committee, such conflict issue shall be submitted to the full Committee, without the Chair present for any discussions or determinations.
2. The Chair of the Committee shall determine if he or she believes an actual conflict of interest issue exists. If the Chair of the Committee believes that a conflict issue exists, he or she shall submit the conflict issue to the full Committee for consideration.
3. The Committee shall determine if an actual conflict exists. If the Committee determines a conflict exists, the Committee shall decide whether to: (i) waive the conflict; or (ii) require the CEO or the director to remove the conflict.
4. If the conflict is waived, it shall be promptly disclosed to shareholders.

II. Conflict Issues that Arise for Executive Officers (Other than the CEO)

1. Conflict of interest issues for executive officers (other than the CEO and the Executive Vice President and General Counsel) shall be submitted to the attention of the Executive Vice President and General Counsel of the Company. If the Executive Vice President and General Counsel believes that an actual conflict of interest issue exists, he or she shall submit the conflict issue to the Chair of the Human Resources Committee.
2. In the case of any conflict of interest issue involving the Executive Vice President and General Counsel, such conflict issue shall be submitted to the CEO. If the CEO believes that an actual conflict of interest issue exists, the CEO shall submit the conflict issue involving the Executive Vice President and General Counsel to the Chair of the Human Resources Committee.
3. The Chair of the Human Resources Committee shall determine if he or she believes an actual conflict of interest issue exists. If the Chair of the Human Resources Committee believes that a conflict issue exists, he or she shall submit the conflict issue to the full Human Resources Committee.
4. The Human Resources Committee shall determine if an actual conflict exists. If the Human Resources Committee determines a conflict exists, the Human Resources Committee shall decide whether to: (i) waive the conflict; or (ii) require the executive to remove the conflict.
5. If the conflict is waived, it must be promptly disclosed to the shareholders.

III. Conflict Issues that Arise for Other Employees

1. All conflict of interest issues involving all other employees shall be submitted to the Executive Vice President and General Counsel as provided in the Code of Business Conduct.
2. Executive Vice President and General Counsel shall determine whether any conflict of interest exists and what steps need to be taken.

Approved by the Nominating and Corporate Governance Committee
of the Board of Directors of Harley-Davidson, Inc. on December 11, 2002
Amended by the Nominating and Corporate Governance Committee
of the Board of Directors of Harley-Davidson, Inc. on December 3, 2003