

GDI

DYNAMITE
GARAGE

GROUPE DYNAMITE INC.
(THE "CORPORATION")

BUSINESS CODE OF CONDUCT

Business Code of Conduct

Message from the Chief Executive Officer	3
1. Purpose	4
Our Values.....	4
Our Purpose	5
Our Business Code of Conduct	5
Our Leaders.....	5
Our Employees.....	6
Our Suppliers and Business Partners.....	6
Making Decisions with Integrity	7
Don't Look Away and Don't Turn a Blind Eye; Speak Up.....	8
How Can you Raise a Concern?	8
How to Make a Report.....	9
2. Valuing Our People	9
Fairness and Respect.....	9
Workplace Violence.....	10
Discrimination, Bullying, and Harassment.....	10
3. Acting with Integrity	11
Corruption and Bribery	11
Conflict of Interest.....	12
Fraud	13
Fair Competition	13
Data Protection and Privacy	14
Sanctions and Trade Controls	14
Inside Information	15
4. Protecting our Business	15
Protecting our Assets and Information	15
Intellectual Property.....	16
Confidential Information.....	16
Social Media	17
5. Ensuring Health and Safety	18
Health and Safety	18
Environment.....	18

Business Code of Conduct

Human Rights.....19

Message from the Chief Executive Officer

Our purpose is to create accessible fashion that inspires style-conscious individuals to feel good in their skin. And how we do that matters. Our decisions and actions must be guided by our integrity and ethical business conduct, as our success depends on this . Groupe Dynamite Inc.'s (including, GRG USA LLC, Dynamite, Garage, interchangeably referred to herein as the "Corporation") reputation depends on maintaining high standards of conduct.

Our Business Code of Conduct brings these values to life. It reminds us why our values are important and helps us understand them in practice. Our code builds the foundation of integrity and ethical business conduct and is fundamental to our success.

Operating with integrity is everyone's responsibility so our Code applies to you if you work for us, with us, or on our behalf. This includes employees, contractors, suppliers, business partners and vendors. We use our values (Ownership, Customer Focus, Curiosity, Passion and Empathy) and our Code to drive the best possible outcomes.

The Code guides our relationships with our customers, suppliers, business partners, contractors and employees regardless of where we operate, and we never compromise on these values. They guide us in how we create a workplace where everyone, including those we work with, feel respected and safe to speak up if they see something that might contradict the Code.

Our Whistleblowing Policy explains how you can raise a concern confidentially and we won't tolerate retaliation against anyone who raises a concern. GDI must be a place where people feel safe and free to contribute their best. We must lead by example and live up to the high standards of ethical conduct expected of us, especially individuals who are in a leadership role. If you see or hear anything that is, or may be, contrary to our values, this Code, or the policies that support it, please speak up.

By committing to the Code, complying with Corporation policies and staying true to our values, you are demonstrating your commitment to the success of GDI where people are able to contribute their best.

Andrew Lutfy
Chief Executive Officer

1. Purpose

Our Values

Our values guide every action we take. They're at the heart of our Business Code of Conduct and culture.



Ownership.

Do what you say.



Customer Focus.

Customer comes first.



Curiosity.

Grow through discovery.



Passion.

Love what you do.



Empathy.

Prioritize understanding.

Business Code of Conduct

Our Purpose

To create accessible fashion that inspires style-conscious individuals to feel good in their skin. Our success and longevity are born from a creative and inclusive culture and are guided by our razor-sharp focus on exciting people. We firmly believe in empowering our teams to shine so that together we delight our customers.

Our Business Code of Conduct

Each of us is required to act in accordance with our values, Business Code of Conduct (Code), policies, procedures and the law, regardless of role or location. There are no exceptions.

Our Code sets expectations on how to do business ethically, legally, and responsibly, and safely reminds us of the values and key principles to consider when making decisions, or when faced with a dilemma, provides guidance on how to raise concerns, without fear of retaliation. Where laws or regulations are less stringent than our values, Code or policies, we apply the higher standard.

