 CORPORATE FINANCIAL POLICIES	Policy No: F- 24 Page: 1 of 2
	Original: No Revision: Yes
SUBJECT: Whistle Blower Policy	Issued By: Vice President & CFO
	Date Issued: April 29, 2008
	Effective Date: April 29, 2008

PURPOSE:

The purpose of this policy is to establish a process for

- a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters. These three items will be referred to collectively as “Accounting Matters”;
- b) the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters; and
- c) reporting to the Audit & Finance Committee of the Board of Directors (“Audit & Finance Committee”) on Accounting Matters.

For complaints or concerns regarding matters other than Accounting Matters, please refer to Samuel Manu-Tech’s Code of Business Conduct for the appropriate action.


POLICY:

Reporting an Accounting Matter

Employees, shareholders, investors, or the public at large, (“Observers”) who become aware of Accounting Matters must make a report of the Accounting Matters as soon as practical after becoming aware of the conduct. Observers should primarily report such matters to the Chief Financial Officer (CFO); however, where an Observer does not feel comfortable addressing the matter to the CFO, the Observer may make their report to the Audit & Finance Committee. Observers may make reports to the Audit & Finance Committee by contacting a member of the Audit & Finance Committee and providing details of the allegations. The contact information for the Audit & Finance Committee members and the CFO will be posted on the Company’s website, and is listed at the end of this policy.

The Observer may make the report anonymously via written communication or telephone. Observers are encouraged to provide as much specific information as possible including names, dates, places, events that took place, the Observer’s perception of why the incident(s) may be a violation of an acceptable accounting standard, and if applicable, what action the Observer recommends be taken.

As soon as practical after the receipt of the report, the Audit & Finance Committee will nominate a director to handle the report who does not have a conflict of interest in the matter being investigated. If the Accounting Matter is reported to the CFO, the CFO will be responsible for conducting the investigation. The director/CFO will conduct an investigation into the allegations and will take any necessary corrective action that they deem appropriate. Where the director/CFO determines the Observer’s allegations do not involve Accounting Matters, the director/CFO shall refer the matter to the appropriate SMT officer to address the Observer’s concerns. In addition, the Company’s external auditors will be notified of all Accounting Matters reported, as will all members of the Audit & Finance Committee and the Board of Directors in due course.

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Copies of all Accounting Matters reported will be retained by the Company for a period of at least seven years.

Employee Protection

Any SMT employee who in good faith reports such incidents as described above will be protected from threats of retaliation, discharge, or other types of discrimination including but not limited to compensations or terms and conditions of employment that are directly related to reporting Accounting Matters. No employee with authority to make or materially influence significant personnel decisions shall take or recommend an adverse personnel action against an employee in retaliation for reporting Accounting Matters. Any employee found to have violated this policy shall be disciplined, up to and including termination.

It shall not be a violation of this policy to take adverse personnel action against an employee, where legitimate business reasons warrant, separate and apart from that employee's making a report.

This policy will be referred to in the Employees' Code of Conduct to ensure the employee's ongoing awareness of this policy.

False Allegations of Accounting Matters

An employee who knowingly makes false allegations shall be subject to discipline, up to and including termination of employment.

Contact Information

<u>Name</u>	<u>Position</u>	<u>Phone</u>	<u>Email</u>
John D. Amodeo	Vice-President and Chief Financial Officer	(416) 626-2190	jamodeo@samuelmanutech.com
Kenneth W. Harrigan	Audit & Finance Committee Chairman	(905) 842-4130	kenharrigan@aol.com
Donald A. Pether	Audit & Finance Committee member	(905) 627-5342	dpether@cogeco.ca
Thomas H. Savage	Audit & Finance Committee member	(705) 721-9092	tsavage@sympatico.ca