



Gates Industrial Corporation plc Whistleblower Policy

The Audit Committee of the Board of Directors of Gates Industrial Corporation plc (the “**Company**”) has established the following procedures for the receipt, retention, investigation and treatment of complaints and concerns regarding accounting, internal accounting controls, auditing and material legal and regulatory matters regarding the Company and its subsidiaries.

A. Scope of Matters Covered by the Policy

1. The procedures set forth in this policy relate to reports of concerns made by employees and other interested parties, including shareholders, (each referred to in this policy as a “**Reporter**”) of the Company and its subsidiaries (“**Reports**”) regarding:

(a) accounting, internal accounting controls or auditing matters (an “**Accounting Allegation**”), including, without limitation:

- i. fraud or deliberate error in the preparation, review or audit of financial statements of the Company;
- ii. fraud or deliberate error in the recording and maintaining of the Company’s financial records;
- iii. deficiencies in, or non-compliance with, the Company’s internal control over financial reporting;
- iv. misrepresentation or false statements regarding a matter contained in the Company’s financial records, financial statements, audit reports or any filings made with the Securities and Exchange Commission (including periodic or current reports);
- v. deviation from full and fair reporting of the Company’s financial condition and results;
- vi. substantial variation in the Company’s financial reporting methodology from prior practice or from generally accepted accounting principles without adequate public disclosure;
- vii. issues affecting the independence of the Company’s independent registered public accounting firm;
- viii. falsification, concealment or inappropriate destruction of company or financial records; or
- ix. theft, fraud or other misappropriation of Company assets;

(b) material non-compliance with applicable legal and regulatory requirements or the Company’s Code of Business Conduct and Ethics (a “**Compliance Allegation**”); and

(c) alleged retaliation against employees and other persons who make, in good faith, Accounting Allegations or material Compliance Allegations (a “*Retaliatory Act*”).

2. In the discretion of the Audit Committee, responsibilities of the Audit Committee created by these procedures may be delegated to the chairperson of the Audit Committee or to a subcommittee of the Audit Committee.

B. Procedures for Making Reports

1. In addition to any other avenue available, any employee may, in his or her sole discretion, confidentially report to the Audit Committee or General Counsel, openly or anonymously, any Accounting Allegation, Compliance Allegation or Retaliatory Act in the following manner:

(a) in writing to Gates Corporation, Attn: Audit Committee/ General Counsel, 1551 Wewatta Street, Denver, Colorado 80202;

(b) by calling (toll free) the number appropriate to the employee’s language or location listed on the attached Annex A, which annex may be amended from time to time by the General Counsel or his or her designee;

(c) by sending an e-mail to Compliance@gates.com or gates@signius.com (Gates’ third-party provider, or to any successor third party provider as may be approved from time to time by the General Counsel or his or her designee at an email address to be specified at such time; or

(d) by accessing the web portal of Gates’ third party provider at thecompliancepartners.com/gates or the web portal of any successor third party provider as may be approved from time to time by the General Counsel or his or her designee.

2. Any other interested party may report to the Audit Committee or General Counsel any Accounting Allegation, material Compliance Allegation or Retaliatory Act, as set forth in Section B.1. above. Any such Report must be accompanied by the name of the person submitting the Report.

3. Any Report made should be factual rather than speculative or conclusory, and should contain as much specific information as possible to allow for proper assessment. In addition, all Reports should contain sufficient corroborating information to support the commencement of an investigation, including, for example, the names of individuals suspected of violations, the relevant facts of the violations, how the Reporter became aware of the violations, any steps previously taken by the Reporter, the individual or individuals that may be harmed or affected by the violations, and, to the extent possible, an estimate of the misreporting or losses to the Company as a result of the violations.

4. The telephone hotline and website are managed by an outside, independent service provider and allow any employee or other interested party of the Company and its subsidiaries to make a Report. Any Employee is able to submit a Report on an anonymous and confidential basis and is not required to divulge his or her name.

5. The telephone hotline and website service provider will provide information to each Reporter, even if anonymous, regarding the procedures for following up on the Report (including allowing the Reporter to provide additional information at a later date).

C. Treatment of Reports Received by the General Counsel

1. The General Counsel should, upon receipt of a Report and when possible and appropriate, acknowledge receipt to the Reporter who submitted it.

2. All Reports sent to the General Counsel must promptly undergo an initial review by the General Counsel who must:

(a) promptly forward to the Audit Committee any Report involving a senior official of the Company or having an actual or potential misreporting or loss to the Company that could have a material effect on the Company's reputation or financial statements; and

(b) promptly determine whether to commence an investigation of all other Reports:

i. The General Counsel may, in her reasonable discretion, determine not to commence an investigation if the Report contains only unspecified or broad allegations of wrongdoing without sufficient informational support or if the Report is not credible. This decision and the reasons for this decision shall be reported to the Audit Committee at its next ordinary meeting and shall, to the extent appropriate, be made known to the Reporter who submitted the Report. The Audit Committee may, however, make an independent decision, in which case it will direct the General Counsel to investigate the Report, taking into account the factors described in paragraph D.2.b. below; and

ii. If the General Counsel determines that an investigation must be conducted, she will promptly direct the commencement of the investigation. The General Counsel shall also promptly investigate other Reports as requested by the Audit Committee. The General Counsel shall report the findings of the investigations conducted pursuant to this Section to the Audit Committee in accordance with Section C.4.

