



Li-Cycle Holdings Corp.

Whistleblower Protection and Investigation Policy

The Code of Business Conduct and Ethics (the “**Code**”) of Li-Cycle Holdings Corp. (the “**Company**”) requires all employees, officers and directors of the Company and its subsidiaries (collectively, “**Employees**”), as well as contractors, agents, consultants and other representatives of the Company and its subsidiaries (collectively, “**Other Representatives**”) to observe high standards of business and personal ethics as they carry out their duties and responsibilities.

I. COMPLAINT PROCEDURES

A. *Scope of Matters Covered by Procedures*

Any Employee may submit a good faith complaint to the Company (a “**Report**”), without fear of dismissal or retaliation, of any actual or potential or suspected violation of the Company’s Code of Business Conduct and Ethics; any applicable laws, rules or regulations; any applicable accounting, auditing or securities regulatory requirements; employment related matters; or other matters of ethical concern (the “**Matters**”). The Audit Committee of the Company (the “**Audit Committee**”) has approved this Whistleblower Protection and Investigation Policy (the “**Policy**”) and the reporting mechanisms contained in this Policy in order to fulfill its responsibilities.

Reports on Matters may include, without limitation, topics such as the following:

- (a) questionable accounting, internal accounting controls and auditing matters, including the circumvention or attempted circumvention of internal accounting controls or with respect to matters that would otherwise constitute a violation of the Company’s accounting policies which may include, but are not limited to:
 - (i) fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
 - (ii) fraud or deliberate error in the recording and maintaining of financial records of the Company;
 - (iii) deficiencies in or non-compliance with the Company’s accounting policies and procedures or internal accounting controls;
 - (iv) misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in the financial records, financial reports or audit reports of the Company; and
 - (v) deviation from full and fair reporting of the Company’s financial condition.
- (b) retaliation against Employees or Other Representatives who report on any Matters;
- (c) unethical business practices;

- (d) conduct which may reasonably be believed to be a violation of anti-corruption laws, the Company's anti-corruption provisions in its Code or the Company's Anti-Corruption, Sanctions Compliance & Anti-Money Laundering Policy;
- (e) mail fraud, wire fraud, bank fraud, securities fraud, violation of any laws, rules or regulations applicable to the Company;
- (f) workplace discrimination and harassment;
- (g) a matter likely to receive negative media or other public attention;
- (h) a matter that involves a significant threat to the health and safety of Employees or Other Representatives and/or the public;
- (i) a matter that may be judged to be significant or sensitive for other reasons;
- (j) any potential or actual non-compliance with applicable legal and regulatory requirements; and
- (k) any other violation of the Code or any other Company policy.

II. Making Reports

Employees should feel free to report any concerns or questions about violations of laws, rules, regulations, the Code or any other Matters to their manager, HR representative and/or the General Counsel. Other options are also available for making Reports. The Company has established a confidential incident reporting helpline, which is accessible via website at: <https://li-cycle.ethicaladvocate.com> or by phone at 1-855-653-4443. The helpline is administered by an independent third-party service, called Ethical Advocate, to ensure that questions and reports may be made both anonymously and confidentially. Reports and enquiries regarding accounting, auditing or securities fraud related matters may also be made directly to the Chair of the Audit Committee.

All Reports on Matters will be notified to and investigated by the persons set forth below:

Matter Specified	Persons Notified	Primary Investigator
Violations of the Code or Company policies, legal matters	General Counsel CHRO	General Counsel
Employee matters (e.g., harassment, discrimination, mistreatment, workplace violence, or theft)	General Counsel CHRO	CHRO
Fraud, accounting, or audit-related implications	General Counsel Audit Committee Chair	Audit Committee Chair

Relating to members of the board or executive officers (including the Chief Executive Office and/or the Executive Chair)	General Counsel Audit Committee Chair	Audit Committee Chair
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An individual (including the General Counsel, the CHRO and the Audit Committee Chair) should not be notified of or investigate any Report related to such individual.

