



# CODE OF ETHICS

European Version







## To All Employees

### WHY DOES BRP HAVE A CODE OF ETHICS?

The Company is a legal entity – indeed, several legal entities – that by necessity acts through its directors, officers, employees and representatives, which number in the thousands. Each of you has a personal ethical code. This is the Company's personal ethical code. It states the principles of integrity and standards of ethical behaviour that we encourage each of its directors, officers, employees and representatives to follow.

A personal ethical code can help clarify do's and don'ts. A personal ethical code also guides you when the law is not clear. This Code of Ethics is the Company's written announcement of the behaviours it encourages its employees to demonstrate and the principles it encourages its employees to promote when they act for or are associated with the Company.

This Company was founded more than sixty years ago and will be around for generations to come. Each of us is a trustee of its assets and brands, which shall be delivered intact to the next generation of employees, customers, suppliers, shareholders, and communities.

One of BRP's most important assets is its reputation. We have seen in recent years that a small number of unethical employees can lead to the destruction of an entire company, the loss of thousands of jobs, and cast a cloud over its employees, just by ruining its reputation. We think that when we hired you, you shared with us the principles you see in this Code of Ethics. We encourage you to live by them, and to encourage your colleagues to live by them as well.

José Boisjoli  
*President and Chief Executive Officer*

Laurent Beaudoin  
*Chairman of the Board of Directors*

These are the behaviours BRP encourages its directors, officers, employees and representatives (“Employees”) to demonstrate and the principles BRP encourages its Employees to promote when they act for or are associated with the Company. It is not an exhaustive list of do’s and don’ts, and there are many other Company policies and procedures that Employees are encouraged to follow.

The Company explicitly reserves the right to change this Code of Ethics and other Company policies unilaterally. The Code of ethics and other Company policies are available on the Company intranet in their most recent iterations. The intended regular review of this Code and the Company’s other policies shall ensure that as we grow, our Code and policies stay relevant and responsive to the Company and all of its stakeholders.

#### COMPLIANCE WITH LAWS

The Company expects its Employees to comply with all applicable laws, rules and regulations, including (but by no means limited to) those regarding labour and employment practices, human rights, consumer protection, environment, safety, financial disclosure, tax, securities, insider trading, competition and trade, political contributions, government contracting, corruption of public officials, and intellectual property, to name a few.

#### ETHICAL RELATIONSHIPS WITH OTHERS

Employees should treat their colleagues, our customers, our suppliers, the governments and the communities in which they operate fairly and respectfully, lawfully and ethically, with honesty and integrity, in a manner consistent with the law and long-term relationships. Employees should do what they say they will do, when they say they will do it.



## ACCOUNTING AND DISCLOSURE PRACTICES

In accordance with applicable laws and regulations, all assets and liabilities shall be recorded in the regular books of account. No undisclosed or unrecorded fund or asset shall be established for any purpose.

The Company's books and records shall be accurate and complete, and no false or artificial entry shall be made for any reason.

No transaction or payment shall be made with the intention that the transaction or payment be other than as documented.

The Company's public disclosures of business information and periodic reports and filings with government regulators shall be full, fair, accurate, timely, and understandable, with no material omissions.

## CONFLICTS OF INTERESTS<sup>1</sup>

BRP's Employees should not have a personal interest –such as a financial investment in or ownership of a supplier, customer or competitor -- that could conflict, or appear to conflict, with the discharge of their duties.

BRP's Employees should not be involved in employment or activities outside the Company which might reduce, or appear to reduce, their ability to give the Company impartial or disinterested service.

BRP's Employees shall disclose to the Vice-President, Human Resources or Director, Human Resources of their division:

- any personal interest or financial investment in a supplier, customer or competitor,
- any potential outside employment, and
- any other activities that might appear to reduce their ability to give the Company impartial service.

In accordance with applicable laws, BRP's Employees should not receive gifts, favours, meals or entertainment from current or potential Company suppliers or customers if these might improperly influence the Employee's judgement, or even appear to do so. As a general guideline, an employee may accept:

- infrequent meals or entertainment which are not excessive, or
- inexpensive gifts having a value of less than \$100

so long as they do not create the appearance of impropriety. Loans or gifts of money are never acceptable. In some departments or business units, more restrictive standards concerning gifts, favours, meals or entertainment may apply. Employees must not accept any gift, favour, meal or entertainment that violates those standards.

## USE OF ASSETS FOR ILLEGAL OR UNETHICAL PURPOSES

The funds or assets of the Company shall never be used for any purpose that violates an applicable law or regulation.

No money, goods or services shall be provided, directly or indirectly, to a person in a position of trust, such as a government or corporate official, to induce him to violate his duty or to obtain favourable treatment for the Company.

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<sup>1</sup> In this section of the Code of Ethics, the word "Employees" includes members of an Employee's family.

## EQUAL EMPLOYMENT OPPORTUNITY

The Company commits to offer equal employment opportunities without regard to any distinctions based on age, gender, sexual orientation, disability, race, religion, citizenship, marital status, family situation, country of origin or other factors, in accordance with the laws and regulations of each country in which it does business.

## CONFIDENTIAL INFORMATION

The Company's information, written or oral, belongs to the Company. BRP's Employees shall keep secret and shall neither disclose to any third party nor use for non-Company purposes any information that the Company has designated as "Confidential." This applies as well to the confidential information of any other person or entity with which the Company does business.

## HEALTH, SAFETY, AND ENVIRONMENT

BRP considers the protection of health, safety, and environment a fundamental corporate social responsibility and a value that governs all of its activities. BRP's Employees should refer to the Company's Health, Safety and Environment policy for more details regarding their responsibilities in this area.

## EMPLOYEE RESPONSIBILITIES REGARDING THIS CODE OF ETHICS

**Acknowledgement and Acceptance.** This Code of Ethics applies to all BRP directors, officers, employees and representatives, each of which will be required to certify his or her acknowledgement and acceptance of it upon, and periodically during, his or her employment or engagement.

**Violations.** Failure to comply with the principles enunciated in the Code of Ethics may, in accordance with applicable laws, result in appropriate sanctions, up to and including termination of employment.

**Reporting of Violations.** Each Employee is encouraged to bring violations of the Code of Ethics to the attention of management or the Board of Directors, as described in the Company policy entitled "Complaints of Illegal or Unethical Conduct."

**Disclosures and Interpretation.** Disclosures of potential conflicts of interests, and any questions regarding the interpretation or applicability of this Code of Ethics, should be directed to the Vice-President, Human Resources or Director, Human Resources of your division.

**Waivers.** Waiver of all or part of the Code of Ethics, such as for potential conflicts of interests, shall be granted only in exceptional circumstances and then only by the Chief Executive Officer in writing. Waivers granted to directors or executive officers may only be granted by the Board of Directors and shall be publicly disclosed as required by law.





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