Our Code applies to our entire business. It applies to:

- All employees, directors and officers of the Corporation, in every country we operate in;
- Contractors under direct supervision of the Corporation and working for the Corporation in any country we operate in.

If you are not sure what to do about an ethical dilemma:

- Consult the “Making Decisions with Integrity” section on page 7; or
- Ask your Manager or Supervisor for guidance.

Our Code policies and procedures reflect what’s important to us. Regardless of the position of the person involved, we take breaches of the Code and our policies seriously. Depending on the severity of the breach, consequences may range from a warning to termination of our relationships or employment.

Our Leaders

We expect every Leader in our Corporation to be a strong role model for acting with integrity, doing the right thing, following Corporation policies and procedures, and promoting a responsible and ethical culture.

Business Code of Conduct

We expect our Leaders to uphold the Business Code of Conduct and Corporation policies within their area of responsibility and leaders must:

- Lead by example and be a role model by behaving and following the Business Code of Conduct and all Corporation policies and procedures;
- Ensure every member of their team understands their responsibilities to comply with the Code and Corporation policies and procedures at all times, as well as promote our values and define expected behaviours;
- Treat their teams fairly and with respect, and create an environment in which everyone feels comfortable speaking up about concerns without fear of retaliation;
- Actively listen to concerns, take them seriously, and address them appropriately;
- Ensure all employees who report to them participate in training on the Business Code of Conduct and training on Corporation policies and procedures;
- Hold their teams accountable for recognizing and rewarding people not only for what they achieve but how they achieve it;
- Be alert to and report any violations of the Business Code of Conduct.

Our Employees

All employees are expected to comply with this Business Code of Conduct and Corporation policies and procedures. Employees are expected to respect and comply with all the statutes, laws, rules, and regulations of federal, state or provincial, as the case may be, and local authorities. In the event of non-compliance by any employee, including any Leader or Manager, the Corporation reserves the right to apply any and all disciplinary measures as it sees fit and in accordance with the law, up to and including termination of employment.

Our Suppliers and Business Partners

We value our relationships with our suppliers and business partners, so we're fair, open, and transparent in our dealings with them. In turn, we expect them to share our commitment to ethical, safe, and responsible business practices. In particular:

- We're careful to ensure we only work with business partners that share our commitment to ethical business practices and conduct;
- We treat our business partners with respect;
- We work with our business partners to help them understand our expectations;
- We don't ask our business partners to operate in a manner that puts them, or their workforce, at risk;
- We never ask our business partners to act in a way that breaches the law, our values, or Code;
- We take action if our business partners break the law;

