

ZEBRA TECHNOLOGIES CORPORATION

Clawback Policy

Effective March 9, 2020

1. *Background and Objective*

The Board of Directors (the “Board”) adopted this Clawback Policy (the “Policy”) to align with stockholder views on accountability, including holding certain employees accountable for exceptional misconduct, restrict talent mobility, and comply with best governance practices. This Policy describes certain circumstances where the Compensation Committee (the “Committee”) or the Board, as applicable, may exercise its discretion to adjust the value of cash-based or equity-based incentive compensation, or to recoup such compensation under certain circumstances as outlined in this Policy.

2. *Policy Statement*

This Policy establishes the Company’s right to recoup incentive compensation, at the direction of the Committee or Board, as applicable, from Covered Persons (as defined in Section 3) as a result of the occurrence of a Triggering Event (as defined in Section 5). Unless otherwise determined by the Board, this Policy will be administered by the Committee as it applies to the Covered Persons other than the Company’s Chief Executive Officer and by the Board as it applies to the Chief Executive Officer. The Committee or Board, as applicable, may delegate ministerial administrative duties to one or more officers or employees of the Company.

3. *Scope*

This Policy applies to the Company’s officers as defined in Rule 16a-1(f) (each a “Covered Person”).

This Policy applies to cash-based incentive compensation under Zebra’s annual incentive plan and equity-based incentive compensation (vested or unvested) under a plan, agreement or other arrangement maintained by the Company upon the occurrence of a Triggering Event (as defined in Section 5 below). The Committee or Board, as applicable, may determine that any incentive plan, award agreement, employment agreement or similar agreement adopted, entered into or amended after the effective date of this Policy will, as a condition to the grant of any benefit covered by such plan or agreement, require a Covered Person to agree to abide by the terms of this Policy. Failure to incorporate this Policy into any plan, agreement or other arrangement maintained by the Company will not affect the enforceability of the Policy as to any plan, agreement or arrangement.

4. *Procedure*

Upon the occurrence of, or the discovery of the occurrence of, a potential Triggering Event, the Committee or Board, as applicable, will review the facts and circumstances to determine that a Triggering Event actually occurred, and then whether the Company should clawback from the appropriate Covered Person(s) under this Policy. Notwithstanding the foregoing, the Board

retains the right in its sole discretion to determine whether there has been an occurrence that constitutes a Triggering Event and whether the Company should clawback from the appropriate Covered Person(s).

The Committee or Board, as applicable, in their sole discretion, will determine the amount, form and timing of any recoupment of incentive-based compensation performed under this Policy based on the specific facts and circumstances surrounding the Triggering Event (as defined in Section 5 below). The Committee or Board, as applicable, may also adjust the value of any bonus payment, or the amount of any bonus payment made, if any, based on materially inaccurate financial statements or any other materially inaccurate performance metric criteria. The Committee or Board, as applicable, may exercise such discretion regardless of whether a financial statement or performance metric criteria is material or materially inaccurate.

5. Triggering Events

A Covered Person must repay or forfeit, to the extent determined by the Committee or Board, as applicable, in their sole discretion, any incentive compensation received by him or her where (1) the Company is required to prepare an accounting restatement resulting from misconduct or gross negligence by a Covered Person or (2) a Covered Person's misconduct results, or could result, in termination for cause ("Triggering Events").

6. Look-back Period

The Committee or Board, as applicable, may seek to recover, in their sole discretion, incentive compensation from a Covered Person during the three-year period preceding the date on which the Company is required to prepare an accounting restatement, the Covered Person was, or reasonably could have been, terminated for cause, or violated any material obligation under an employment, confidentiality, non-solicitation, non-competition or any similar type agreement.

7. Application

The Committee and Board intend that this Policy will be applied to the fullest extent of the law, will be interpreted and applied in a manner consistent with any applicable rules or regulations adopted by the U.S. Securities and Exchange Commission or Nasdaq in addition to any other applicable law (the "Applicable Rules") and will otherwise be interpreted and applied (including the determination of amounts, if any, recoverable) in the business judgment of the Committee or Board, as applicable. To the extent Applicable Rules require recovery of incentive compensation in circumstances other than those outlined in this Policy, nothing in this Policy will be deemed to limit or restrict the right or obligation of the Company to recover incentive compensation to the fullest extent required by the Applicable Rules.

The requirements and procedures set forth in this Policy are supplemental to, and are not intended to replace or supersede, any other recoupment procedures or policies adopted by the Company. All directors and employees shall continue to adhere to their obligations and responsibilities under any other policies and procedures. Further, the adoption of this Policy does not and will not mitigate, and is intended to enhance, the effect of any recoupment or similar policies in any incentive plan, award agreement, employment agreement or similar arrangement in effect prior to this Policy or that may be adopted or entered into following the effective date of this Policy.

In the event of any conflict between this Policy and the Restated Certificate of Incorporation or Amended and Restated By-laws of the Company, the provisions set forth in the Restated Certificate of Incorporation or Amended and Restated By-laws of the Company, as applicable, will control.

8. Amendment

The Committee may amend or otherwise modify this Policy from time to time with the approval of a majority of the members of the Board.

As Adopted by the Board of Directors of the Company on March 9, 2020.

* * *