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**GROUPE DYNAMITE INC.**

(LA « SOCIÉTÉ »)

**CHAIR OF THE HUMAN RESOURCES AND  
COMPENSATION COMMITTEE**

**POSITION DESCRIPTION**

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Adopted by the Board of Directors on September 17, 2024

<b>Insider Trading Policy</b>	
<b>Function</b>	Finance
<b>Owner</b>	Corporate Secretary
<b>Previous Version</b>	17 September 2024
<b>Approval Date</b>	■ 2024
<b>Approved By</b>	Audit Committee Board of Directors
<b>Target Audience</b>	All employees
<b>Direct Linkages to Other Policies and Procedures</b>	<ul style="list-style-type: none"> <li>• Business Code of Conduct</li> <li>• Whistleblowing Policy</li> <li>• Disclosure and Communication Policy</li> </ul>

## 1. **PURPOSE**

- 1.1 Groupe Dynamite Inc. (collectively with its subsidiaries, “GDI” or the “Company”) has developed controls and processes designed to prevent the misuse (or perceived misuse) of sensitive information by restricting certain Securities Dealings by the Company’s directors, officers, employees, consultants and contractors.
- 1.2 This policy is intended to assist the Company’s directors, officers, employees, consultants and contractors to comply with their legal obligations relating to Securities Dealings. Compliance with insider trading laws and this policy is each individual’s responsibility. Breach of this policy will be regarded by the Company as serious misconduct which may lead to disciplinary or administrative actions, up to and including dismissal, fines, civil remedies and criminal sanctions.
- 1.3 This Policy applies to all Company’s directors, officers, employees, consultants and contractors and these individuals are responsible and accountable for being familiar with this policy. Certain additional responsibilities apply only to:
- Reporting Insiders
  - Restricted Persons
  - Participants in the Company’s equity incentive plans

## **2. DEALING RESTRICTIONS**

2.1 **Company Securities and Tipping.** The Company's directors, officers, employees, consultants and contractors who have Inside Information about the Company must not:

- Deal in the Company's Securities;
- advise, express opinions, procure or encourage another person to Deal in the Company's Securities; or
- unless such Inside Information is disclosed in the "course of business" (as set forth in point 2.2 below) of the Company, pass on Inside Information to any other person (whether directly or indirectly) ("tipping").

2.2 **Course of business.** The "course of business" exception to tipping is a limited one and exists so as not to unduly interfere with the Company's ordinary business activities. The exception generally covers communications that are required to be made to further the business purposes of the Company with, among others:

- (i) vendors, suppliers or strategic partners on issues such as research and development, sales and marketing and supply contracts;
- (ii) other employees, officers and directors of the Company;
- (iii) lenders, legal counsel, underwriters, auditors, and financial and other professional advisors to the Company;
- (iv) parties to various types of negotiations with the Company;
- (v) government agencies and non-governmental regulators; or
- (vi) Credit rating agencies (provided that the information is disclosed for the purpose of assisting the agency to formulate a credit rating and the agency's ratings generally are or will be publicly available).

2.3 If the Company discloses material information under the exception of the necessary course of business, the Company will ensure that those receiving the information under such exception cannot pass the information to anyone else or trade on the basis of that information until the information has been generally disclosed. Obtaining a confidentiality agreement in these circumstances is required to safeguard the confidentiality of the information.

2.4 **Other entities.** The prohibition on insider trading is not restricted to Dealings in the Company's Securities. The Company's directors, officers, employees, consultants and contractors who have Inside Information relating to an external company must not Deal in

the Securities of that company, nor may such person trade in the Securities of another company, in options or in other derivatives or in futures contracts concerning an index, once their market prices are likely to be influenced by the price fluctuations of the Company's Securities.