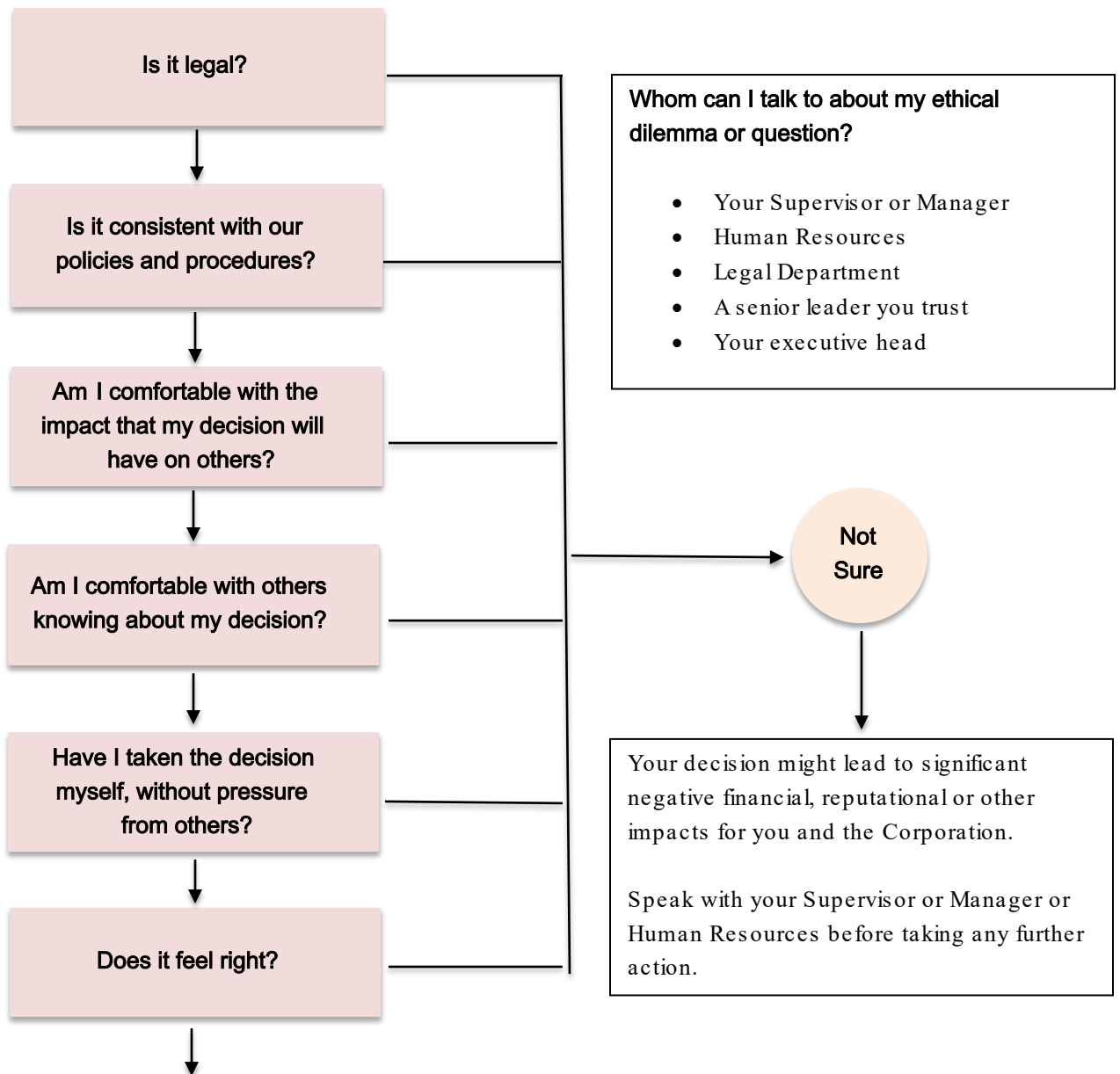
Business Code of Conduct

- We encourage them to act in a manner consistent with our values, the Code, and the Supplier Code of Conduct.

Key code: Supplier Code of Conduct

Making Decisions with Integrity

Adhering to the Code helps us make ethical decisions. When facing a tough decision or situation not explicitly covered in the Code, we ask ourselves the following questions:





Never keep concerns to yourself. Raise them with your Manager, Supervisor, Human Resources or the reporting channels in “How to Make a Report”. We take your concerns seriously and handle them promptly.

If you witness a violation to the Code or a Corporation policy or procedure, don't look away or turn a blind eye. Each employee is responsible for speaking up when they see a violation, and employees should encourage their colleagues to follow the Code and Corporation policy or procedure.

If you are not able to address the behaviour you have witnessed, we encourage you to report your concerns so that the Corporation addresses your concern proactively, preventing further misconduct and limiting negative financial, reputational and other impacts.

Key policy: Whistleblowing Policy

How Can you Raise a Concern?

We encourage you to first discuss your concern with your Supervisor or Manager and try to address it with them. They are usually best equipped to resolve your concerns quickly and effectively. You can also raise your concern to the Human Resources Department.

If you are uncomfortable or unable to raise your concern with your Supervisor or Manager or Human Resources, you may contact the whistleblowing hotline where you can raise your concern anonymously. You can raise concerns about behaviour that violates the Business Code of Conduct, Supplier Code of Conduct, Corporation policies and procedures, and the law. You can raise a concern in English, French, or Spanish in a secure manner.

