

ETHICS AND BUSINESS CONDUCT REPORTING POLICY

1. PURPOSE

The Vicuña Corp. (“Company” or “Vicuña”) Code of Conduct applies to and requires all persons working for us or on our behalf, including all directors, officers, employees, consultants, agents, contractors, and other business partners (each a “Representative”) to report potential or actual violations of applicable laws, the Code of Conduct and/or other Vicuña policies. This Ethics and Business Conduct Reporting Policy (“Policy”) establishes procedures for making and managing such reports (“Report”) on a worldwide basis.

2. REPORTABLE MATTERS

Reports (“Reportable Matters”) shall be made on concerns about all potential or actual:

- a) Violations of law, including (but not limited to) all concerns about accounting, audit, corporate governance, internal controls or financial reporting matters which are believed to be questionable, incorrect, improper, misleading or fraudulent or with respect to matters that would otherwise be a violation of applicable law, including anti-corruption, trade sanctions, competition, human rights and environmental legislation; and
- b) Violations of the Code of Conduct or other Vicuña policies, including (but not limited to) conflicts of interest, anti-corruption, harassment, discrimination, workplace violence, the use of prohibited substances and the unauthorised use of confidential information.

Any person acting honestly and in good faith and with reasonable grounds for believing a Reportable Matter exists or will occur, may submit a Report as provided below without fear of retaliation. Company employees in a supervisory or management position should ensure that those individuals under their supervision are trained on this Policy.

Workplace Complaints and Suggestions that do not constitute Reportable Matters as defined above may be reported through local procedures. Recipients of Complaints or Suggestions under local procedures must assess whether Complaints and Suggestions received constitute a Reportable Matter and if so, ensure that the process for Reportable Matters is followed.

3. REPORT PROCEDURES

Reports may be submitted using any one of the following secure, confidential channels in English, French, Spanish and in other languages in the countries we operate:

- Through a website managed by an independent third-party service provider, EthicsPoint <https://vicuna.ethicspoint.com/> as detailed in Schedule A.
- Through toll-free telephone numbers managed by EthicsPoint, as detailed in Schedule B:
- Argentina: 0800-345-2338
- Canada / US: 1-833-761-6355

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- Chile: 800-914-368
- Concerns may be expressed in writing and sent by mail or by email to:

Confidential Employee Concern

The Compliance Officer

1055 Dunsmuir Street, Suite 2800, Bentall IV

Vancouver, BC, V7X 1L2

Email: compliance@vicuna.com

- In person to the Compliance Officer or Human Resources

The Compliance Officer or Human Resources personnel are required to input all Reportable Matters that are not reported via EthicsPoint (a) or (b) above) into EthicsPoint for tracking purposes.

If the Reporter seeks a face-to-face meeting to discuss any Reportable Matter, the Reporter should indicate this in their Report. To facilitate such a meeting, the Reporter should include a telephone number and/or an email address at which they can be contacted.

The Reporter may submit an anonymous Report if they wish, but in any event the Reportable Matter should be described in sufficient detail to allow the Company to investigate the issue.

Reports submitted to EthicsPoint will be acknowledged within five business days of receipt, as will Reports submitted by letter and email if the Reporter has provided contact information.

4. CONFIDENTIALITY

All Reports shall be treated as confidential, whether received anonymously or otherwise. However, no person shall be in breach of confidentiality when disclosing a Report or sharing information about a Report in a manner required by this Policy or applicable law. The recipient of the Report will provide notice of the Report and its nature to the individual investigating the Report and such persons who have a legitimate and compelling reason to obtain such information. However, it must be understood that not knowing the identity of the reporting person may limit the Company's ability to appropriately investigate a Reportable Matter and/or take any remedial action.

5. INVESTIGATIONS

Investigations regarding workplace and employee relations (including discrimination, harassment, bullying and workplace violence) will be managed by Human Resources and all other investigations will be managed by the Compliance Officer. Investigations implicating members of the Board of Directors or the Senior Leadership Team shall be managed by the Board of Directors (excluding any Director implicated in the Report). The Compliance Officer may delegate management of an investigation including appropriate external advisors. Investigations shall be allocated sufficient internal or external resources proportionate to the seriousness of the matter under investigation.