- 2.5 **Prohibitions against short selling.** For greater certainty, in addition to the obligations set forth in points 2.1 and 2.3 above, the Company's directors, officers, employees, consultants and contractors shall not engage in the short selling of, or sell call options and buy put options in respect of the securities of the Company.
- 2.6 **Reporting Insider lists.** The Vice-President Legal Affairs and Corporate Secretary ("Corporate Secretary") will maintain a list of reporting insiders (the "Reporting Insider List") and will notify people recorded on the Reporting Insider List of their status as a reporting insider under this policy. People on the Reporting Insider List are considered to have Inside Information.
- 2.7 **Additional obligations on Reporting Insiders.** In addition to the obligations set forth in points 2.1, 2.3 and 2.4 above, Reporting Insiders are subject to additional Dealing restrictions set forth in this Section 2.6. Reporting Insiders:
- must not Deal (or Deal on behalf of a third party) in any Company Securities during a Closed Period; *and*
  - must not Deal (or Deal on behalf of a third party) in any Company Securities without prior notification to and clearance from the Corporate Secretary using the Securities Dealing Clearance Request Form (see the "Clearance Procedures" section of this policy).
- 2.8 After Dealing in Company Securities, Reporting Insiders must notify the Corporate Secretary of the transaction details. Reporting Insiders must file an insider report electronically through the System for Electronic Disclosure by Insiders ("SEDI") maintained by the Canadian Securities Administrators within ten days following the date of becoming a Reporting Insider and within five days after each trade or change in beneficial ownership of, or control or discretion over, securities of the Company.
- 2.9 If you are a Reporting Insider and make a trade or your beneficial ownership of, or control or direction over, securities of the Company otherwise changes, you must contact the Corporate Secretary immediately and provide the information required to file an insider report.
- 2.10 Insiders are responsible and accountable for filing accurate and timely insider reports. Reporting insiders are required to inform and provide a copy of all insider reports to the Corporate Secretary concurrent with their filing to regulatory authorities at

[insider@dynamite.ca](mailto:insider@dynamite.ca). The Corporate Secretary may assist Insiders with the filings with SEDI, if the Corporate Secretary is provided with the necessary information to be able assist with the filing. A failure to set up and maintain his or her SEDI profile within the appropriate deadline will result in a \$100 fine for the insider for each day in arrears.

- 2.11 Reporting Insiders are also required to promptly update the Corporate Secretary of their profile on SEDI following any change of name, address or relationship with the Company or other change in personal information so that their profile on SEDI can be updated accordingly.
- 2.12 Certain obligations also apply in respect of persons closely associated (“PCAs”) with Reporting Insiders. Those obligations are outlined below.
- 2.13 Reporting Insiders must notify each of their PCAs of the restrictions and disclosure requirements in relation to Dealings in Company Securities and receive acknowledgement from the PCA that they understand their obligations.
- 2.14 Reporting Insiders must notify their PCAs that:
- they are a PCA and that obligations arise as a result of their relationship with a Company Insider;
  - they must not Deal in Company Securities during a Closed Period; and
  - they must advise the Corporate Secretary of the transaction details immediately after they have Dealt in Company Securities.

The Company maintains a record of all PCAs notified by its Reporting Insiders.

- 2.15 **Participants in the Company’s Equity Incentive Plans.** Participants in the Company’s equity incentive plans must not Deal in any Company Securities during a Closed Period. Participants must not at any time enter into a transaction that operates or is intended to operate to limit participants’ exposure to the risk of holdings of unvested Company Securities granted under a Company equity incentive plan or vested Company Securities that are subject to locks-ups or similar restrictions.
- 2.16 **Restricted Persons.** In addition to the obligations set forth in points 2.1, 2.3 and 2.4 above, Restricted Persons are subject to the additional Dealing restrictions set forth in point 2.16.
- 2.17 Restricted Persons are people who are not Reporting Insiders, but who regularly have access to sensitive Company information. The Corporate Secretary will notify people in writing if they are Restricted Persons recorded on the restricted list (the “Restricted Person List”). Restricted Persons include (but are not limited to):

- Executive leadership team members;
- Assistants and managers to senior leadership team members;
- Investor relations employees;
- Internal control employees; and
- Employees working in the Finance Department who have access to financial performance information.