We have zero tolerance for retaliation against anyone who raises a concern about conduct they believe doesn't comply with our Business Code of Conduct, Supplier Code of Conduct, Corporation policies and procedures, and the law, even if the concern isn't substantiated.

As long as you don't knowingly make a false report, you can speak openly without fear of dismissal, discrimination, harassment, intimidation or of any other adverse impact.

We may require your support to properly address a concern and you must cooperate fully with investigations and reviews and provide clear, complete, and truthful information.

How to Make a Report

Accessing the Ethics Point platform from NAVEX to raise a concern about the violation of our Business Code of Conduct, Supplier Code of Conduct, Corporation policies and procedures, or the law is simple, easy and concerns can be raised three (3) different ways and in English, French, or Spanish:

Web Platform
groupedynamite.ethicspoint.com

Telephone
Canada: 833-207-6253
US: 833-207-6229

Mobile
groupedynamitemobile.ethicspoint.com
or with a QR Code



2. Valuing Our People

We respect and value every employee and create a fair, supportive, and inclusive working environment where people with diverse experiences and perspectives can develop and fulfil their potential. Our success relies on our ability to attract, develop, and retain the best talent at every level.

Fairness and Respect

What does respecting and valuing our employees mean in practice? It means that:

Business Code of Conduct

- We act honestly and with integrity and are accountable for everything we do;
- We look out for our own, and one another's, physical and mental well-being;
- We work together to be our best and deliver what our customers and other stakeholders need;
- We promote inclusion, fairness, and equality and don't discriminate based on race, nationality, religion, gender, age, sexual orientation, disability, ancestry, social origin, trade union membership, political beliefs, or any other potential bias;
- We report any unethical behaviour when we see it;
- We hire, promote, reward, and offer development opportunities based on qualifications, capabilities, performance, ethical behaviour, and alignment with our values;
- We communicate with respect and integrity;
- We value people's diverse beliefs and perspectives;
- When using social media, we act in a way that is consistent with our values.

Key policies: Modern Slavery Policy, Employment Policy

Workplace Violence

We are committed to providing a safe work environment and we have zero tolerance for violence.

What does having a zero tolerance for workplace violence mean?

- We do not tolerate any physical action or attempt at physical action that could cause physical injury (even if there is no physical injury);
- We do not tolerate any statement that could be interpreted as a threat to physical force or physical or psychological injury;
- Any physical or verbal forms of workplace violence are dealt with immediately.

Key policies: Harassment Policy and Workplace Violence & Harassment Prevention Procedure

Discrimination, Bullying, and Harassment

We are committed to providing a work environment that is professional and in which discrimination, harassment, and bullying are strictly prohibited and free of any unnecessary and offensive remarks, materials, and behaviour. Any employee whose actions are inconsistent with these principles will be disciplined, up to and including dismissal.

What does it mean to have zero tolerance for discrimination, harassment, and bullying in the work environment?

Business Code of Conduct

- Zero tolerance for discrimination, harassment, or bullying of any form;
- Not tolerating the treatment of an individual or group unequally based on age, race, gender, sexual orientation, religion, nationality, ancestry, marital status, political beliefs, physical or mental disability, or any other grounds covered by applicable human rights laws;
- Not tolerating any conduct that is known, or ought reasonably to be known, to be unwelcome, such as conduct or gestures that provoke, irritate, threaten, annoy, insult or demean, or result in some other form of discomfort, unwelcome verbal or physical advances or comments or actions that demean or cause humiliation, offense, or embarrassment to another individual;
- Not looking the other way and speaking up when you witness discrimination, bullying, and harassment.

