



## **Policy and Procedures for the Receipt, Retention and Treatment of Reports Regarding Accounting or Auditing Matters**

### **(“Whistleblower Policy”)**

Lucara Diamond Corp. and its subsidiaries (collectively, the “Company”) is committed to the highest standards of openness, honesty and accountability that its various stakeholders are entitled to expect.

The Audit Committee of the Board of Directors of the Company has established the following procedures for the receipt, retention and treatment of reports, concerns or submissions regarding accounting, internal accounting controls or auditing matters by its employees, officers and directors (in this policy, a “report”), as required under National Instrument 52-110 promulgated by the Canadian Securities Administrators.

#### **1. Report Procedure**

The Audit Committee is responsible for administering this Policy. Anyone, including employees of the Company or its subsidiaries, may file a report:

- (i) in confidence, to any member of the Audit Committee or by sending an email to the Chair of the Audit Committee at [accountingcomplaint@lucaradiamond.com](mailto:accountingcomplaint@lucaradiamond.com); or
- (ii) anonymously, by posting it to the Chair of the Audit Committee, Lucara Diamond Corp., Suite 2000, 885 West Georgia Street, Vancouver, BC V6C 3E8.

#### **2. Contents of Reports**

To assist the Company in the response to or investigation of a report, the report should contain as much specific, factual information as possible to allow for proper assessment of the nature, extent and urgency of the matter that is the subject of the report, and without limitation and to the extent possible, the following information:

- The alleged event, matter or issue that is the subject of the report;
- The name of each person involved;
- If the report involves a specific event or events, the approximate date and location of each event; and
- Any additional information, documentation or other evidence available to support the report.

#### **3. Investigation**

Following the receipt of any reports submitted hereunder, the Audit Committee will address each matter so reported, and corrective and disciplinary actions will be recommended to the Board, if appropriate. The Audit Committee shall determine the steps and procedures to be taken to address the report and whether an investigation is appropriate and, if so, what form such investigation should take (for example whether external investigators should be employed, the timing of such investigation and other such matters as are deemed appropriate in the circumstances).



#### **4. Confidentiality**

All reports filed pursuant to this Policy will be addressed internally on a confidential basis. In conducting any investigation, the Audit Committee shall use reasonable efforts to protect the confidentiality and anonymity of the complainant. The Complainant should keep in mind, however, that if he or she fails to identify himself or herself, the Company may not be able to adequately investigate and resolve the concern raised in the report.

#### **5. Safeguards Against Retaliation, Harassment or Victimization**

The Company understands and acknowledges that an employee's decision to report or raise a concern or a complaint can be a difficult one to make. Employees, officers and directors who raise good faith concerns should have nothing to fear. No employee, officer or director who in good faith submits a report under this Policy shall suffer retaliation, harassment or an adverse employment consequence as a result of such report. Any act of retaliation should be reported immediately. The Company will not tolerate any retaliation, harassment or victimization (including informal pressures) and shall take appropriate action to protect employees who raise any concern or complaint under this Policy in good faith.

#### **6. Reporting and Retention of Records**

The Chair of the Audit Committee will maintain a log of all reports, tracking their receipt, investigation and resolution and shall prepare a summary thereof and present the same to the Audit Committee on a quarterly basis. Copies of reports and such log shall be maintained by the Chair of the Audit Committee in a confidential manner.

Records of any reports shall be maintained by the Audit Committee or its designee for a period of at least 7 years.

#### **7. Distribution**

This Policy will be:

- (i) available on the Company's website;
- (ii) posted at the offices of the Company's operating subsidiaries; and
- (iii) provided to all employees of the Company and its operating subsidiaries upon their recruitment and any revisions to the Policy shall be communicated to such employees.

Except that the Policy will not be distributed to the Company's operating subsidiary, Lucara Botswana (Proprietary) Limited ("Lucara Botswana") as Lucara Botswana has created its own policy which has also been translated into Setswana, the local language in Botswana (the "Lucara Botswana Policy"). The Lucara Botswana Policy shall:

- (i) include all substantive items in this Policy except that a third party supplier shall be retained to provide a hotline service for reporting and the hotline shall be directed to file a report to: a) the Company's Audit Committee, consistent with Section 1 above, when receiving any submissions or complaints dealing with accounting, internal accounting controls or auditing matters where executives of Lucara Diamond Corp. are named; or b) Lucara Diamond Corp's CEO and CFO when receiving any other submissions or complaints;



- (ii) be posted at Lucara Botswana's offices; and
- (iii) provided to all employees upon their recruitment and any revisions to the Lucara Botswana Policy shall be communicated to employees.

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**Should you have any questions or wish additional information regarding this Policy please contact the Chair of the Audit Committee.**

Adopted: October 1, 2007

Amended: March 22, 2012, November 9, 2012 and October 31, 2019

Last reviewed by: Audit Committee October 31, 2019