

SUPPLIER CODE OF CONDUCT

Over the years, Transcontinental Inc. (including its affiliates) ("TC Transcontinental") has earned and kept its reputation for honesty, integrity and listening to its customers' needs, among other things. This success is based on our values and our commitment to conduct business with the highest ethical standards. Reflecting this commitment and our values, all directors, managers and employees of TC Transcontinental are expected to comply with TC Transcontinental's Code of Conduct, which is the cornerstone on which our conduct and actions are based. To maintain these standards, we expect all existing and future TC Transcontinental suppliers and their subcontractors ("**Suppliers**") to abide by and promote the values outlined in this Supplier Code of Conduct ("**Code**"). The provisions of this Code are in addition to the provisions of any agreement or contract between a Supplier and TC Transcontinental.

Compliance with Laws. Suppliers shall operate in compliance with all applicable laws and regulations, including all federal, provincial, state and local laws of the countries in which they operate.

No Child Labor or Forced Labor. Suppliers shall not use workers under the applicable legal age of employment nor for any forced or compulsory labor.

Compensation and Hours of Work. Suppliers shall comply with all requirements under applicable employment laws and regulations including, without limitation, those regarding wage, working hours, overtime and benefits.

Anti-Discrimination. Suppliers shall promote and maintain a workplace free from discrimination and shall ensure that employment is not based on a person's belief or any other personal characteristics.

Collective Bargaining and Freedom of Association. Suppliers shall respect the legal right of workers to bargain collectively and to exercise lawful rights of free association.

Health and Safety. Suppliers shall provide their workers with a safe and healthy working environment in accordance with all applicable laws and regulations, including providing access to information and instructions on safe work practices and hazard prevention.

Anti-Bribery. Suppliers shall not engage in any form of bribery, kick-backs, extortion or embezzlement nor take any actions that would violate, or cause TC Transcontinental to violate, any applicable anti-bribery laws or regulations. TC Transcontinental shall not

accept gifts or favours, other than of nominal value, from Suppliers or prospective Suppliers, and shall not use its status with Suppliers in order to obtain personal gain from those wishing to do business with TC Transcontinental.

Environmental Commitment. Suppliers shall conduct their business and manage their properties in a manner that minimizes the impact on the environment and applies principles of sustainable development.

Product Safety. All products and materials provided by Suppliers shall be in accordance with all applicable product quality and safety laws and regulations, industry standards and contractual requirements. The safety of products and materials provided by Suppliers shall also be protected by adequate security measures at all stages of production, packaging, storage and distribution.

Information Security. Suppliers shall have appropriate policies and procedures in place to comply with applicable privacy laws and regulations, industry standards and contractual requirements, and to safeguard and prevent any unauthorized access to personal or confidential data or information provided by TC Transcontinental.

Audits. TC Transcontinental reserves the right to audit compliance with this Code. Such audit could include, without limitation, employee interviews, facility inspections and review of records. TC Transcontinental may periodically require a Supplier to provide it with written confirmation of its compliance with the requirements of this Code.



Peter Brues
President and Chief Executive Officer
Transcontinental Inc.