III. TREATMENT OF REPORTS

A. *Assessment and Investigation*

The Company's general counsel (the "**General Counsel**") is responsible for assessing Reports and for overseeing investigations. When assessing reports, the General Counsel will consider, among any other factors, the following:

- (a) *Who is the alleged wrongdoer?* If a member of senior management is alleged to have engaged in wrongdoing, that may influence the conduct of the investigation (including the team involved).
- (b) *What is the nature of the alleged wrongdoing?* Depending on the nature of the allegation, the core investigation team should include a management representative from the Company's human resources ("**HR**"), finance and other departments, as necessary or appropriate, depending on their area of oversight and expertise (for example, environmental issues, human rights, workplace harassment and health and safety). When appropriate, external counsel, forensic accountants, workplace investigators or other external resources may be engaged. In some cases, there may be statutory investigation obligations (such as under occupational health and safety legislation, in cases of workplace harassment, sexual harassment, violence, workplace injuries, illnesses and fatalities) and those obligations must be strictly followed.
- (c) *How serious is the alleged wrongdoing?* If the alleged wrongdoing involves allegations of bribery or corruption or would materially adversely affect the integrity of the financial statements of the Company, those factors may influence the conduct of the investigation.

B. *Confidentiality*

The Company will treat all Reports as confidential to the fullest extent permitted by law and consistent with the need to conduct an appropriate review. The primary investigator of a Matter may grant appropriate individuals access to the Report who have, in their judgement, a need to know. Ordinarily, a need to know arises from an obligation to investigate, take remedial or disciplinary action on the basis of the information or to oversee the process. For clarity, sharing information about a Report in a manner required by this Policy or by applicable law will not be considered a breach of confidentiality.



Individuals submitting complaints are encouraged to provide as much detailed and specific information as possible in the complaint (without compromising their anonymity, if desired), in order support a fulsome investigation.

C. *No Retaliation*

No Employee who in good faith makes a complaint or files a Report on a Matter shall suffer harassment, retaliation or adverse employment consequences as a result of doing so. The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment based upon complaint or Report on a Matter. An Employee who retaliates against someone who has made a complaint or filed a Report shall be subject to discipline, up to and including termination of employment.

D. *Malicious Reports*

The Company encourages Employees to come forward regarding Matters and is dedicated to fully investigating and following up on all Reports received. Employees should never have any fears about raising concerns based on reasonable beliefs, even if later found to be mistaken. The Company also believes that it is important to make sure that other Employees are protected from possible malicious accusations. If in the course of investigating a Report, it is determined that an allegation was made either frivolously, falsely or maliciously (e.g., to pursue a personal grudge), then disciplinary action may result against the complainant.

E. *Remedial Action*

At the conclusion of any review, assessment, investigation or evaluation of a Report, the matter shall be dealt with in accordance with the Company's normal disciplinary procedures and/or as otherwise may be deemed appropriate according to the nature of the case, subject to the oversight of the Audit Committee. Prompt and appropriate corrective action will be taken when and as warranted in the judgment of the primary investigators, subject to the oversight of the Audit Committee.

Individuals who are informed that they are the subject of an investigation relating to a Report will be informed of the completion of an investigation and will be given an opportunity to be heard, prior to the taking of any disciplinary action against the individual.

The person who made the Report will be advised that the Report has been received and upon the completion of the investigation, provided that where the Report has been made anonymously through the Ethical Advocate incident reporting helpline, the person who made the Report may opt to receive such communications through their secure platform.

If a Report has been sent to the Audit Committee Chair as primary investigator in accordance with Part II of this Policy, the Company may not advise the person who made the Report of the results or outcome of the investigation without prior approval by the Audit Committee, unless otherwise required by applicable law. In all other instances, the Company may not advise the



person who made the Report of the results or outcome of the investigation unless the General Counsel believes it is in the interest of the Company to do so and/or is required by applicable law and keeps a contemporaneous written record of any information provided, whether the information was provided orally, in writing or otherwise.

F. Quarterly Reports to Audit Committee

The General Counsel will provide reports to the Audit Committee regarding all Reports and related investigations on at least a quarterly basis. The Company's legal department, HR, internal audit and finance may provide additional, more detailed information, as requested or deemed necessary to a full understanding of the Report activity. The Audit Committee will report to the Board where it determines a report is necessary or appropriate following its receipt and consideration of such quarterly or other reports.

G. Records Relating to Reports

The General Counsel will maintain a log of all Reports, tracking how and when each Report was received, the nature and results of any investigation and the resolution of the matter. Copies of all complaints and investigation records will be maintained in accordance with the Company's applicable document retention policy.

Approved by Audit Committee and ratified by the Board of Directors, effective August 10, 2021.