2.18 Restricted Persons:

- must not Deal (or Deal on behalf of a third party) in any Company Securities during a Closed Period; and
- must not Deal (or Deal on behalf of a third party) in any Company Securities without prior notification to and clearance from the Corporate Secretary using the Securities Dealing Clearance Request Form (see the “Clearance Procedures” section of this policy).

2.19 **Confidential information.** The Company’s directors, officers, employees, consultants and contractors are bound by a duty of confidentiality in relation to confidential information of the Company (or confidential information held by the Company that belongs to others) obtained directly or indirectly in the course of their duties. The Company’s directors, officers, employees, consultants and contractors must not communicate any confidential information concerning the Company, or use that information in any way, to gain an advantage for themselves, their family, friends, or associates, or to injure or cause harm to the Company.

2.20 **The Company’s reputation.** It is of fundamental importance that public confidence in the Company is maintained. It could be damaging to the Company’s reputation if the market or the general public perceived that directors, employees or contractors might be taking advantage of their position in the Company to make financial gains (for example, by dealing in Securities on the basis of Inside Information).

2.21 As a guiding principle, Company’s directors, officers, employees, consultants and contractors should ask themselves:

- If the market was aware of all the current circumstances, could the proposed Dealing be perceived as taking advantage of my position in an inappropriate way?
- How would it look if the Dealing were reported on the front page of the newspaper?

- If a Company's director, officer, employee, consultant or contractor is unsure, they should consult the Corporate Secretary.
- 2.22 Where clearance is required for a Dealing under this policy, clearance will not be granted where the Dealing would not satisfy the considerations above.
- 2.23 **Consequences.** Compliance with insider trading laws and this policy is an individual's responsibility. Breach of this policy will be regarded by the Company as serious misconduct which may lead to disciplinary action, including dismissal, fines, civil remedies and criminal sanctions.

### **3. CLEARANCE PROCEDURES**

- 3.1 **Fraud Risk Management Program.** The Company's fraud risk management program ("Program") is administered by the Director of Internal Controls, in relation to internal controls over financial reporting, who reports to the board of directors on matters involving fraud risk. The Program reflects the concepts of governance, risk assessment, fraud prevention and detection, investigations and corrective action, and monitoring. This policy is one of several components that make up the Program.
- 3.2 Each component of the Program is designed to help mitigate potential fraud and misconduct identified during management's fraud risk assessment. Each component is documented within this Policy and periodically updated to reflect the evolving nature of fraud risk within the Company's operations.
- 3.3 **Timing requirements.** Clearance Officers must give the person making the Dealing request a copy of the response and clearance (if any) in writing within two Business Days after the initial clearance request. The Corporate Secretary will maintain a record of the response to any Dealing request and of any clearance given. If clearance is given, the Dealing must be completed within two Business Days thereafter.
- 3.4 **Excluded Dealings.** Other than during a Closed Period, clearance is not required for the following categories of Dealings:
- acquisition of the Company Securities through a dividend reinvestment plan; and
  - acquisition of Company Securities through an automatic subscription plan or any other automatic plan established by the Company.
- 3.5 However, such Dealings remain subject to the prohibitions on insider trading under relevant laws and regulations.

- 3.6 The Corporate Secretary may impose Discretionary Blackout Periods at any time depending on announcements or updates the Company may plan for the market. These Discretionary Blackout Periods will be communicated in writing to all individuals affected by them.
- 3.7 **Other matters.** Any clearance to Deal can be given or refused by a Clearance Officer at his or her discretion. No clearance to Deal will be given if the Dealing would breach the prohibitions on insider trading under relevant law or regulation.
- 3.8 This decision to refuse clearance is final and binding. If clearance is refused, the person seeking the clearance must keep that information confidential and not disclose it to anyone.
- 3.9 A clearance to Deal can be withdrawn if new information comes to light or there is a change in circumstances.
- 3.10 Any clearance to Deal is not an endorsement of the proposed Dealing. The person doing the Dealing is individually responsible for their investment decisions and their compliance with insider trading and market abuse laws.
- 3.11 If a person comes into possession of Inside Information after receiving clearance, they must not Deal despite having received clearance.