Key policies: Harassment Policy and Workplace Violence & Harassment Prevention Procedure

3. Acting with Integrity

We act with integrity in everything we do. No matter where we're located or what our role is within the Corporation, we act honestly, transparently, and respectfully. Our actions and decisions reflect us as individuals and as employees of the Corporation. We want to be proud of who we are and for whom we work. Doing business with integrity strengthens the trust our people, business partners, and communities have in us and is critical to the Corporation's success and reputation as a responsible and ethical Corporation.

Corruption and Bribery

We do not engage in corruption and bribery, and we never engage in bribery regardless of who we're dealing with or what the local custom or practice is.

What does not engaging in corruption and bribery mean in practice? It means that:

- We never request, accept, offer, provide, or authorize bribes of any kind, including facilitation payments. A bribe can take the form of gifts, entertainment, travel, signing bonuses, job offers, rebates or "kickbacks", loans, fees, services, donations, or favours;
- We're careful to ensure we only work with suppliers, vendors, and business partners that share our commitment to ethical business practices and conduct;
- We ensure all gifts and entertainment are in good faith, occasional, reasonable, and appropriate, and that they are not given with the intent of influencing the recipient's decision-making or gaining an improper business advantage;
- We're especially careful in our dealings with public officials to avoid any perception of bribery, including in the exchange of any gifts and entertainment with them;

Business Code of Conduct

- We don't contribute to any political campaign, party, candidate, or their affiliated organizations unless on a personal basis and never under the name of the Corporation or implying Corporation endorsement;
- We set realistic business objectives and do not expose our people to bribery and corruption risk by putting pressure on them to meet unrealistic targets or deadlines;
- We recognize colleagues who act with integrity and do not penalize them for losing business as a result.

Key policies: Procurement Policy and Supplier Code of Conduct

Conflict of Interest

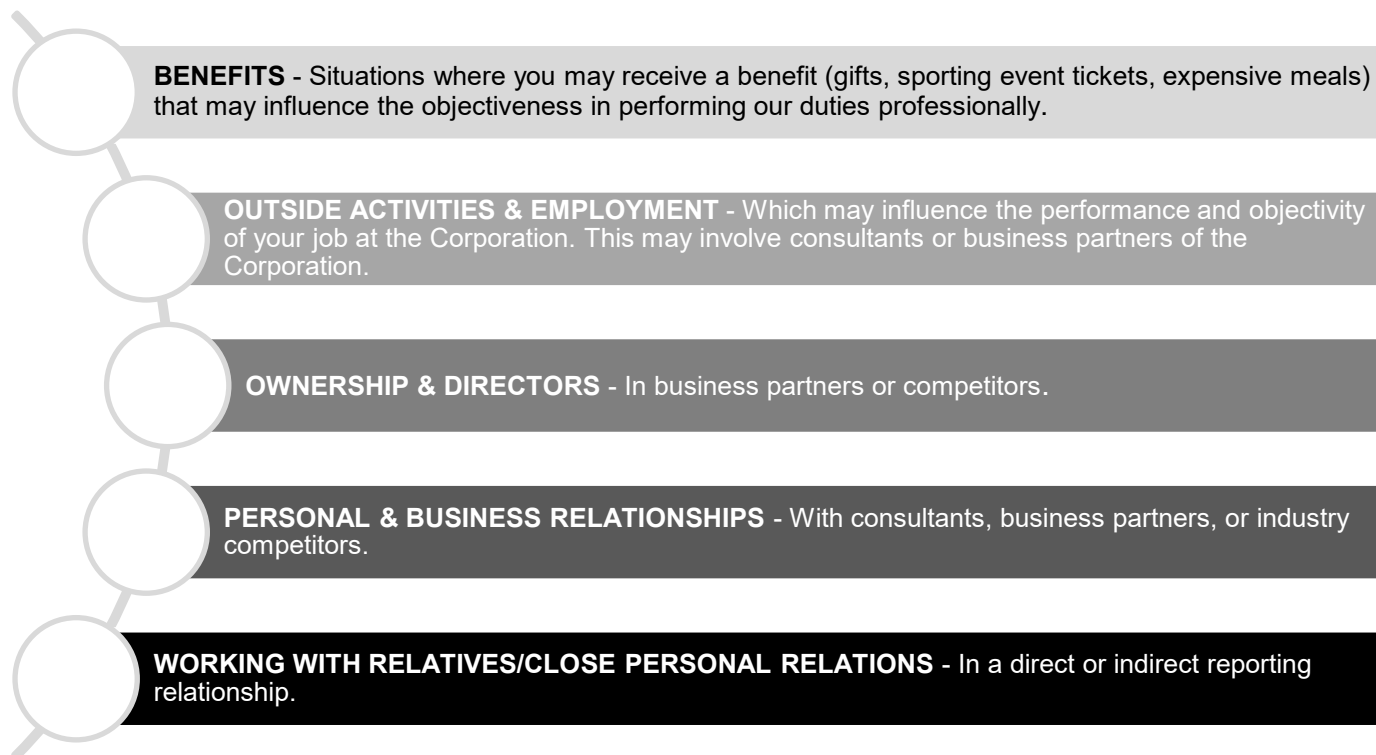
We always act in the Corporation's best interests and try to avoid actual, potential, or perceived conflicts of interest.

