

# Whistle-Blowing Policy



# Transcontinental





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## 1. Introduction

Transcontinental Inc. and its subsidiaries (hereinafter designated "Transcontinental" or the "Corporation") are companies that encourage and promote integrity, entrepreneurship, respect of others, creativity, business acumen, rigour and leadership within their organization and work environment. These values are included in the Corporation's Code of Ethics and complying with them ensures the Corporation's integrity.

As a public company, Transcontinental has a duty to deal with sensitive issues through a clear and specific policy that leaves no room for ambiguity.

The purpose of our Code of Ethics, which applies to all our employees without distinction, including officers and directors, is to help us to comply with existing laws and regulations and to provide us with an ethical framework for our business decisions.

This Whistle-Blowing Policy (hereinafter designated the "Policy") complements the procedures stated in the Code of Ethics to deal with certain issues relating to accounting practices, internal controls and conflicts of interest, to ensure compliance with the laws and regulations applicable to Transcontinental and its employees, and to deal with concerns that are likely to arise in your work environment.

## 2. Policy Statement

The purpose of this Policy is to define the procedure to be followed by any employee and third party (the "complainant") wishing to bring up, in good faith, issues relating to a breach or violation of our Code of Ethics or of a policy of Transcontinental or of any law governing our Corporation **when this violation relates to accounting practices, internal controls and conflicts of interest**. This Policy also allows you to voice your concerns with respect to a situation that could constitute a violation, based on your reasonable judgement. **The purpose of this Policy is not to encourage workers to make accusations regarding their colleagues' work-related behaviour (tardiness, long lunches, personal use of Internet, etc.).** Rather, this Policy should be used to identify and report any violations or irregularities relating to accounting practices, internal controls or conflicts of interest that could eventually have an impact on the Corporation's assets or its revenues.

Officers of Transcontinental in charge of applying this Policy agree to handle any complaints and queries on a confidential basis by involving the fewest people possible. They will act impartially with any person named in a complaint, will take into account the gravity of the issue being raised as well as the credibility and persuasive nature of any information or allegations set forth and will carry out an investigation so as to substantiate or invalidate the validity of the complaint.

Transcontinental will not retaliate in any way against any complainant who in good faith reports any infractions pursuant to this Policy. The expression "good faith" means that a complainant reasonably believes that the complaint is sound and based on true facts, that the complaint was not made for personal gain or solely to undermine the reputation of any or all the individuals named in the complaint.

## 3. Nature of the Complaint

Transcontinental has adopted the following procedures to ensure that complainants can submit, on a confidential and anonymous basis, any complaints, reports or concerns regarding accounting practices, internal controls or auditing issues, as well as any actual or potential breach of any laws, rules and regulations or other transgressions regarding conflicts of interest as described in the Code of Ethics (a "Material Violation").

#### 4. Protection of Complainant

This Policy and the procedures relating thereto protect the complainant against any reprisals with respect to any complaint that involves or could involve Material Violations, provided that the complaint:

- is submitted in good faith, consistent with the values of Transcontinental, in particular respect of others, and therefore without any malice or false allegations;
- is based on the complainant's reasonable belief that the conduct or issue related to the complaint constitutes or may constitute a Material Violation;
- does not result in a personal gain or advantage for the complainant; and
- is in compliance with the following procedures described in Section 6 hereunder.

No complaints meeting with the above-mentioned conditions will give rise to any reprisals or threat of reprisals against the complainant unless the complainant himself is the initiator of the prohibited activities with respect to which the complaint is made, in which case his decision to file this complaint will only affect the extent of the disciplinary measures, if any, that could eventually be taken against such complainant. This means that Transcontinental and its directors, officers, employees and agents will not penalize, dismiss, demote, suspend, threaten or harass a complainant or transfer him to an undesirable job or location, or discriminate in any manner against such complainant (collectively, to "take reprisals" or "retaliate") as a result of his having reported an act that is illegal or unethical or deemed illegal or unethical, unless the complainant is the initiator of the illegal or unethical act. Transcontinental considers any reprisals against a complainant as a serious breach of this Policy likely to result in disciplinary measures, including dismissal. This protection and its limitations apply to anyone providing information related to an investigation, including an internal investigation.

#### 5. Confidentiality

All complaints submitted to Transcontinental by complainants will be treated on a confidential basis to the extent provided for by law. The complainant is encouraged to sign any complaint that he files, but a complaint may also be submitted on an anonymous basis pursuant to the procedures described in Section 6 hereunder.