2. The General Counsel may consult with any member of management who is not the subject of the Accounting Allegation, Compliance Allegation or Retaliatory Act included in the Report and who may have appropriate expertise to provide assistance in connection with the investigation of the Report. The General Counsel may also engage independent accountants, counsel or other experts to assist in the investigation of Reports and analysis of results, if necessary or appropriate.

3. The General Counsel shall, at every Audit Committee's ordinary meeting, present a summary of all the Reports received by, or forwarded to, the General Counsel (including those Reports that the General Counsel decided not to investigate) and all the material developments, findings and conclusions of investigations since the previous meeting. The Audit Committee may or may not accept such findings and conclusions. The General Counsel shall provide such additional information regarding any Report or investigation as may be requested by the Audit Committee.

D. Treatment of Reports Received by, or Forwarded to, the Audit Committee

1. The Audit Committee should, upon receipt of a Report directly from a Reporter direct the General Counsel to, or otherwise, acknowledge, receipt of the Report to the Reporter who submitted it, if possible and appropriate.

2. All Reports received directly by the Audit Committee or pursuant to Section C.2.a. above must promptly undergo a review by the Audit Committee:

(a) The Audit Committee may, in its reasonable discretion, determine not to commence an investigation if a Report contains only unspecified or broad allegations of wrongdoing without sufficient informational support or the Report is not credible. This decision may, to the extent appropriate, be made known to the Reporter who submitted the Report.

(b) The Audit Committee may determine on its own that an investigation should be conducted or it may, in its discretion direct the General Counsel to evaluate whether or not an investigation should be conducted. If the Audit Committee makes a determination that an investigation should be conducted, it shall direct the General Counsel to investigate the Report, unless the General Counsel is a subject of the Accounting Allegation, Compliance Allegation or Retaliatory Act included in the Report or the Audit Committee otherwise determines that it is inappropriate for the General Counsel to investigate the Report. In other cases, the Audit Committee shall promptly investigate the Report.

3. The General Counsel shall thereafter promptly investigate the Report and shall report the results of the investigation to the Audit Committee in accordance with Section C.4, except when the General Counsel is the subject of the investigation per Section D.2(b).

4. The Audit Committee may consult with any member of management who is not the subject of the Accounting Allegation, Compliance Allegation or Retaliatory Act included in the Report and who may have appropriate expertise to provide assistance. The Audit Committee may also engage independent accountants, counsel or other experts to assist in the investigation of any Report and analysis of its results.

E. Results of Investigation

1. Upon completion of the investigation of a Report, the Audit Committee, General Counsel or such other member of management, as the case may be, will take, or will direct the taking of, such prompt and appropriate corrective action, if any, as in its/her/his judgment is deemed warranted, including, if applicable, referral for criminal prosecution; and

2. No action will be taken against any Reporter who makes a Report in good faith, even if the facts alleged are not confirmed by subsequent investigation. However, if, after investigation, a Report is found to be without substance and to have been made for malicious or frivolous reasons, the employee who made the Report could be subject to disciplinary action, up to, and including, termination of employment.

F. Communication to Employees and Other Interested Parties

1. The Company will disclose to employees on the Company's intranet and in the Company's Code of Business Conduct and Ethics that employees may, in their discretion, report to the Audit Committee or General Counsel, confidentially, and openly or anonymously, an Accounting Allegation, material Compliance Allegation or Retaliatory Act in the manner set forth in Sections B.1. and B.3.

G. Protection of Whistleblowers

1. Neither the Company, the Audit Committee nor any director, officer, employee, contractor, subcontractor or agent of the Company will discharge, demote, suspend, threaten, harass or in any other manner discriminate or retaliate, directly or indirectly, against any person who, in good faith, makes a Report to or otherwise assists the Audit Committee, management or any other person or group, including any governmental, regulatory or law enforcement body, in investigating a Report. These prohibitions also apply to the Company's subsidiaries and affiliates whose financial information is included in the consolidated financial statements of the Company.

2. Unless necessary to conduct an adequate investigation or compelled by judicial or other legal process, neither the Company, the Audit Committee nor any director, officer or employee of the Company shall (i) reveal the identity of any person who makes a Report and asks that his or her identity remain confidential, or (ii) make any effort, or tolerate any effort made by any other person or group, to ascertain the identity of any person who makes a Report anonymously.

3. This policy is intended to create an environment where employees can act without fear of reprisal or retaliation. Any employee who is found to have engaged in retaliation against any employee who has exercised his or her rights under this policy or under applicable laws will be subject to appropriate disciplinary action, including possible termination of employment. In addition, those individuals who violate applicable law may also be subject to civil and criminal penalties.

H. Records

1. The General Counsel shall maintain a log of all records relating to any Reports of Accounting Allegations, material Compliance Allegations or Retaliatory Act, tracking their receipt, investigation and resolution, and the response to the Reporter. The Company shall retain copies of the Reports and the General Counsel's log for a period of seven years, unless notified by the General Counsel of an extended retention period.

Adopted: December 15, 2017