

WHISTLEBLOWER POLICY





PURPOSE AND SCOPE OF THE POLICY

The primary function of the Audit Committee (the “Audit Committee”) of the board of directors (the “Board”) of Ecolomondo Corporation (“Ecolomondo” or the “Company”) is to assist the Board in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company’s systems of internal controls regarding finance and accounting and the Company’s auditing, accounting and financial reporting processes. The integrity of the financial information of the Company is of paramount importance to the Audit Committee and to the Board.

The purpose of this whistleblower policy (the “Whistleblower Policy”) is to provide direction to all current and former directors, employees, contractors, subcontractors, agents, members of the general public or partners of Ecolomondo regarding the confidential, anonymous submission of concerns which employees may have regarding questionable financial or operational matters or any other serious concern about Ecolomondo. This Whistleblower Policy is strongly related to the Code of Conduct of Ecolomondo. Since the responsibility for administering the Code of Conduct rests with the Audit Committee of the Board, the responsibility for administering this Whistleblower Policy rests with the President of the Audit Committee.

All employees are encouraged to submit all good faith concerns and complaints in respect of the accuracy and integrity of the Company’s accounting, auditing and financial reporting, without fear of retaliation of any kind. If employees have any concerns about accounting, audit, internal controls or financial reporting matters which they consider to be questionable, incorrect, misleading or fraudulent, employees are urged to come forward with any such information, complaints or concerns, without regard to the position of the person or persons responsible for the subject matter of their complaint or concern.

Employees may report the matter to their supervisor or, alternatively, to the President of the Audit Committee.

DEFINITIONS

“Company” or “Ecolomondo” is meant to be Ecolomondo Corporation or one of its affiliates, including Ecolomondo Environmental (Contrecoeur) Inc. and Ecolomondo Environmental (Hawkesbury) Inc.

“Code” means the Code of Conduct adopted by the Board of Directors of Ecolomondo Corporation and published on its website.

“Whistleblower” means any director, employee, contractor, subcontractor, agent, member of the general public or partner of the Company who has reported a whistleblower incident.

“Whistleblower incident” means a concern or complaint related to the Company’s financial or operational matters. For greater clarity, whistleblower incidents are intended to include, but are not limited to, the following:

- Changing work from one project to other projects to stay on budget;
- “Side deals” or “under the table” dealings with contractors for personal benefit;
- Receiving personal kickbacks or significant gifts (over \$75) from contractors or vendors which could create bias in the tendering process;
- Inappropriate recording or reporting of revenues, or lack thereof;
- Inappropriate classification of assets and/or liabilities;
- A deliberate disregard or circumvention of Company policies;
- Embezzlement of Company assets by an individual or group of individuals;
- Inappropriate occurrences at a Company event;
- Inappropriate projects for the benefit of a landowner or business, and not necessarily in the Company’s interest;
- Accounting, auditing or other financial reporting fraud or misrepresentation;
- Violations of federal or provincial laws that could result in fines or civil damages payable by Ecolomondo, or that could otherwise significantly harm Ecolomondo’s reputation or public image;
- Unethical business conduct in violation of any policies of Ecolomondo and/or its Code of Conduct; and
- Danger to the health, safety, or well-being of employees, volunteers and/or the general public.



CONTEXT

Ecolomondo adopted a Code of Conduct because all its stakeholders have an obligation to uphold the ethical standards of Ecolomondo. The Code of Conduct states, in particular, that:

- If someone observes behavior that concerns him/her, or that may represent a violation of the Code, he/she must raise the issue promptly.
- A prompt signal should allow the Company an opportunity to deal with the issue and correct it, ideally before it becomes a violation of the law or a risk to health, safety, security or the Company's reputation.
- The Company will protect any person who raises a concern honestly, but it is a violation of the Code to knowingly make a false accusation, lie to investigators, or interfere or refuse to cooperate with a Code investigation.
- Honest reporting does not mean that the person has to be right when he/she raises a concern; he/she just has to believe that the information he/she is providing is accurate and may be grounds for concern.

POLICY STATEMENTS

Ecolomondo is committed to conducting itself with honesty and integrity at all times, as dictated in its Code of Conduct. If, at any time, this commitment is not followed or appears in doubt, Ecolomondo will seek to identify and remedy such situations.

Accordingly, it is the policy of Ecolomondo to ensure that when an individual has reasonable grounds to believe that a director, employee, contractor, subcontractor, agent or partner of the Company has committed, or is about to commit, a Whistleblower Incident:

- The director, employee, contractor, subcontractor, agent, member of the general public or partner of the Company may disclose this information;
- The complainant, or Whistleblower, will be protected from reprisals;
- All parties to an investigation will be treated fairly and equitably;
- Confidentiality will be maintained to the greatest extent possible; and
- If wrongdoing is found, appropriate remedial and disciplinary actions will be taken.



It is the policy of the Company that the Whistleblower must immediately communicate Whistleblower Incidents as soon as the Whistleblower becomes aware of such situations. Whistleblower incidents shall be communicated using the Company's prescribed procedures in this Whistleblower Policy.

It is the policy of the Company that the Whistleblower will not be discharged, demoted, suspended, threatened, harassed, or in any other manner discriminated against as a result of communicating a Whistleblower Incident. Any of our employees found to be in violation of this policy will face disciplinary action. Continued violation of this policy (i.e. continued harassment of the Whistleblower) may result in termination of employment.

