

Li-Cycle Holdings Corp.

CHARTER OF THE HEALTH, SAFETY, ENVIRONMENT & SUSTAINABILITY COMMITTEE OF THE BOARD OF DIRECTORS

FUNCTION AND PURPOSE

The function and purpose of the Health, Safety, Environment & Sustainability Committee (the "**Committee**") is to assist the Board of Directors (the "**Board**") of Li-Cycle Holdings Corp. (the "**Company**") in fulfilling its responsibilities with respect to:

- a) overseeing the development and implementation of the health, safety, environment and sustainability ("**HSES**") policies, procedures and programs of the Company and its subsidiaries; and
- b) monitoring compliance with such HSES policies, procedures and programs.

COMPOSITION AND ORGANIZATION

Membership

Composition: The Committee will be composed of at least three directors, including a chair of the Committee (the "**Chair**"), all appointed by the Board after considering any recommendation of the Nominating and Corporate Governance Committee. Each member of the Committee will serve until his or her successor is duly appointed, or upon resignation or removal by the Board.

Meetings

Frequency: The Committee will meet quarterly and at such other times and locations (if any) as the Chair deems necessary to fulfill the Committee's responsibilities.

Agendas and Notice: In consultation with the Corporate Secretary, the Chair will establish the meeting dates and the meeting agenda. The Corporate Secretary will send notice of each Committee meeting and information concerning the business to be conducted at such meeting to each member of the Committee not less than 48 hours prior to each meeting, provided that notice need not be sent for any regularly scheduled meeting. The Chair, or a majority of the members of the Committee, may call a special meeting of the Committee at any time. Attendance at a meeting shall constitute a waiver of notice of such meeting, except attendance for the express purpose of objecting to the notice. While the Committee is expected to communicate regularly with management of the Company, the Committee will exercise a high degree of independence in establishing its meeting agenda and in carrying out its responsibilities.

Holding and Recording Meetings: Committee meetings may be held in person, telephonically or by other electronic means, or action may be taken by written consent in accordance with the applicable corporate law. The Committee may act by a majority vote at a meeting of the

Committee or unanimous written resolution. The Committee will keep written minutes of its meetings and submit such minutes to the Board. The Committee shall report regularly to the Board on its discussions and actions, including any significant issues or concerns that arise at its meetings, and shall make recommendations to the Board as appropriate.

Quorum: A majority of the members of the Committee, present in person or by telephone or other electronic means, will constitute a quorum for meetings of the Committee.

AUTHORITY AND RESPONSIBILITIES

The responsibilities of the Committee will include:

- a) satisfying itself that the Company has developed HSES policies, procedures and programs that will ensure compliance with legislation regulating health and safety, and the environment, in the various jurisdictions in which the Company or any of its subsidiaries conducts business;
- b) reviewing, at least annually, the Company's strategies with respect to sustainable development;
- c) requiring management to regularly monitor and report on the Company's sustainability efforts through an ESG report or other means;
- d) reviewing the Company's annual public disclosure in relation to HSES matters, and periodically review other HSES related material public disclosures by the Company;
- e) monitoring, reviewing, and making recommendations to the Board regarding the application of the United Nations Sustainable Development Goals and other standards as may be applicable to the Company's HSES practises;
- f) satisfying itself that the Company has developed policies, procedures and programs with respect to quality assurance and the technical aspects of the project development, construction, permitting and operations of the Company and its subsidiaries;
- g) reviewing and appraising results achieved by such HSES policies, procedures and programs, and making recommendations and modifications, as appropriate, in regard to such policies, procedures and programs;
- h) satisfying itself that the Company and its subsidiaries are maintaining management systems to implement such policies, procedures and programs;
- i) satisfying itself that the Company has the necessary tools to measure its business units' health, workforce safety, process safety and environmental performance and compliance with applicable codes, standards, regulations and laws;
- j) reviewing and making recommendations, as appropriate, with respect to the ethical, social, political, financial or other assumptions implicit in such policies, procedures and programs;
- k) monitoring and evaluating the aspects of business continuity of the Company and its subsidiaries;
- l) monitoring development and implementation of risk management processes;

- m) reviewing and reporting to the Board on the sufficiency of the Committee's resources available to carry out its functions and the responsibilities contained herein;
- n) reviewing and evaluating accident/incident reports and determining if such accidents/incidents are of sufficient significance to report to the Board; and
- o) consulting with the chief executive officer of the Company (the "**CEO**"), executive officers and other senior employees of the Company and/or its subsidiaries and such other persons as the Committee may reasonably determine in the performance of its responsibilities.

OTHER AUTHORITY AND RESPONSIBILITIES

Access to Records and Personnel: The Committee will have full access to any relevant records of the Company and its subsidiaries that it deems necessary to carry out its responsibilities. The Committee may request that any officer or other employee of the Company or any advisor to the Company meet with members of the Committee or its advisors, as it deems necessary to carry out its responsibilities.

Independent Advisors: The Committee will have the authority to engage, terminate and determine funding for such consultants, independent legal counsel and other advisors (the "**Advisors**") as it deems necessary to carry out its responsibilities. Such Advisors may be the regular advisors to the Company. The Committee is empowered to cause the Company or any of its subsidiaries, as applicable, to pay the compensation of the Advisors as established by the Committee.

Funding: The Committee shall have the authority to determine and approve funding (which will be supplied by the Company) for: (i) payment of compensation to any Advisors engaged by the Committee; and (ii) ordinary administrative expenses of the Committee or any other expenses that are necessary or appropriate in carrying out its duties.

Reports to Board of Directors: The Committee will report regularly to the Board regarding the meetings of the Committee with such recommendations to the Board as the Committee deems appropriate.

Review of this Charter: At least once a year, the Committee will review and reassess the adequacy of this Charter and submit any proposed changes to the Board for consideration and approval.

Annual Committee Evaluation: The Committee will annually evaluate its performance and report to the Board on the results of the review, including any recommended changes contained therein for approval by the Board.

Delegation: The Committee may form and delegate authority to subcommittees and may delegate authority to the Chair or one or more designated members of the Committee. The Committee cannot delegate its responsibilities to non-committee members.



Other Responsibilities: The Committee will take such other action with respect to compensation matters as may be delegated from time to time by the Board. The Committee will discharge its responsibilities, and will assess the information provided to the Committee, in accordance with its business judgment. The Committee will have the authority to conduct or authorize investigations into any matters within the scope of its responsibilities as it deems appropriate.

**Approved by the Board of Directors on August 10, 2021 and effective as of August 10, 2021.
Amended by the Board of Directors on June 7, 2022.**