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Approved by	Board of Directors

INSIDER TRADING POLICY

THIS POLICY IS MANDATORY

This policy is an integral part of your employment terms and conditions and strict compliance therewith is mandatory.

1. PURPOSE

The rules and procedures outlined in this policy are intended to prevent improper trading in securities of Uni-Select Inc. (the “**Corporation**”) by directors, officers and employees of the Corporation and its subsidiaries who may come into possession of privileged information relating to the Corporation, and to ensure that such directors, officers and employees act, and are perceived to act, in accordance with applicable laws and the highest standards of ethical and business conduct. This policy supplements, and does not replace, insider trading and insider tipping prohibitions under applicable law.

2. DEFINITIONS

- “**Business Day**” means a day on which the TSX is open for trading.
- “**Privileged Information**” means any information that has not been disclosed to the public and could affect the decision of a reasonable investor, as well 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.
- “**Reporting Insider**” means a director, officer or employee of the Corporation or its subsidiaries designated by the Corporation as a reporting insider within the meaning of National Instrument 55-104 – *Insider Reporting Requirements and Exemptions*.
- “**Restricted Insider**” means a Reporting Insider, as well as a director, officer or employee of the Corporation or its subsidiaries that the Corporation designates as a person who is subject to trading restrictions due to his or her access to Privileged Information regarding the Corporation.
- “**Securities**” is broadly defined and includes shares, debentures, options and any other securities that the Corporation may issue from time to time, as well as any instrument, agreement, security or derivative whose value, market price or payment obligations are based on the value, market price or payment obligations of a security of the Corporation (such as restricted share units, performance share units or deferred share units) and any other instrument, agreement, arrangement or understanding that affects, directly or indirectly, a person’s economic interest in a security of the Corporation.
- “**TSX**” means the Toronto Stock Exchange.

3. GENERAL RESTRICTIONS

3.1 Insider Trading

The directors, officers and employees of the Corporation and its subsidiaries are prohibited from trading in the Corporation's Securities (including the purchase or sale of Securities or exercise of options) while in possession of Privileged Information regarding the Corporation, subject to the limited exceptions under applicable law.

3.2 Insider Tipping

The directors, officers and employees of the Corporation and its subsidiaries are prohibited from disclosing Privileged Information to others (outside of information that they are required in the necessary course of the Corporation's business to share with other employees, consultants or representatives of the Corporation in order to perform their duties, where there are no grounds to believe the Privileged Information will be used or disclosed contrary to applicable law), regardless of whether such other person actually trades Securities on the basis of such information. Accordingly, they must not provide Privileged Information to clients, suppliers, spouses, any other family members, business acquaintances, friends or other persons, and must not discuss Privileged Information in public places.

The directors, officers and employees of the Corporation and its subsidiaries are also prohibited from providing a "tip" to others (i.e. recommending to anyone that they trade in Securities) while they are in possession of Privileged Information, even if they do not disclose the specific information to that person.

In the event you are unsure whether you are permitted to disclose the Privileged Information you possess, please contact the Corporate Secretary of the Corporation at corpsecretary@uniselect.com.

4. SPECIFIC REQUIREMENTS

4.1 Blackout Periods for Quarterly and Annual Financial Results

Restricted Insiders must not trade in the Corporation's Securities at any time during the period beginning five Business Days prior to the end of each fiscal quarter or year and ending at the close of trading on the TSX on the second Business Day following the day on which the financial results for such fiscal quarter or fiscal year end have been disclosed by the Corporation by press release.

4.2 Discretionary Blackout Periods

Blackout periods may also be prescribed from time to time as a result of special circumstances, such as a business acquisition or other special project. All directors, officers and employees of the Corporation and its subsidiaries with knowledge of such special circumstances will be covered by the blackout. Notice of such blackout will be communicated by the issuance of a formal notice to the relevant individuals by the Corporate Secretary.

4.3 Pre-Clearance of Trades

Restricted Insiders must, prior to trading in the Corporation's Securities, contact the Corporate Secretary of the Corporation at corpsecretary@uniselect.com. A pre-clearance request should specify the type of transaction (e.g., purchase or sale of Securities, or exercise of options and confirmation on the intention to subsequently hold or sell the underlying shares) and include a confirmation from the Restricted Insider that he or she is not in possession of any Privileged Information.