The Company will not protect a Whistleblower who intentionally makes false accusations in reporting of a Whistleblower Incident.

It is the policy of the Company to treat all reported Whistleblower Incidents in a confidential and sensitive manner. In addition, the Whistleblower shall be provided the opportunity to remain anonymous.

APPLICABILITY

This Policy applies to all current and former directors, employees, contractors, subcontractors, agents and partners of the Company and to members of the general public.



PROCEDURE

1. Reporting a concern

Any Whistleblower may contact, as the circumstances dictate:

- His/her management
- The Company legal counsel
- Any officer or director, in particular a director member of the Audit Committee; or
- The President of the Audit Committee.

A Whistleblower Incident may be submitted in writing to any of the authorities mentioned above. The written statement should include the following information:

- Description of the incident
- Date Whistleblower became aware of the incident
- Name of individual suspected of the incident; and
- Steps taken (if any) prior to making complaint or reporting the incident (for example, speaking with supervisor)

A Whistleblower may report a Whistleblower Incident using the email address

complaint@ecolomondocorp.com or by sending any relevant documents to the following address:

Ecolomondo Corporation
3435 Pitfield Boulevard,
Saint-Laurent, Quebec, H4S 1H7

A confirmation receipt will be provided immediately to the Whistleblower, if identified.

Any Whistleblower can remain anonymous. If circumstances where the nature of Whistleblower Incident and/or the resultant investigation make it necessary to disclose identity (for example, investigation by law enforcement or legal proceedings), all reasonable steps shall be taken to protect the Whistleblower from harm as a result of having reported a Whistleblower Incident.

Notwithstanding the previous paragraph, the Policy encourages employees of the Company to identify themselves when making a declaration; otherwise, it could be impossible to provide follow-up or conduct an appropriate investigation if the source of the information is not identified. Anonymous concerns will be investigated, but the following points should first be assessed:

- The seriousness of the concern being reported;
- The credibility of the concern; and
- The likelihood of being able to confirm allegations using reliable sources



2. Investigation

Each complaint will be treated as confidentially as possible and with the utmost respect, discretion and privacy, subject to the Company's need to fully investigate the matter to the extent permitted by law. Supervisors, managers and/or Board members who receive the reports must promptly act to investigate and/or resolve the issue.

The matter will be investigated confidentially. The officer or person in receipt of the complaint may enlist the assistance of other employees, legal counsel, accounting or other advisors as may be appropriate to conduct the investigation. The amount of contact between the Whistleblower and the investigating body will depend on the nature of the issue and the clarity of the information provided. The investigating body may seek further information from the Whistleblower, if possible.

3. Reporting and Action

A report will be prepared and any legal or other action will be taken as appropriate. If the Code of Conduct or applicable law has been violated, appropriate corrective action will be taken. The Company strives to impose discipline that fits the nature and circumstances of each Code violation. Violations of a serious nature may result in suspension without pay, loss or reduction of merit increase, bonus or stock option award, or termination of employment. When an officer or an employee of the Company is found to have violated the Code, notation of the final decision, and a copy of any letter of reprimand, will be placed in his/her personnel file as part of his/her permanent record.

Crimes against person or property, such as assault, rape, burglary, etc., should immediately be reported to local law enforcement personnel.

The results of the investigation will be shared with the Whistleblower to the extent possible and within ten (10) business days.

If the investigation of a report, that was done in good faith and investigated by internal personnel, is not to the Whistleblower's satisfaction, then he/she has the right to report the event to the appropriate legal or investigative agency. A Whistleblower who makes a report that is not done in good faith is subject to discipline, including termination of the Board or employee or contractual relationship, or other legal means to protect the reputation of the organization and members of its Board and staff.

Any concern raised by a Whistleblower must be reported to the Audit Committee, along with the result of the investigation and, if any, the corrective action taken. The Audit Committee shall include all relevant information about concerns raised, investigations, results and corrective actions, if any, in their annual report.

Those found to have violated the Code can seek reconsideration of the violation and disciplinary action decisions by the Audit Committee.

Any waivers of the Code for directors or officers must be approved by the Board.



Employees Protection

The Company values the help of Whistleblowers. All employees are assured that any retaliation against a Whistleblower that is an employee is a violation of the Code and that no such retaliation of any kind is permitted against them for complaints or concerns made in good faith. If the Whistleblower is an employee and has raised a concern honestly, or participated in an investigation, he/she cannot be the basis for any adverse employment action, including separation, demotion, suspension, loss of benefits, threats, harassment, or discrimination in any way whatsoever. No employee will be adversely affected because the employee refuses to carry out a directive which, in fact, constitutes corporate fraud, or is a violation of federal or provincial law.

Records

The Audit Committee will retain as part of its records, any complaints, or concerns for a period of no less than seven years. The Audit Committee will keep a written record of all such reports or inquiries and make quarterly reports on any ongoing investigation which will include steps taken to satisfactorily address each complaint.

This Policy is located on the Company's website

Questions relating to the whistleblower policy should be directed to the President of the Audit Committee of Ecolomondo Corporation.

Approved and Adopted by Ecolomondo's Board of Directors October 2022