

GATES INDUSTRIAL CORPORATION PLC
NOMINATING AND GOVERNANCE COMMITTEE CHARTER

I. Purpose. The Nominating and Governance Committee (the “*Committee*”) shall provide assistance to the Board of Directors (the “*Board*”) of Gates Industrial Corporation plc (the “*Company*”) by fulfilling the Committee’s responsibilities and duties outlined in this Charter.

II. Composition. The Committee shall be comprised of two or more members. Once the Company ceases to qualify for the exemption available to “controlled companies” under the rules of the New York Stock Exchange (“*NYSE*”), each member shall be “independent” under the rules of the NYSE, as determined by the Board. Committee members, including the Chairperson of the Committee, shall be appointed by the Board upon recommendation of the Nominating and Governance Committee. Committee members shall serve until such member’s successor is duly elected and qualified or until such member’s earlier resignation, removal, retirement, disqualification, or death. The members of the Committee may be removed, with or without cause, by action of the Board.

III. Meetings and Operations. The Committee shall meet periodically as circumstances dictate, either in person or telephonically, at such times and places as the Chairperson shall determine, and record and maintain adequate minutes from each meeting. In addition, the Committee may act by unanimous written consent. A majority of the members of the Committee shall constitute a quorum. The Committee shall have the authority to delegate to subcommittees of not less than two members of the Committee in its sole discretion.

The Chairperson of the Committee will chair all regular sessions of the Committee. In the absence of the Chairperson of the Committee, the Committee shall select another member to preside.

All non-management directors who are not members of the Committee may attend meetings of the Committee but may not vote. Additionally, the Committee may invite to its meetings any director, management of the Company, and such other persons as it deems appropriate in order to carry out its responsibilities. The Committee may also exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

IV. Duties and Responsibilities. The following functions are expected to be the common recurring activities of the Committee in carrying out its responsibilities. These functions should serve as a guide with the understanding that the Committee may carry out additional functions and adopt additional policies and procedures as may be required or appropriate in light of changing business, legislative, regulatory, legal or other conditions. The Committee shall also carry out any other responsibilities and duties delegated to it by the Board from time to time.

Board Selection, Composition and Evaluation

1. Establish criteria for the selection of nominees for election as directors to serve on the Board. Consider and recommend to the Board as appropriate waivers to the retirement age for directors.

2. Identify, evaluate, and recommend to the Board nominees to be submitted to the Company’s shareholders for election to the Board or to fill any vacancies or newly-created directorships occurring on the Board from time to time. Consider the mix of skills and experience that directors bring to the Board to assess whether the Board has the necessary tools to perform its oversight function effectively.

3. Consider and make recommendations to the Board regarding candidates for directorships submitted by the Company's shareholders for consideration or nominated by the Company's shareholders. Adopt procedures for the submission of recommendations by shareholders.

4. Consider and make a recommendation to the Board regarding the independence of each director of the Company intended to qualify as an independent director under the applicable standards. Consider possible conflicts of interest of members of the Board and executive officers and whether a candidate has special relationships, interests or a specific agenda that would impair his or her ability to effectively represent the interests of all shareholders.

5. Recommend to the Board as necessary an individual to serve as chairperson of the Board. Recommend to the Board as necessary and appropriate an individual to serve as a lead director of the Board, as described in the Company's Corporate Governance Guidelines.

6. Review and make recommendations regarding the composition and size of the Board in order to ensure the Board has the requisite expertise and its membership consists of persons with sufficiently diverse and independent backgrounds.

7. Oversee the evaluation of the Board.

Committee Selection, Composition and Evaluation

8. Recommend directors to serve on the committees of the Board, including the chairperson of each committee, giving consideration to the criteria for service on each committee as set forth in the Charter for such committee, as well as to any other factors the Committee deems relevant, and where appropriate, make recommendations regarding the removal of any member of any committee.

9. Review and recommend changes regarding the purpose, composition, and size of the committees of the Board.

10. Annually review the charter, composition, and performance of each committee of the Board, consider any recommendations from other Board committees regarding their respective charters and, where appropriate, approve changes to such committee charters.

Implementation of Provisions of Shareholders Agreement

11. To the extent there is a shareholders agreement to which the Company is a party (as such may be amended from time to time) that governs the composition of the Board, the Committee shall act appropriately to nominate individuals to serve as directors of the Board, to fill vacancies on the Board, and to comply with such other matters as may be specified in such agreement, in each case, in accordance with such shareholders agreement.

Corporate Governance

12. Develop and recommend to the Board the Company's Corporate Governance Guidelines. Annually review the Corporate Governance Guidelines, and keep abreast of developments with regard to corporate governance to enable the Committee to recommend to the Board changes in light of such developments as may be appropriate.

13. Review policies relating to meetings of the Board. This may include meeting schedules and locations, meeting agendas and procedures for delivery of materials in advance of meetings.

Reports

14. Report regularly to the Board including:
 - (i) following meetings of the Committee; and
 - (ii) with respect to such other matters as are relevant to the Committee's discharge of its responsibilities.

The Committee shall provide such recommendations to the Board as the Committee may deem appropriate. The report to the Board may take the form of an oral report by the Chairperson or any other member of the Committee designated by the Committee to make such report.

15. Maintain minutes or other records of meetings and activities of the Committee.

V. Outside Advisors. The Committee, in discharging its oversight role, is empowered to study or investigate any matter of interest or concern that the Committee deems appropriate and shall have the authority to retain and terminate outside counsel or other experts for this purpose, including the authority to approve the fees payable to such counsel or experts and any other terms of retention. The Company shall provide appropriate funding, as determined by the Committee, for payment of reasonable compensation to any consultant, legal counsel or other adviser retained by the Committee, as well as funding for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee also shall have sole authority to retain and to terminate any search firm to be used to assist it in identifying candidates to serve as directors of the Company, including sole authority to approve the fees payable to such search firm and any other terms of retention.

VI. Annual Performance Evaluation. The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee and its members, including by reviewing the compliance of the Committee with this Charter. In addition, the Committee shall review and reassess periodically the adequacy of this Charter and recommend to the Board any proposed changes to this Charter that the Committee considers necessary or appropriate. The Committee shall conduct such evaluations and reviews in such manner as it deems appropriate. Notwithstanding anything to the contrary herein, the Committee may choose to forgo an annual evaluation of itself pursuant to the exemption provided to "controlled companies" under the rules of the NYSE for so long as the Company remains a controlled company.

Last Approved: July 20, 2020