What does avoid conflict of interest mean in practice? It means that:

- We try to avoid conflicts, wherever possible, and understand that even the appearance of a conflict can be damaging;
- We promptly declare conflicts of interest when they arise and complete the annual conflict of interest declaration;
- We take appropriate steps to manage conflicts to reduce the risks they present.

Situations that can cause a conflict of interest:

Business Code of Conduct



Fraud

We don't engage in fraudulent behaviour and we do not knowingly assist or facilitate any third party to commit fraud.

What does not committing fraud mean in practice? It means that:

- We are honest and do not engage in intentionally deceitful behaviour such as: submitting false expense claims, forgery, and destruction, manipulation or alteration of documents, records, or claims;
- We understand the importance of our role in detecting and preventing fraud;
- We ensure that we are compliant with generally accepted accounting principles and the Corporation's internal controls over financial reporting, and disclosure controls and procedures are expected at all times;
- We ensure that the Corporation's books, records, and financial statements and other records accurately account for and properly report all assets, liabilities, revenues, expenditures, and transactions.

Key policies: Fraud Risk Management Policy and Internal Controls over Financial Reporting Procedure

Fair Competition

We compete vigorously, but fairly and legally.

Business Code of Conduct

What does competing fairly mean in practice? It means that:

- We don't engage in collusion and we don't agree with our competitors, formally or informally, to: fix prices, limit production or supply, allocate customers or markets, rig bids, or collectively boycott customers or suppliers;

Remember, the agreement doesn't need to be in writing to constitute collusion.

- We don't exchange commercially sensitive information with our competitors except when we have a legitimate need to do so. If in doubt, we consult with the Legal Department;
- We take special care when we participate in trade associations or other industry meetings in which competitors are present;
- We recognize that competition laws are complex and are different from country to country and we therefore consult with the Legal Department when we are in doubt

Data Protection and Privacy

We handle personal data of employees and our customers with great care and respect the rights of individuals to privacy.

What does it mean to protect personal information and data? It means that:

- We understand what personal data is and the principles we must follow when processing personal data;
- We only collect, use, and store personal data for lawful purposes and as reasonably necessary to meet business requirements;
- We only share personal data with others when we have a legitimate business interest to do so, when we must comply with the law, or when the concerned person requests it;
- We take extra care of handling sensitive personal data, such as social security numbers, or medical or health information of our employees.

Key policy: Privacy Policy

Sanctions and Trade Controls

We comply with applicable sanctions, embargoes, and trade controls.

What does this mean in practice? It means that:

Business Code of Conduct

- We continuously check that our suppliers and business partners are not sanctioned parties;
- We conduct a risk assessment and conduct due diligence to assess supplier and/or business partners for sanction risks;
- We screen our business partners against sanctions lists, as part of our due diligence;
- We remain alert for red flags that indicate a risk of a sanction violation from our suppliers.