#### **4. VIOLATIONS OF POLICY**

- 4.1 Non-compliance of this policy is a breach of the Business Code of Conduct and may result in disciplinary or administrative actions, up to and including dismissal, fines, civil remedies and criminal sanctions. Any concerns raised in good faith in accordance with the Whistleblowing Policy will be investigated without any fear of reprisals.

#### **5. QUESTIONS & CONTACT**

- 5.1 If you have any questions or require additional information about this policy, please contact the Legal Department at [legal@dynamite.ca](mailto:legal@dynamite.ca).



## **APPENDIX – DEFINITIONS**

**Business Day / Business Days.** Any day which is not a Saturday, Sunday, or a public holiday in Canada.

**Clearance Officer.** Any of the following:

- Corporate Secretary;
- Chief Financial Officer.

**Closed Period.** Any Regularly Scheduled Blackout Period or Discretionary Blackout Period.

**Deal / Dealing / Dealings / Dealt.** Includes, in relation to Securities, any transaction or change affecting title to or interest in Securities or related financial instrument, including:

- any acquisition or disposal, or agreement to acquire or dispose;
- hedging or otherwise entering into a contract to secure a profit or avoid a loss by reference to price fluctuations;
- grant, acceptance, acquisition, disposal, exercise or discharge of any option;
- entering, terminating, assigning or novating any stock lending agreement;
- using as security, or otherwise granting a charge, lien or other encumbrance;
- any transaction, or the exercise of any power or discretion, effecting a change of ownership of a beneficial interest; and
- any other right or obligation, present or future, conditional or unconditional, to acquire or dispose.

**Discretionary Blackout Periods.** May be imposed by the Corporate Secretary from time to time on the Company's directors, officers, employees, consultants and contractors, in addition to the Regularly Scheduled Blackout Periods, following consultation with the Chief Executive Officer and the Chief Financial Officer of the Company.

**Inside Information.** Inside information is considered to be:

- any information that has not been disclosed to the public and could affect the decision of a reasonable investor; and
- as any fact or any change in business, operations or capital that would reasonably be expected to have a significant effect on the market price or value of any security and which has not been generally disclosed, including a decision to implement such a change made by the board of directors or senior management who believes that confirmation of the decision by the board of directors is probable.

**Person closely associated (PCA).** A person closely associated with a Reporting Insider, being:

- family members (spouse, civil partner, dependent children/stepchildren and relatives who have shared the same household for at least one year), and
- companies, trusts, partnerships or entities:
  - which are managed by a Reporting Insider or one of their family members;
  - which are directly or indirectly controlled by a Reporting Insider or one of their family

- members;
- which are set up for the benefit of a Reporting Insider or one of their family members; or
- the economic interests of which are substantially equivalent to a Reporting Insider's or one of their family members'.

**Regularly Scheduled Blackout Period** means a period beginning one (1) week prior to the end of the quarter and ending two (2) full business days after the Company will release its quarterly or annual financial statement results at the close of business on the second day.

**Reporting Insider.** A reporting insider are the following individuals:

- directors and officers (including consultants and contractors who perform the services of an officer) of the Company;
- investor relations employees of the Company;
- employees of the finance department of the Company who have access to financial performance information;
- internal control employees of the Company;
- any other person who is a "reporting insider" under applicable securities laws as determined and notified by the Corporate Secretary; and
- family members of the above-mentioned individuals.

**Restricted Person.** A person recorded on the Restricted Person List.

**Securities.** Any securities of any company, including any subsidiary of the Company, or any other financial products or instruments whether quoted or not and any securities that are convertible into or linked to such securities. Includes:

- shares and other securities equivalent to shares;
- options or rights to acquire shares or other securities equivalent to shares;
- bonds and other forms of securitized debt;
- securitized debt convertible or exchangeable into shares or into other securities equivalent to shares; and
- any other securities that the Company may issue from time to time.