

Effective: April 10, 2017

**WHISTLEBLOWER POLICY OF
AIRBOSS OF AMERICA CORP.**

1. Overview and Objectives

AirBoss of America Corp. (the "**Company**") does not tolerate illegal or unethical behaviour, including: fraud, criminal or quasi-criminal acts; securities and other regulatory violations; manipulations of accounting records; or violations of accounting and financial reporting policies, internal auditing controls, disclosure controls, auditing and record keeping procedures, the Company's Code of Business Conduct and Ethics (the "**Code**"), Anti-Corruption Policy, Corporate Disclosure Policy, Insider Trading Policy and other policies of the Company. The Company has adopted this Policy in order to provide for:

- (a) the receipt, retention and treatment of complaints received by the Company from employees in respect of the foregoing ("**Complaints**"); and
- (b) a procedure for the confidential and anonymous submission of Complaints to the Company.

This Policy applies to all directors, officers, contractors, consultants and employees of the Company and its subsidiaries (references to "**employees**" in this Policy should be read to include all such individuals). The scope of conduct that must be reported is intended to be broad and is not limited to the list above. However this Policy is not designed to question financial or business decisions taken by the Company nor should it be used to reconsider any other matters that have already been addressed using other procedures.

2. Responsible Officer and the Secure Reporting Process

The Board of Directors and Audit Committee have established a procedure to (a) provide employees with a confidential, anonymous means of submitting Complaints to the Responsible Officer and (b) handle and investigate such Complaints in a confidential manner (the "**Secure Reporting Process**"). The Chairman of the Audit Committee, or such person as is designated by the Chairman of the Audit Committee from time to time (such individual, the "**Responsible Officer**"), is responsible for the supervision and administration of the Secure Reporting Process and the resolution of Complaints submitted thereby. The Responsible Officer shall make recommendations to the Audit Committee from time to time on how the Company can improve the Secure Reporting Process. The Board of Directors shall appoint one or more individuals (each, an "**Investigating Officer**") to be the primary investigators of all reported Complaints on behalf of the Responsible Officer, and whose activities shall be overseen by the Responsible Officer.

The current designated Responsible Officer and Investigating Officers are set out in Schedule A to this Policy.

3. Reporting of Complaints

Complaints must be reported immediately by employees to an individual who can properly address the Complaint. In most cases this should be their supervisor or manager, or a local member of the Human Resources function. If the employee does not feel it would be appropriate to report to those individuals, the employee can report a Complaint to the Corporate Vice President of Human Resources or to an Investigating Officer, or to another senior executive officer of the Company. Any such individual receiving a Complaint must report the Complaint to the Investigator.

However, if the employee does not feel comfortable with reporting a Complaint to any of the foregoing individuals or an Investigating Officer first, they can report their Complaint directly to the Responsible Officer accordance with the Secure Reporting Process. Complaints may be submitted confidentially and anonymously to the Responsible Officer by (i) internal mail, regular mail or electronic mail with such communication marked "confidential and private" (see contact information in Schedule A) or (ii) via the Company's independent third party supplier, Navex Global, by calling 1-866-297-0224 or by logging onto www.secure.ethicspoint.com and following the instructions on how to file.

If an employee wishes to discuss the Complaint orally, he or she should indicate this in the submission and include a telephone number at which he or she might be contacted if an Investigating Officer or the Responsible Officer, as applicable, deems it appropriate. The Responsible Officer will take steps to minimize any difficulties which you may experience as a result of raising a Complaint.

Complaints must be submitted in good faith. To the extent possible, the Complaint should be factual rather than speculative and should contain as much specific information as possible to allow for proper assessment. Anonymous reports of Complaints in particular must be supported by sufficient information to enable a proper investigation since neither the Investigating Officer nor the Responsible Officer will necessarily be able to seek further particulars from the reporting individual. The Complaint should be candid and set forth all of the information that the employee knows regarding the allegation or concern.

