SUMMARY OF CHANGES TO GATES CODE OF BUSINESS CONDUCT AND ETHICS TO BE EFFECTIVE JANUARY 1, 2027

On October 20, 2026, the audit committee of the board of directors of Gates Industrial Corporation Ltd. (the "Company") approved revisions to the Company's Code of Business Conduct and Ethics (the "Code") primarily to reorganize, reformat and streamline the provisions therein. The revised Code will go into effect on January 1, 2027 ("Effective Date"). Among other things, the updates to the Code include:

- Further detail regarding our investigation of reports related to violations of the Code, along with other non-substantive changes to the provisions relating to the prompt internal reporting of violations of the Code.
- Streamlined provisions related to handling conflicts of interest.
- Revised provisions related to a covered person's compliance with various laws, rules and regulations, including bribery and corruption laws, international trade controls and insider trading laws.
- Enhanced confidentiality obligations.

The foregoing summary of the revisions to the Code does not purport to be complete and is qualified in its entirety by reference to the full text of the revised Code, which will be available on the Company's website at www.gates.com on the Effective Date.