Inside Information

We treat inside information responsibly and do not engage in insider trading.

What does this mean in practice? It means that:

- We understand the importance of protecting our Corporation, our shareholders and the financial markets from the improper use of inside information
- We don't make decisions on when to buy, sell or trade GDI's or any third party shares or securities when we have inside information, nor do we disclose or provide tips based on inside information to anybody
- We do not share any Confidential Information of the Corporation
- If we have any doubt about our obligations in any given situation, we contact the Legal Department

Key policies: Disclosure & Communication Policy and Insider Trading Policy

4. Protecting our Business

Protecting our Assets and Information

Our physical assets and information are critical to our success. We use and protect the physical assets and information entrusted to us responsibly and carefully to preserve the value of our business.

Physical assets at our Head Office, Distribution Centres, and Stores such as merchandise and equipment, as well as non-physical assets like information, software, and intellectual property are essential to our success. We safeguard our assets against theft, loss or damage, misuse, and unauthorized access.

What does it mean to protect our physical assets and information? It means that:

- We recognize that business information, knowledge, and intellectual property are valuable resources;
- We take the appropriate steps to protect our assets;
- We use Corporation equipment appropriately and for its intended purpose;
- We remain alert to their theft, loss, damage, misuse, and unauthorized access;

Business Code of Conduct

- We don't use unauthorized systems to conduct our business activities;
- We maintain the confidentiality of our business information;
- We use systems and applications responsibly, including email and internet services;
- We safeguard all accounts, passwords, and access tokens to GDI's business systems;
- We report security breaches or incidents immediately.

Key Policies: Acceptable Use Policy, Information Classification and Protection Policy, Information Security Policy and Clean Desk Policy

Intellectual Property

Intellectual Property can cover brands, branding, trademarks, designs, template designs, PowerPoint presentations, text, images, drawings, as well as confidential information (including marketing algorithms and Corporation know-how) and data.

What does it mean in practice to protect the Corporation's Intellectual Property? It means that:

- We seek advice from the Legal Department about how to protect the Corporation's Intellectual Property;
- We confirm with our Supervisor whether we are authorized to share Confidential Information with an external third party;
- We make sure and confirm that we are authorized to share Confidential Information, and if we are allowed to share Confidential Information, we ensure that there is a signed Non-Disclosure Agreement;
- We ensure that contracts with vendors, suppliers, or business partners use standard contract language and contracts are reviewed by both Procurement and the Legal Department to protect our Intellectual Property;
- We only access and use an external party's intellectual property if we have permission in writing to do so by that party, or if we have permission by law and where we have sought advice from the Legal Department.

Confidential Information

We treat all information provided to us in the course of our work confidentially and safeguard Corporation information to ensure confidentiality. Employees are required to maintain the confidentiality of all information entrusted to them by the Corporation and to keep this information secure.

What does it mean in practice to treat Corporation information confidentiality? It means that:

- We take all reasonable measures to ensure that the confidentiality of Confidential Information is maintained and do not share Confidential Information, unless it is necessary to do so for our work

Business Code of Conduct

- We cannot use Confidential Information for personal gain. Any disclosure, even accidentally, of Confidential Information could result in irreparable harm to the Corporation, its reputation and its relationships with external stakeholders
- We take the following steps to protect Confidential Information by:
 - Not discussing confidential matters in public places where the conversation may be overheard, such as hallways, elevators, restaurants, airplanes or taxis
 - Not reading on a public bus, train, plane or subway confidential documents
 - Not leaving unattended confidential information in either public or in the Head Office where the information can be easily found
 - Not leaving Confidential Information at home where it can be accessed by others, including by their family members
- We ensure the security of documentation and information that is shared via electronic means, such as by email, facsimile, FTP site, USB key, cloud service or directly from one computer to another, only when this can be done securely
- We protect Confidential Information by securing it with passwords
- We protect Confidential Information by limiting the amount of printing and copying this information and by shredding this information once we are finished with the documents or safely disposing of such documents in the special confidential shredding boxes available throughout the Head Office
- We secure files and documents containing Confidential Information in secure locations where only individuals who require access have this access

Key Policies: Information Classification and Protection Policy, Information Security Policy and Clean Desk Policy

Social Media

Employees using social media who choose to mention anything in connection with the Corporation should remember that they are an ambassador of the Corporation and should therefore strive to protect the reputation of the Corporation by communicating in line with this Business Code of Conduct, Corporation policies and values.

