



**Policy regarding complaints  
on accounting, internal accounting  
controls or auditing matters**

**Audit Committee**

**Policy adopted by Audit Committee of Metro Inc.  
August 3, 2004**

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# METRO INC. CORPORATE POLICY

SUBJECT: POLICY REGARDING COMPLAINTS ON ACCOUNTING, INTERNAL ACCOUNTING CONTROLS OR AUDITING MATTERS	
ISSUED: August 3, 2004	APPROVED BY: Audit Committee
REVISED:	APPROVED BY:

## 1. STATEMENT

As a publicly traded company, METRO INC. is required to comply with the requirements set down by the Canadian Securities Administrators (CSA).

Under the terms of Multilateral Instrument 52-110 on Audit Committees, the Audit Committee must establish procedures for:

- (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters; and
- (b) the confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters.

Therefore, anyone can make a complaint regarding Metro Inc. accounting, accounting controls or auditing matters. To illustrate, complaints could be about any of the following:

- Fraud or deliberate misreporting in the financial statements' preparation, review or auditing;
- Fraud or deliberate error in accounting of the Company's financial transactions;
- Departure from Company-established internal accounting controls;
- Inappropriate or incomplete disclosure of the Company's fiscal position;
- Embezzlement.

This policy must be interpreted in association with effective Company policies.

## 2. SCOPE

This policy applies to METRO INC., its divisions and subsidiaries (hereinafter called METRO).

### 3. SUBMITTING COMPLAINTS

Complaints may be submitted to METRO by either of the following means:

- By phone: 1-877-700-7867
  - Complaints, whether English or French, go to an **independent firm**, and can be made **anonymously**.
- By confidential letter addressed to:  
METRO INC.  
Director of Internal Audit Department  
11011 Maurice-Duplessis Blvd.  
Montréal, Québec  
H1C 1V6
- By e-mail to: [verif.interne@metro.ca](mailto:verif.interne@metro.ca)

### 4. CONFIDENTIALITY

During analysis of complaints, all reasonable measures shall be taken to keep complainant's identity confidential if so requested by complainant.

METRO pledges not to take any steps to dismiss, demote, suspend, threaten, harass, discriminate or disciplinary measures against any employee who, in good faith, submits a complaint regarding accounting, accounting controls or auditing matters.

### 5. TREATMENT OF COMPLAINTS

#### Receipt of complaints

Any complaint received by METRO on matters involving accounting, internal accounting controls or auditing of financial statements shall be forwarded directly to the Director of Internal Audit.

#### Forwarding Complaints to Responsible Officers

The Director of Internal Audit shall forward any complaint received without delay to the following individuals unless the complaint directly concerns them or their superior:

- President and Chief Executive Officer;
- Senior Vice-President, Finance;
- Vice-President and Controller;
- General Counsel;
- Responsible audit firm partner.

If the Director of Internal Audit feels that the complaint is likely to have major repercussions for METRO, he must notify the Audit Committee chairperson immediately rather than waiting until the Committee's next meeting; and the Audit Committee can, if it feels an investigation is appropriate, decide who should be entrusted with it (METRO personnel or outside firm).

#### Complaint Analysis

The Director of Internal Audit must ensure that every complaint submitted is analysed, investigated if necessary, and documented. The Director of Internal Audit must also, after every complaint is resolved, retain all documents pertaining to it for a period of six full fiscal years.

#### Communications to the Audit Committee

At each Audit Committee meeting:

- The Director of Internal Audit submits a list of the complaints received. For each complaint, investigation results and corrective measures, if any, are identified;
- If no complaints were received during the quarter, the Director of Internal Audit confirms this in writing.

#### Communications with Complainants

When complainants reveal their identity, the Director of Internal Audit informs them of the steps taken with regard to the situation they reported.

## 6. DIFFERENT SECTORS' RESPONSIBILITIES

- Human Resources
  - Keeps the toll-free line operational;
  - Distributes promotional material yearly;
  - Informs new employees of this procedure;
  - Makes sure that METRO does not take any steps to dismiss, demote, suspend, threaten, harass, discriminate or take disciplinary measures against any employee who, in good faith, submits a complaint regarding accounting, accounting controls or auditing matters.
  
- Internal Audit
  - Makes sure that every complaint submitted is analysed, investigated if necessary, and documented.
  - After each complaint is resolved, retain all documents pertaining to it for a period of six full fiscal years.
  
- Information Systems
  - Makes this policy available on the METRO Intranet.
  
- Corporate Affairs
  - Makes this policy available on METRO's Web site.