

# Whistleblower Policy

| August 2, 2022

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

Failure to comply with this Policy may lead to disciplinary measures, up to and including dismissal of employment. Where there is a discrepancy between this Policy and a regional policy or law, the stricter requirements will apply.

This Policy should be read with the Code of Business Conduct (the “**Code**”) and its underlying policies.

## **PURPOSE**

5N Plus is committed to applying the highest possible standards of professional ethics, integrity and conduct in all its activities. The Company strongly encourages employees to speak up if they suspect or witness any matters of concern. All reports under this Policy will be taken seriously.

The Audit and Risk Management Committee of the Board must ensure that 5N Plus has the appropriate procedures for (i) the receipt, retention, and treatment of misconduct reports, and (ii) the confidential, anonymous reporting of concerns regarding questionable accounting or auditing matters.

## **OBLIGATION TO REPORT MISCONDUCT**

Employees, who become aware of a possible violation of 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 to ensure transparent communications, the Policy is a tool made available to employees 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.

Example of misconduct include:

- fraud, manipulation of accounting and auditing records, criminal acts, regulatory violations;
- illegal or unethical behaviour, corruption, conflict of interest, kickbacks and bribery;
- unfair competition and insider trading; and
- any breach of the Code or any other conduct that violates or encourage other employees to violate the Company’s policies, including the Information Disclosure Policy and the Global Harassment-Free Workplace Policy.

## **NO RETALIATION**

No harassment or form of victimization (including discharge, demotion, transfer, suspension, threat, intimidation, or any other form of discrimination) of the complainant shall be tolerated, and every effort shall be made 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.

Any employee who retaliates against a complainant, witness or interviewee could face disciplinary action, up to and including termination of the person's employment or position with the Company.

If any person believes that retaliation or reprisal has occurred, that person may submit a complaint pursuant to this Policy after the person knew or ought to have known that the retaliation or reprisal occurred.

## **CONFIDENTIALITY AND ANONYMITY**

All misconduct reports will be treated as confidential, and each report and the identity of the complainant will be kept confidential to the extent permissible by law and feasible to permit proper investigation and resolution. Reports will only be accessible to people that have a "need to know" and where such access will not otherwise compromise or interfere with the independence, effectiveness, and integrity of the investigation.

However, slanderous allegations will result in disciplinary action.

## **WHEN TO REPORT MISCONDUCT**

The earlier the concern is reported, the easier it will be to take appropriate action. Complainants do not need to prove an allegation or conduct their own investigation before filing.

## **HOW TO REPORT MISCONDUCT**

Complainants may report their concerns under the Policy through any of the channels below.

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.

If an employee believes that in the circumstances it would not be appropriate to report a misconduct to their supervisor, the employee may report the misconduct to any officer or other member of the Company's management team to whom the person believes it would be appropriate to report the misconduct.

Anonymous misconduct report may be reported in one of the following ways:

- by completing the Whistleblower Form at [www.5nplus.com/governance](http://www.5nplus.com/governance)
- Directly by phone to Mr. Jean-Marie Bourassa, Chair of the Audit Committee, at +1 450-424-7001
- By email at [conseil.administration@5nplus.com](mailto:conseil.administration@5nplus.com)

## 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.

Helpful information to have in the case of anonymous misconduct report:

- What are the facts?
- Who is involved?
- When did it occur?
- Where did it happen?

## INVESTIGATION

A preliminary investigation shall be conducted 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.

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

## RESULTING ACTIONS

Where an investigation reveals misconduct, appropriate disciplinary actions will be addressed. Disciplinary actions vary depending on the nature, severity, and recurrence of the misconduct.

Remediation measures, such as policy updates, implementation or improvement of a procedure or training, may also be recommended to address any root causes related to the misconduct.

Certain matters may be referred to law enforcement, regulators, or other external bodies, if the Company considers it appropriate.

## COMPLAINT MANAGEMENT

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

## 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.

## **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.

## **RETENTION OF RECORDS**

Records pertaining to a misconduct report are the property of 5N Plus and shall be retained: (i) in compliance with applicable laws and the Company's record retention policies; (ii) subject to safeguards that ensure their confidentiality and, when applicable, the anonymity of the complainant; and (iii) in such a manner as to maximize their usefulness to the Company's overall compliance program.

## **POLICY REVIEW**

The Policy shall be reviewed annually along with updates to the Code. Company reserves the right to make amendments it considers necessary to the Policy at any time.

## **BOARD APPROVALS**

Adopted on April 7, 2009

Amended on August 5, 2015

Amended on August 6, 2019

Amended on August 2, 2022