No trade may be carried out by a Restricted Insider without the pre-clearance of the Corporate Secretary. Any pre-clearance given will be valid for the next five Business Days or such shorter or longer period as may be specified by the Corporate Secretary, unless revoked by the Corporate Secretary. The decision whether to provide pre-clearance for a Restricted Insider to trade in the Corporation's Securities is final and binding on the Restricted Insider seeking pre-clearance. If pre-clearance is refused, the Restricted Insider must keep this decision confidential and not disclose to any other person that the request for pre-clearance to trade has been refused.

Restricted Insiders are reminded that, notwithstanding the pre-clearance of a trade by the Corporate Secretary, such pre-clearance is not an endorsement of the trade and the ultimate responsibility for complying with the insider trading restrictions rests with the individual trading in the Corporation's Securities.

4.4 Prohibition on Derivative Transactions

Except for grants under the Corporation's incentive plans, the directors, officers and employees of the Corporation and its subsidiaries may not buy, sell or enter into any instrument, agreement, security or derivative, the value, market price or payment obligations of which are based on the value, market price or payment obligations of a Security of the Corporation, or any put, call, option or other similar right or obligation to purchase or sell Securities of the Corporation, or any other instrument, agreement, arrangement or understanding that affects, directly or indirectly, their economic interest in Securities of the Corporation or their economic exposure to the Corporation.

4.5 Prohibition on Speculative Trades

The directors, officers and employees of the Corporation and its subsidiaries must not engage in speculative trading in short-term price fluctuations in the value of the Corporation's Securities.

4.6 Exception for Automatic Plans

Notwithstanding the foregoing restrictions, certain automatic trades may be made by Restricted Insiders during a blackout period in accordance with applicable law pursuant to an automatic plan established by the Corporation in writing prior to the relevant blackout period, as may be authorized by the Corporation.

5. INSIDER REPORTING

Reporting Insiders are required under applicable securities laws and regulations to file insider reports on the SEDI website within five days of each trade or other relevant change.

Insider reporting obligations can be seen as serving two key purposes. First, it provides information to the market about the trading activities of those who manage or control the issuer. Second, it serves to deter or minimize insider trading by Reporting Insiders by requiring that they disclose their trades.

The Corporate Secretariat is available to assist Reporting Insiders in completing and filing insider reports. Reporting Insiders who request the Corporate Secretariat's assistance must submit the relevant information (including nature of transaction, trade date, price and type and quantity of Securities) to the Corporate Secretary at corpsecretary@uniselect.com on or before the second day after the date of the trade (not the settlement date but the trade date) for which a report is required so that it may be filed in a timely manner. Reporting Insiders who file insider reports themselves must forward a copy to the Corporate Secretary of the Corporation at corpsecretary@uniselect.com.

Reporting Insiders are reminded that the ultimate responsibility for complying with the insider reporting requirements rests with the individual trading in the Corporation's Securities. Failure to comply with insider reporting requirements can lead to serious consequences, from cease trade orders to prosecution before the courts. In addition, the failure to file an insider report within the prescribed time will result in the imposition of a late filing fee by the relevant authority. Improper insider trading is illegal even if reported.

6. POST-TERMINATION TRANSACTIONS

This policy continues to apply to transactions in the Corporation's Securities by directors, officers and employees of the Corporation and its subsidiaries even after termination of employment or functions. If you are in possession of Privileged Information when your employment or function terminates, you may not trade in the Corporation's Securities until that information has become public or is no longer considered as Privileged Information.

7. REVIEW OF POLICY

This policy will be reviewed periodically by the board of directors of the Corporation, and the board of directors reserves the right to amend this policy as the need arises. The current version of this policy was approved on November 3, 2022.

Any breach of the restrictions or requirements set out in this policy may result in severe administrative or disciplinary penalties for the offender, including dismissal. In addition, any violation of applicable law could expose the offender to criminal, penal or administrative proceedings by the relevant authorities, which could lead to a substantial fine and/or imprisonment.