



**DOREL INDUSTRIES INC.
COMPLIANCE EXPECTATIONS STATEMENT
January 2021**

Dorel is committed to conducting business in accordance with the highest ethical standards and in compliance with all applicable laws and regulations. This includes laws prohibiting bribery and corrupt practices, transactions with sanctioned countries and prohibited parties, related payments and money laundering.

Dorel expects the same of you, as a distributor or other business working with or for Dorel. We have prepared this Compliance Expectations Statement to help you understand and meet these standards. If there is any inconsistency among applicable laws, regulations and this Statement, the highest standard should be applied.

You must comply with all laws and regulations applicable to you or to Dorel, or that are in effect in the countries in which you are located or are doing business, including anti-bribery laws and trade controls as set out below.

A violation of the standards set out in this Statement or applicable laws or regulations may result in criminal or civil penalties, and the termination or non-renewal of your role as a distributor or other business working with or for Dorel.

Key Terms

“Dorel” means Dorel Industries Inc., and all of its direct and indirect subsidiaries, including Dorel Juvenile, Dorel Sports, Dorel Home and all of their divisions and units.

“Anti-bribery laws” means the US Foreign Corrupt Practices Act, Canadian Corruption of Foreign Public Officials Act and UK Bribery Act, and all other applicable laws and regulations relating to bribery or corruption.

“Money laundering” means transactions related to the proceeds of illegal activities, the funding or financing of terrorism, or hiding or mis-reporting transactions in order to evade legitimate taxes.

“Trade controls” means US, Canadian, UK and EU (a) sanctions, embargoes and other restrictions on transactions with specified countries or territories, companies or individuals, (b) export controls, and (c) anti-money laundering laws and regulations.

Trade Controls

You must not directly or indirectly sell Dorel products to, or engage in other transactions relating to Dorel, in or with Cuba, Iran, North Korea, Sudan, Syria, Venezuela or Crimea, with the government of any of these countries or Crimea, or with any entity owned or controlled by any such government. Cuba is included in this list because Dorel does not to

its knowledge have any sales of its products or other business relating to Cuba and for commercial reasons Dorel does not presently intend to.

In any transaction relating to Dorel or its products, you must not deal with any party included in any of the US lists of restricted parties searchable at <https://bit.ly/2LJHVax>, in the Canadian Consolidated SEMA Sanctions List at <https://bit.ly/3dbVeKZ>, or in the EU or UK consolidated financial sanctions lists at <https://bit.ly/3h6oxR6> and <https://bit.ly/2yCLx8l>.

By carrying on business with Dorel, your company is deemed to be certifying to Dorel that it is not, and it is not owned or controlled by, one or more Restricted Parties. This term means parties included in any of the lists mentioned above, and entities headquartered or organized in any of the countries or territories listed above.

Anti-Bribery Compliance

In all transactions relating to Dorel or its products, you must not make, authorize, offer or promise to make any payment, gift or transfer of anything of value, to or for the use or benefit of any government official or any other individual in order to:

- (a) Induce such individual to act or fail to act in violation of a legal duty.
- (b) Cause such individual to abuse or misuse their position, or to use their influence with a government to affect or influence any act or decision of such government.
- (c) Cause such individual to abuse or misuse their position.

You must not provide or accept inappropriate or excessive entertainment or gifts to or from any individual associated with Dorel, when doing so might compromise, or appear to compromise, your or such individual's objectivity in making business decisions.

All financial transactions relating to Dorel or its products must be accurately recorded in your books of account in a timely manner, and your accounting procedures must be supported by appropriate internal controls.

Interactions with Regulators

In any interactions with government agencies or officials or regulatory agencies, relating to Dorel or its products, you must:

- (a) Obtain all approvals required under applicable laws and regulations prior to placing Dorel products in the relevant market.
- (b) Comply with all applicable laws and regulations, including those of the country in which the regulatory approval or authorization is being sought.
- (c) Develop and advocate any statement to a regulator on the basis of sound science and reliable evidence, and in a manner that meets their reasonable requests.