#### 6. Reporting Complaints

Any complaint pursuant to this Policy may be submitted to Transcontinental Inc. in the following manner:

- (a) **BY TELEPHONE (voice mail):**
- |                              |                |
|------------------------------|----------------|
| Montreal Area:               | 514 954-0337   |
| Canada and USA (toll free):  | 1 866 212-9588 |
| Mexico (French and English): | 0018005145566  |

**The reader should be aware that all messages left in the voice mailbox will be taken by the Director of Internal Audit and that the above-mentioned numbers do not identify incoming calls (thus preserving anonymity).**

- ETHICSPPOINT (Spanish)**
- |                             |                |
|-----------------------------|----------------|
| Canada and USA (toll free): | 1 888 279-6245 |
| Mexico (AT&T):              | 0018667376850  |
| Mexico (Integra):           | 0018008407907  |

(b) **IN WRITING:**

Transcontinental Inc.  
1 Place Ville Marie, Suite 3315  
Montreal, Québec H3B 3N2

Attention:

**Director of Internal Audit** (Strictly Confidential)

or

**Corporate Vice-President for Legal Affairs** (Strictly Confidential)

(c) **BY E-MAIL:**

[whistleblowing@transcontinental.ca](mailto:whistleblowing@transcontinental.ca)

**The reader should be aware that all e-mails will be received by the Director of Internal Audit and that all e-mail addresses will be identified.**

(d) **BY CLICKING ON THE FOLLOWING LINK:**

[whistle-blowing form](#)

**The reader should be aware that the above-mentioned form will be received by the Director of Internal Audit and that the computer address of the user will not be identified (thus preserving anonymity).**

All complaints should provide specific, adequate and pertinent information with respect, among other things, to dates, places, persons/witnesses, amounts, etc., to allow for a reasonable investigation to be carried out. To assist you in preparing and submitting your complaint, please do not hesitate to use the above-mentioned link. If the complainant wishes to discuss the matter with the Director of Internal Audit or the Corporate Vice-President for Legal Affairs, he must say so and identify himself when submitting the complaint and, if he deems it appropriate, give a telephone number where he can be reached. If the complainant discloses his name, the person receiving the complaint will acknowledge having received the complaint and may initiate a follow-up. However, if the complaint is submitted on an anonymous basis, there will be no follow-up regarding the complaint and we will be unable to communicate with the complainant if more information is required. Please remember that **all complaints received are treated on a confidential basis.**

If you are not satisfied with the way your complaint has been handled or with the follow-up procedure or if you believe, in good faith, that the person that you have communicated with to submit your complaint has not expedited the matter or has not proceeded according to the rules provided for in this Policy, you may contact the Chairman of the Audit Committee of Transcontinental at the following e-mail address: [audit.comitee@transcontinental.ca](mailto:audit.comitee@transcontinental.ca). The Chairman of the Audit Committee has the required authority to assess the merits of your complaint as well as the procedures followed by the officers in charge of receiving complaints at Transcontinental.

## 7. Investigation

The person receiving the complaint must send it as soon as possible to the Director of Internal Audit, who will immediately record it in the complaints register and open up a file that will be kept in a safe location to protect the confidentiality of the information regarding the complainant. The Director of Internal Audit will then determine if the complaint is in fact pertinent to any of the issues mentioned in this Policy.

If the Director of Internal Audit determines that the complaint is in fact related to an issue mentioned in this Policy, he will then investigate. In order to do so, the Director of Internal Audit may ask for the assistance of any internal or external accounting or legal counsel or any other counsel that he deems necessary. During the investigation, the Director of Internal Audit will have access to all of the books and records of Transcontinental. The directors, officers, employees and agents of Transcontinental will collaborate fully with the investigation. During the investigation, the Director of Internal Audit will use all reasonable means to protect the confidentiality of the information regarding the complainant.

Investigations should be carried out as soon as possible, given the nature and the complexity of the complaint and the issues raised as a result of the complaint. The Director of Internal Audit will retain all the related reports, complaints, queries and documents for a period of at least three (3) years.

## 8. Report to the Audit Committee

As soon as possible, the Director of Internal Audit will make a report to the Corporation's Audit Committee and to the external auditors regarding any complaint that may have material repercussions for the Corporation.

**The Director of Internal Audit will prepare, on a quarterly basis, a report for the Audit Committee and the external auditors regarding the administration of this Policy, the number and the nature of any complaints received as well as the results of any complaints that have led to an investigation pursuant to this Policy.**