

DISCLOSURE POLICY

1. PURPOSE

The Disclosure policy for Vicuña Corp. and its subsidiaries (collectively, “**Vicuña**” or the “**Company**”) applies to all directors, board observers, officers, employees, secondees, consultants and contractors of the Company (each a “**Representative**”), as well as any person designated from time to time by the **Chief Executive Officer (or, prior to the appointment of the first CEO, the Project GM)** to communicate on behalf of the Company, and set outs the Company’s policy on disclosure. This policy provides guidance on obligations and restrictions related to confidential information, public announcements, and media communications.

This policy should be read in conjunction with the Code of Conduct.

2. CONFIDENTIALITY

All Representatives must not disclose any confidential information to anyone outside of the Company, except as otherwise legally authorised under a confidentiality agreement or similar arrangement. In order to seek to prevent the misuse or inadvertent disclosure of confidential information, Representatives are expected to observe the following:

- a) do not discuss the Corporation's business and affairs, or any other confidential matters, on unsecure devices or in places where the discussion may be overheard.
- b) confidential documents should not be read or displayed in public places and confidential documents should be discarded in a secure manner, where they cannot be easily retrieved.
- c) documents and files containing confidential information must be kept in a safe place with restricted access.
- d) documents containing confidential information must be promptly removed from conference rooms and work areas after meetings have concluded and extra copies of confidential documents should be destroyed.
- e) When transmitting confidential documents, do so in a manner where the confidentiality of the materials is clearly indicated and where it is reasonable to believe that such transmission can be made and received in a secure manner; and
- f) Where appropriate, use precautions such as passwords to protect sensitive documents and code names to protect the identity of counterparts or confidential special projects.

Every effort shall be made to limit access to such confidential information to only those who need to know the information, and such persons shall be advised that the information is to be kept confidential.

3. PUBLIC ANNOUNCEMENTS

The Company will not issue any press release or make any public statement on operational or financial matters relating to the Company, its Representatives, its Shareholders, or its business activities except as approved in writing by the Board or except pursuant to the terms of the relevant Shareholders' Agreement.

DISCLOSURE POLICY

4. MEDIA INQUIRIES

The Company will designate a limited number of spokespersons responsible for communication with the media. The **Chief Executive Officer (or, prior to the appointment of the first CEO, the Project GM)** and the **Corporate Affairs Director** will be the official spokespeople for the Company and may, from time to time, designate others within the Company or outside the Company to speak on behalf of the Company. Employees who are not authorized spokespersons should not respond to inquiries from the media and/or others.

5. QUESTIONS ABOUT THIS POLICY

Questions regarding this policy should be raised with the **Chief Executive Officer (or, prior to the appointment of the first CEO, the Project GM), Compliance Officer, Corporate Secretary or the Chair of the Vicuña Board**, provided that employees should first raise questions regarding this Policy with their supervisor if they are comfortable doing so.

6. POLICY REVIEW

The Company will review this Policy regularly to ensure that it complies with applicable law and is achieving its purpose. Based on the results of the review, the Policy may be revised accordingly.

END OF DOCUMENT