4. Treatment of Complaints

All good faith Complaints shall be handled in a confidential and sensitive manner to the fullest extent possible. A report of the Complaint will only be disclosed to those who have a need to know in order to carry out an investigation and resolution of the Complaint. Reports of Complaints shall be kept in a file that is separate from the personnel files of the complainant and the other persons to whom the Complaint relates.

Upon receipt of a Complaint, an Investigating Officer shall investigate the Complaint in an independent and expeditious manner and the appropriate correction actions will be taken if warranted by the investigation. The Investigating Officer may involve other management of the Company as deemed appropriate and may agree, in consultation with the Responsible Officer, to authorize and independent investigation or engage external consultants to assist in the investigation.

The Investigating Officer may at any time refer a serious Complaint to the Responsible Officer and must immediately refer any Complaint to the Responsible Officer regarding alleged violations of accounting and financial reporting policies, internal auditing controls, disclosure controls, auditing and record keeping procedures.

Upon receipt of a Complaint from an Investigating Officer or through the Secure Reporting Process, the Responsible Officer shall conduct an initial, informal inquiry into the Complaint, and shall thereafter conduct or cause to be conducted such further investigation as the Responsible Officer considers appropriate in the circumstances, including with the involvement of outside legal or accounting advisors. The Responsible Officer may take action with respect to Complaints which the Responsible Officer considers to be immaterial without the approval of the Audit Committee, and the Responsible Officer shall report to the Audit Committee at the next meeting of the Audit Committee on all such action taken.

Where the Responsible Officer considers the Complaint to be material, he or she shall recommend an appropriate action to the Audit Committee for their approval. The Audit Committee shall have the authority to retain outside legal or accounting expertise in any investigation as it deems necessary to conduct an investigation into such a Complaint.

The status/resolution of the Complaint will be communicated to the claimant in a timely and effective manner.

5. Record Keeping and Reporting

The Responsible Officer and Investigating Officers shall cause any documentation received or created in connection with any Complaint to be retained for a minimum of seven years. It is illegal and a violation of this Policy to destroy any corporate audit records that may be subject to or related to an investigation by the Company or any federal, provincial, state or regulatory body.

Investigating Officers shall regularly report to the Board regarding Complaints received and resolutions thereof. The Responsible Officer shall also regularly report to the Audit Committee on all Complaints received relating to alleged violations of accounting and financial reporting policies, internal auditing controls, disclosure controls, auditing and record keeping procedures. The Audit Committee shall have access to all of the communications received by the Responsible Officer in connection with any such Complaint.

6. Accountability of the Responsible Officer

Neither the Responsible Officer nor the Investigating Officers shall discuss any Complaint or any action recommended or taken with respect to any Complaint with the Chief Executive Officer or any other officer or employee of the Company except to the extent reasonably necessary to give effect to this Policy. The Responsible Officer shall report to the Audit Committee on any failure of any officer or employee of the Company to cooperate in the effective implementation of this Policy.

7. No Retaliation

The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms of conditions of employment based upon any lawful actions of such employee for good faith reporting of concerns or Complaints regarding matters covered by these procedures provided the employee reports the Complaint in good faith, believes the information to be substantially true, does not act maliciously or make knowingly false allegations and does not seek any personal or financial gain. Anyone engaging in retaliatory conduct will be subject to disciplinary action by the Company, which may include termination.

All employees reporting information are expected to act in good faith. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false or for personal or financial gain will be viewed as a serious offence, and may be subject to action by the Company, up to and including dismissal for cause.

The Board of Directors of the Company has reviewed and approved this Policy. The Responsible Officer is responsible for recommending updates to this Policy as required. Questions about this Policy should be directed to the Responsible Officer.

SCHEDULE A

Responsible Officer

Contact Information:

Audit Committee Chairman: Brian Robbins

Mail:

Brian Robbins
c/o AirBoss of America Corp.
16441 Yonge Street
Newmarket, Ontario L3X 2G8

Telephone: 905-477-3065
Fax: 905-477-2449
Email: robbins@excocorp.com

Investigating Officer(s)

Contact Information:

Senior EVP, Corporate and Secretary: Darren Wasylucha

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