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Investigations will be conducted impartially, and the investigation will not be discussed with any person who does not have a legitimate and compelling reason to receive information about the investigation. Reporters are encouraged to cooperate and comply with any review or investigation. If the Reporter has provided contact information, Vicuña will provide feedback on Reports within a reasonable timeframe, to the extent possible and legally permissible, consistent with confidentiality obligations to involved parties and other circumstances that impact on the level of information that Vicuña provides in relation to the outcome of the Report.

6. RECORDS

Written records of all Reports, reviews and investigations will be retained in compliance with applicable law. Quarterly reports will be made to the Board of Directors on any ongoing investigation, which will include steps taken to satisfactorily address each Report. Such records will be retained no longer than necessary or proportionate to comply with applicable law.

7. RETALIATION PROHIBITED

Reporters may submit good faith Reports without fear of retaliation, including punishment, detriment, or disciplinary action. This protection extends to individuals who are connected to the Reporter, including work colleagues, family members and individuals assisting the Reporter in the reporting process. Vicuña considers any form of retaliation against a Reporter to be grounds for disciplinary action, up to and including termination of employment. However, if a Reporter was found to have committed violations of applicable laws or Vicuña policies in connection with a Reportable Matter, the Company may take appropriate steps against the individual in connection with such violations.

No Vicuña Representative will be subject to retaliation because such Representative refuses to carry out a request or instruction, which in fact constitutes a Reportable Matter

8. QUESTIONS ABOUT THIS POLICY

Employees can direct questions about this Policy to the Compliance Officer. However, they are encouraged to first discuss any questions with their supervisor if they feel comfortable doing so.

9. SCHEDULES

Schedule "A" EthicsPoint - How to File a Report - Internet

Schedule "B" EthicsPoint - How to File a Report - Telephone

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SCHEDULE "A" ETHICSPPOINT - HOW TO FILE A REPORT

INTERNET REPORTING PROCEDURE

Go to <https://vicuna.ethicspoint.com/>

Important: Once you begin an online Report, it cannot be saved and restarted. So, before starting, ensure you are ready to submit your report in full.

- Select your country and location from the dropdown menu. Click "Continue".
- Select a category for your report. Click "Details" for more information about a specific category. Select the most appropriate type of issue you are submitting. Click "Next".
- Read the Terms of Agreement and click "I Agree".
- Complete the form and upload any attachments to accompany your report, if any.
- Create a password to follow up on your report before submission. Your report has now been submitted and is automatically encrypted. Your IP address is not tracked.
- Once complete, a Report Key will appear onscreen. This information will allow you to log back into the system to check the status of your report.
- Important: Write down your Report Key and password and do not lose it. This information is only given once when you submit your report. If it is lost, you will not be able to check the status of your report. In this case, you may submit a new report with reference to your original report.

If you submit your email address, EthicsPoint will:

- Securely store your email address and will not pass it on to Vicuna Corp.
- Only use your email address to notify you of activity relating to your report.

SCHEDULE "B" ETHICSPPOINT - HOW TO FILE A REPORT TELEPHONE REPORTING PROCEDURE

Call the Whistleblower toll-free number:

- Argentina: 0800-345-2338
- Canada / US: 1-833-761-6355
- Chile: 800-914-368

*When calling after normal business hours you may experience a longer wait period to be connected to an operator or translator

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Speak with an EthicsPoint Agent

- The call is not recorded, and caller ID is not used. The report is entered into the EthicsPoint system using your exact words.
- If you are submitting your report over the telephone in a language other than English, please allow for a few additional minutes while a third-party language interpreter is connected to the call. Once connected, there will be three people on the call (the language interpreter, the English-speaking representative who will be typing the report and yourself). Once you are connected with the EthicsPoint agent and the language interpreter, you will be able to provide the details of your report in your own language. EthicsPoint will transcribe the details of your report directly into the system.
- Once complete, you will be given a Report ID and password. This information will allow you to call back into the system to check the status of your report. Important: Write down your login and password and do not lose it. This information is only given once when you submit your report. If it is lost, you will not be able to check the status of your report.

END OF DOCUMENT
