

AMENDED NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

To the shareholders of Dorel Industries Inc. (the “Corporation” or “Dorel”):

NOTICE IS HEREBY GIVEN that, pursuant to an interim order of the Québec Superior Court (the “Court”) dated December 3, 2020, as amended by an order dated January 7, 2021 (together, as the same may be amended, the “Interim Order”), a special meeting (the “Meeting”) of the holders (the “Shareholders”) of Class A Multiple Voting Shares and Class B Subordinate Voting Shares of the Corporation (collectively, the “Shares”) will be held on February 16, 2021 at 10:00 a.m. (eastern time) exclusively in virtual format for the purposes indicated below:

- (i) to consider pursuant to the Interim Order and, if thought advisable, to pass, with or without variation, a special resolution (the “Arrangement Resolution”), the full text of which is set out in Appendix B to the management information circular of the Corporation dated December 3, 2020 (the “Circular”), approving a statutory plan of arrangement (the “Arrangement”) under the provisions of Chapter XVI – Division II of the *Business Corporations Act* (Québec) (the “QBCA”) involving Dorel and 9428-4502 Québec Inc. (the “Purchaser”), as more fully described in the Circular and in the supplement thereto dated January 7, 2021 (the “Supplement”); and
- (ii) to transact any other business as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

In order to comply with government decrees related to the COVID-19 pandemic, and to mitigate risks to the health and safety of our Shareholders and employees, the Meeting will be conducted exclusively in virtual format via live webcast online, unless the Corporation advises otherwise by way of press release and on its website (<https://www.dorel.com>). Shareholders will be able to participate and vote at the Meeting online regardless of their geographic location by registering at the following link:

<https://ca1se.voxco.com/SE/?st=imZLd8veiGiZ8xvHNirHIYa8e2xnoeWymyTlgrcW9r8%3D>

As the vast majority of Shareholders typically vote by proxy in advance of Dorel’s Shareholders’ meetings, you are encouraged to vote by proxy ahead of the Meeting. **If you have already voted, you must vote again in order for your votes to be counted. Please follow the instructions for voting by internet, telephone or mail set out in the proxy form or voting instruction form in order to vote your Shares.**

To access the Meeting, follow the instructions below:

Step 1: Log in online at:

<https://ca1se.voxco.com/SE/?st=imZLd8veiGiZ8xvHNirHIYa8e2xnoeWymyTlgrcW9r8%3D>

Step 2: Complete the survey to register for the Meeting.

Step 3: After registering, you will receive a confirmation email sent to the email address you provided in the survey with access instructions for the day of the Meeting. This confirmation email with access instructions will also be sent out the day prior to the Meeting.

Dorel recommends that you log in by 9:45 a.m. (eastern time) on February 16, 2021. It is important to ensure you are connected to the internet at all times in order to vote when balloting commences. You are responsible for ensuring internet connectivity for the duration of the Meeting.

Similar to an in-person meeting, registered Shareholders and duly-appointed proxyholders will be able to attend the virtual Meeting, participate, submit questions online and vote virtually, all in real time, provided they are connected to the internet and comply with all of the requirements set out in the Circular and the Supplement. Registered

Shareholders who are unable to attend the virtual Meeting are requested to complete, sign and date the proxy form in accordance with the instructions provided therein and in the Circular and the Supplement and return it in accordance with the instructions and timelines set out in the Circular and the Supplement. In order for non-registered (or beneficial) Shareholders to attend the virtual Meeting, participate, submit questions online and vote virtually, they must duly appoint themselves as proxyholders. Non-registered (or beneficial) Shareholders who have not duly appointed themselves as proxyholders will be able to attend the virtual Meeting only as “guests”, but will not be able to participate, submit questions or vote at the virtual Meeting.

Shareholders as at the close of business on January 7, 2021 (the “**Record Date**”) are entitled to receive notice of and to vote at the Meeting or any adjournment(s) or postponement(s). Only Shareholders whose names have been entered in the register of Dorel as at the close of business on the Record Date are entitled to receive notice of and to vote at the Meeting or any adjournment(s) or postponement(s) thereof.

The Corporation has prepared the Circular, the Supplement, a proxy form and a letter of transmittal (for registered Shareholders) (the “**Letter of Transmittal**”), all of which are available on Dorel’s website at www.dorel.com and under Dorel’s profile on SEDAR at www.sedar.com. The Circular and the Supplement provide information relating to the matters to be addressed at the Meeting and are incorporated into this notice of meeting. Any adjourned or postponed meeting resulting from an adjournment or postponement of the Meeting will be held at a time and place to be specified either by Dorel before the Meeting or at the discretion of the Chair at the Meeting.

