



## ***Gates Industrial Corporation plc Whistleblower Policy***

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

### **A. Policy Overview**

1. Scope. 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 (“**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 (the “**SEC**”) (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) possible 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 Compliance Allegations (a “*Retaliatory Act*”).

2. Delegation. 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. Employees. Employees are encouraged to discuss any belief that an Accounting Allegation, Compliance Allegation or Retaliatory Act has occurred with their manager, any superior manager, or the Company’s human resources team. In addition, any employee may, in their sole discretion, report to the Audit Committee or Chief Legal Officer, openly, or confidentially and/or anonymously, any Accounting Allegation, Compliance Allegation or Retaliatory Act in the following manner:

- (a) in writing to Gates Industrial Corporation, Attn: Audit Committee / Chief Legal Officer, 1144 Fifteenth St., Suite 1400, Denver, Colorado 80202;
- (b) by calling (toll free) the number appropriate to the employee’s language or location listed on Annex A of the Code of Conduct or as found on [gatescorp.ethicspoint.com](http://gatescorp.ethicspoint.com) (which annex may be amended from time to time by the Chief Legal Officer or their designee);
- (c) by sending an e-mail to [Compliance@gates.com](mailto:Compliance@gates.com); or
- (d) by accessing the web portal of Gates’ third party provider at [gatescorp.ethicspoint.com](http://gatescorp.ethicspoint.com) or the web portal of any successor third party provider as may be approved from time to time by the Chief Legal Officer or their designee.

2. Other Interested Parties. Any other interested party may report to the Audit Committee or Chief Legal Officer any Accounting Allegation, 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. Reports.

- (a) Any Report 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. 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.

- (b) 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. Employees are able to submit a Report on an anonymous and confidential basis and are not required to divulge their names.
- (c) The telephone hotline and website service provider will explain to each caller 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 Chief Legal Officer**

1. Acknowledgement. The Chief Legal Officer should, upon receipt of a Report and when possible and appropriate, acknowledge receipt to the Reporter who submitted it.

2. Initial Review. All Reports sent to the Chief Legal Officer must promptly undergo an initial review by the Chief Legal Officer 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 Chief Legal Officer may, in their 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 determine whether the Audit Committee, the Chief Legal Officer or another member of management will investigate the Report, taking into account the factors described in paragraph D.2.b. below; provided that, in accordance with Section D.3 below, in any event, the Chief Legal Officer or (if the Chief Legal Officer is a subject of such investigation) another member of the Company's legal department shall participate in each such investigation; and
- ii. If the Chief Legal Officer determines that an investigation must be conducted, they will promptly direct the commencement of the investigation. The Chief Legal Officer shall also promptly investigate other Reports as requested by the Audit Committee. The Chief Legal Officer shall report the findings of the investigations conducted pursuant to this Section to the Audit Committee in accordance with Section C.4.

3. Consultations/Engagements. The Chief Legal Officer 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 Chief Legal Officer may also engage independent accountants, counsel or other experts to assist in the investigation of Reports and analysis of results, if necessary or appropriate.

4. **Reporting.** The Chief Legal Officer shall, at every Audit Committee's ordinary meeting, present a summary of all the Reports received by, or forwarded to, the Chief Legal Officer (including those Reports that the Chief Legal Officer decided did not warrant further investigation) 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 Chief Legal Officer 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. **Acknowledgement.** The Audit Committee should, upon receipt of a Report directly from a Reporter, direct the Chief Legal Officer to, or otherwise acknowledge, receipt of the Report to the Reporter who submitted it, if possible and appropriate.

2. **Initial Review.** All Reports received by the Audit Committee (either directly or forwarded to the Audit Committee 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) If the Audit Committee determines that an investigation should be conducted, the Audit Committee shall determine whether the Audit Committee, the Chief Legal Officer, or another member of management should investigate the Report, taking into account, among other factors that are appropriate under the circumstances, the following:
  - i. Who is the alleged wrongdoer? If an executive officer, senior financial officer or other senior management member of the Company is alleged to have engaged in wrongdoing, that factor alone may weigh in favor of the Audit Committee conducting the investigation.
  - ii. How material is the reported misreporting or loss? The more material the misreporting or loss to the Company, the more appropriate it may be that the Audit Committee should conduct the investigation.
  - iii. How serious is the alleged wrongdoing? The more serious the alleged wrongdoing, the more appropriate that the Audit Committee should undertake the investigation. If the alleged wrongdoing would constitute a crime involving the integrity of the financial statements of the Company or would have a material adverse effect on the Company's reputation or financial statements, that factor may weigh in favor of the Audit Committee conducting the investigation.
  - iv. How credible is the allegation of wrongdoing? The more credible the allegation, the more appropriate that the Audit Committee should undertake the investigation. In assessing credibility, the Audit Committee should consider all facts surrounding the allegation, including, but not limited to, whether similar allegations have been made in the press or by analysts.

3. Procedures. If the Audit Committee determines that the Chief Legal Officer or another member of management should investigate the Report, the Audit Committee will notify the Chief Legal Officer or such member of management, as the case may be, of that conclusion. The Chief Legal Officer or such member of management, as the case may be, shall thereafter promptly investigate the Report and shall report the results of the investigation to the Audit Committee in accordance with Section C.4. In the other cases, the Audit Committee shall promptly investigate the Report. In all cases, the Chief Legal Officer or (if the Chief Legal Officer is a subject of such investigation) another member of the Company's legal department shall participate in each such investigation.

4. Consultations/Engagements. 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:

- (a) the Audit Committee, Chief Legal Officer 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 their judgment is deemed warranted, including, if applicable, referral for criminal prosecution; and
- (b) the Audit Committee, Chief Legal Officer, or other appropriate designee, as the case may be, may contact, to the extent appropriate, each Reporter who files a Report to inform them of the results of the investigation and what, if any, corrective action was taken.

2. Where alleged facts disclosed pursuant to this policy are not substantiated, the conclusions of the investigation may, to the extent appropriate, be made known to the Reporter who made the Report.

3. 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**

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 Chief Legal Officer, openly or confidentially and/or anonymously, an Accounting Allegation, 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 their 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 their 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. Protections of Communications with Governmental Entities**

Neither this Whistleblower Policy nor any provision in the Code of Business Conduct and Ethics or any other agreement with the Company or policy of the Company shall be deemed to prohibit any current or former director, officer, or employee of the Company from (a) communicating, cooperating or filing a charge or complaint with the SEC or any other governmental or law enforcement entity concerning possible violations of any legal or regulatory requirement, or (b) making disclosures, including providing documents or other information to a governmental entity that are protected under the whistleblower provisions of any applicable law or regulation without notice to or approval of the Company, so long as (i) such communications and disclosures are consistent with applicable law and (ii) the information disclosed was not obtained through a communication that was subject to the attorney-client privilege (unless disclosure of that information would otherwise be permitted by an attorney pursuant to the applicable federal law, attorney conduct rules or otherwise). The Company will not limit the right of any current or former director, officer, or employee to receive an award for providing information to the SEC or any other government agency pursuant to the whistleblower provisions of any applicable law or regulation. Any provisions of any agreement between the Company and any current or former director, officer, or employee that is inconsistent with the above language or that may limit the ability of any person to receive an award under the whistleblowing provisions of applicable law is hereby deemed invalid and will not be enforced by the Company.

## **I. Records**

The Chief Legal Officer 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 Chief Legal Officer's log for a period of seven years from the conclusion of each such matter, unless notified by the Chief Legal Officer of an extended retention period.

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