



5N PLUS

**5N Plus Inc.
Whistleblower Policy**

August 2020

The *Whistleblower Policy* (the “**Policy**”) shall apply to all employees, officers, directors, agents, consultants, suppliers and partners of 5N Plus Inc. and its subsidiaries (collectively, the “**Company**”). For simplicity purposes, the Policy only refers to "employees".

PURPOSE

The Company is committed to applying the highest possible standards of professional ethics, morality and conduct. Employees, who become aware of a possible violation of the Company’s *Code of Business Conduct (the “Code”)*, or of a violation of the law by the Company or any of its employees, have an important duty to report it. To this end and in order to ensure transparent communications, the Policy is a tool made available to employees in order to allow them to express their concerns with the assurance that they will be protected against reprisals or victimization following whistle-blowing that is carried out in good faith.

WHISTLEBLOWER POLICY

The purpose of the *Whistleblower Policy* is to respond to serious concerns that may have repercussions on the Company, for example, activities that:

- may result in erroneous financial reports;
- are illegal;
- violate the Company’s policies, including the *Corporate Information Disclosure Policy* and the *Corporate Harassment-Free Workplace Policy*;
- otherwise constitute serious misconduct.

PROTECTION MEASURES

No harassment or form of victimization of the complainant shall be tolerated, and every effort shall be made in order to protect the complainant’s identity.

Notwithstanding the previous paragraph, the Policy encourages employees to identify themselves when making a declaration; otherwise it could be impossible to provide follow-up or conduct an appropriate investigation if the source of the information is not identified. Anonymous concerns will be investigated, but the following points should first be assessed:

- the seriousness of the concern being reported;
- the credibility of the concern; and
- the likelihood of being able to confirm the allegation using reliable sources.

Investigations will be made with the utmost respect, discretion and privacy, and will be kept confidential, subject to the Company's need to fully investigate the matter to the extent permitted by law.

However, slanderous allegations will result in disciplinary action.

PROCEDURE

Procedure for reporting concerns — the whistleblowing procedure shall be used in the case of serious, sensitive issues. Serious issues affecting financial reports or any actions that are illegal or violate ethics shall be reported in one of the following ways:

- by completing the Whistleblower Form at www.5nplus.com
- directly by telephone to Mr. Jean-Marie Bourassa, Chair of the Audit Committee, at +1 450-424-7001
- by email: jmbourassa@bourassaboyer.com

Concerns regarding individual employees' employment, questions or preoccupations shall continue to be expressed through the usual channels, that is, to their supervisor or the human resources representative. Persons who telephone have the option of remaining anonymous.

Timeless

The earlier the concern is reported, the easier it will be to take appropriate action. All inquiries will be handled promptly.

EVIDENCE

Although employees are not required to establish the veracity of an allegation, they must demonstrate to the person to whom they report the information that there are reasonable grounds for concern.

COMPLAINT MANAGEMENT

Action taken will depend on the nature of the concern reported. The Audit Committee, reporting to the Company's Board of Directors, shall receive a report on each complaint and the follow-up on the action taken.

PRELIMINARY INVESTIGATION

A preliminary investigation shall be conducted in order to determine whether an investigation in greater depth would be appropriate and, if so, what form it should take. Certain concerns may be resolved by mutual agreement without it being necessary to conduct an investigation in greater depth.

REPORTS TO COMPLAINANTS

Complainants may receive follow-up on concerns they report within two weeks, provided they identify themselves, even if they have opted to remaining anonymous except with the Chair of the Audit Committee:

- confirming reception of the concern;
- indicating how the complaint will be managed;
- estimating the time required to provide a final response;
- indicating whether a preliminary investigation will be conducted;
- indicating whether an investigation in greater depth will be conducted and, if not, why not.

FURTHER INFORMATION

The frequency of communications between the complainant and the person responsible for the investigation will depend on the nature of the concern and the clarity of the information provided. Complainants may be asked for further information.

INFORMATION

Subject to legal constraints, complainants shall receive information regarding the outcome of any investigation into concerns they have reported.

The Company reserves the right to make amendments it considers necessary to the Policy at any time.