In order for registered Shareholders to receive the consideration of \$14.50 in cash per Share (the “**Consideration**”) to which they are entitled upon the completion of the Arrangement, they must complete, sign and return the Letter of Transmittal together with their Share certificate(s) and/or Direct Registration System advice(s) (“**DRS**”), as applicable, and any other required documents and instruments to the depositary named in the Letter of Transmittal, in accordance with the procedures set out therein.

The board of directors (the “**Board**”) and the management (the “**Management**”) of Dorel urge you to participate in the Meeting and to vote your Shares. If you cannot participate in the Meeting online to vote your Shares, please vote in one of the following four ways: (i) by following the instructions for internet voting in the proxy form at least two business days, excluding Saturdays, Sundays and holidays, prior to the Meeting or related adjournment(s) or postponement(s), (ii) by following the instructions for telephone voting in the proxy form at least two business days, excluding Saturdays, Sundays and holidays, prior to the Meeting or related adjournment(s) or postponement(s), (iii) by completing and signing the proxy form and returning it in the envelope provided, postage prepaid, or (iv) by appointing someone as proxy to participate in the Meeting and vote your Shares for you. Dorel reserves the right to accept late proxies and to waive the proxy cut-off, with or without notice.

If you are a beneficial (non-registered) Shareholder, please refer to the section in the Circular entitled “*Voting Information - Non-Registered Shareholders*” for information on how to vote your Shares. Beneficial (non-registered) Shareholders who hold their Shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary (an “**Intermediary**”), should carefully follow the instructions of their Intermediary to ensure that their Shares are voted at the Meeting in accordance with such Shareholders’ instructions, to arrange for their Intermediary to complete the necessary transmittal documents and to ensure that they receive payment of the Consideration for their Shares if the Arrangement is completed.

Pursuant to and in accordance with the Arrangement, the Interim Order and the provisions of Chapter XIV – Division I the QBCA, as modified or supplemented by the Interim Order, the Plan of Arrangement and any other order of the Court, registered Shareholders, other than Shareholders who have failed to exercise all the voting rights carried by the Shares held by such Shareholders against the Arrangement Resolution, and other than Family Shareholders, as defined in the Arrangement Agreement dated November 12, 2020 between Dorel and the Purchaser (the “**Arrangement Agreement**”), have the right to demand the repurchase of their Shares (the “**Dissent Rights**”) in connection with the Arrangement and, if the Arrangement becomes effective, to be paid the fair value of their Shares by the Purchaser. Dissent Rights are more fully described in the Circular and the Supplement. **A registered Shareholder who wishes to exercise Dissent Rights must send to Dorel a written notice (the “Dissent Notice”), which Dissent Notice must be received by Dorel at its head office, 1255 Greene Ave, Suite 300, Westmount,**

Québec, Canada H3Z 2A4 (Attention: Corporate Secretary), with a copy to Fasken Martineau DuMoulin LLP, 800 Square Victoria, Suite 3500, Montréal, Québec, Canada H4Z 1E9, facsimile 514-397-7600, Attention: Neil Wiener, not later than 4:30 p.m. (eastern time) on February 12, 2021 or not later than 4:30 p.m. (eastern time) on the business day that is two business days, excluding Saturdays, Sundays and holidays, immediately preceding the date that any adjourned or postponed Meeting is reconvened or held, as the case may be. Failure to strictly comply with the requirements set out in Chapter XIV - Division I of the QBCA, as modified or supplemented by the Interim Order, the Plan of Arrangement and any other order of the Court, may result in the loss of Dissent Rights. Anyone who is a beneficial owner of Shares registered in the name of an Intermediary and who wishes to exercise Dissent Rights should be aware that only registered Shareholders are entitled to exercise Dissent Rights. Some, but not all, of the Shares have been issued in the form of a global certificate registered in the name of CDS & Co. and, as such, CDS & Co. is the registered Shareholder of those Shares. Accordingly, a non-registered Shareholder who wishes to exercise Dissent Rights must make arrangements for the Shares beneficially owned by such holder to be registered in the name of such holder prior to the time the Dissent Notice is required to be received by Dorel or, alternatively, make arrangements for the registered Shareholder of such Shares to exercise Dissent Rights on behalf of such Shareholder. A Shareholder wishing to exercise Dissent Rights may exercise such rights with respect to all Shares registered in the name of such Shareholder only if such Shareholder exercised all the voting rights attached to those Shares against the Arrangement Resolution. It is recommended that you seek independent legal advice if you wish to exercise Dissent Rights.

Montréal, Québec
January 7, 2021

BY ORDER OF THE BOARD OF DIRECTORS OF
DOREL INDUSTRIES INC.

(signed) Jeffrey Schwartz

Jeffrey Schwartz
Executive Vice-President, Chief Financial Officer and
Secretary
Dorel Industries Inc.