When posting on social media, what does it mean to protect the reputation of the Corporation? It means that:

- We always follow the *Social Media Policy* and other guidelines;
- Only officially designated Corporation employees are authorized to speak on behalf of the Corporation. When approached by a media organization, the media organization must be directed to the Vice -President, Legal Affairs
- When we comment in a personal capacity on issues directly relevant to the Corporation, we should always use our real name, be transparent about our affiliation to the Corporation, and make it clear that our opinions are our own and not made on behalf of the Corporation;
- When commenting on social or political issues, we state that we do so in an individual capacity to not give the impression that we are speaking or acting for or on behalf of the Corporation.

Key Policy: Social Media Policy

5. Ensuring Health and Safety

We're all responsible for the impact we have on other people, society, and the environment. We keep ourselves and each other safe and healthy. We uphold respect for human rights and act responsibly towards our communities and the environment.

Operating safely and responsibly is the only way we can achieve our goals and gain and maintain the trust of our communities and other stakeholders.

Health and Safety

We are committed to the health and safety of our employees. Keeping our workplace free of injuries is what we strive for every day. This is everyone's responsibility. We seek to protect the health and safety of our workforce. We expect our Leaders at every level to create and uphold a proactive safety culture.

What do we mean by keeping a health and safe work environment? We mean that:

- We stop ourselves and others from working if we notice a risk or when hazards cannot be controlled;
- We are all responsible for our own safety and the safety of our colleagues;
- We provide positive feedback and reinforce proper and safe behaviours;
- We assess the health and safety risks in all areas and implement health and safety plans to protect our people;
- We create safe working conditions for everyone, provide safe and reliable equipment, and follow the rules;
- We come to work mentally and physically fit and not under the influence of drugs, medication, or alcohol;
- We set and maintain standards and provide training for our people;
- We participate in training on how to work safely and in accordance with health and safety policies and standards;
- We set and monitor targets and programs for continual improvement in health and safety;
- Whenever possible, we help our people reintegrate into the workplace following illness or injury.

Key policy: Health and Safety Policy

Environment

We are committed to reducing our environmental footprint, reduce our contributions to climate change, and to protecting biodiversity. We are committed to enhancing our efforts by incorporating environmentally responsible decisions across all our business activities.

How do we meet our commitments to the environment? We do this by:

Business Code of Conduct

- Identifying and assessing the potential impacts of our activities on our shared natural resources, including land, air, water, energy, and biodiversity, and take actions to mitigate them;
- Developing and implementing processes and systems to track, manage, and report our environmental performance;
- Taking action to reduce our carbon footprint;
- Engaging with stakeholders on environmental risks, opportunities, and our performance, to ensure we operate in an appropriate manner.

Key policy: Environment Policy

Human Rights

We respect the dignity and human rights of our workforce, suppliers, and business partners, in all countries in which we operate. We expect our suppliers and business partners to share our commitment to human rights and we leverage our business relationships to advance human rights.

How do we meet international commitments? We do this by:

- Considering how our actions may affect the human rights of others;
- Understanding and addressing human rights risks that may arise from our business activities;
- Speaking up in the event of an actual or suspected human rights breach;
- Not tolerating any form of modern slavery including forced, compulsory, or child labour;
- Implementing effective local grievance mechanisms;
- Engaging with business partners to respect human rights and adhering to established international standards, including security providers.

Key policy: Modern Slavery Policy