

National CineMedia, Inc.
Audit Committee
Complaint Procedures for Accounting and Auditing Matters

These procedures establish a process for (1) the receipt and treatment of complaints regarding accounting, internal accounting controls, or auditing matters (which are collectively referred to in this policy as “Accounting Matters”); and (2) the confidential, anonymous submission by employees and non-employees of concerns regarding questionable Accounting Matters.

Employees of both National CineMedia, Inc. (“NCM, Inc.”) and National CineMedia, LLC (“NCM LLC”), as well as any other interested parties, are encouraged to submit good faith complaints and concerns regarding Accounting Matters to the Audit Committee of the Board of Directors and/or management of NCM, Inc. Both NCM, Inc. and NCM LLC are committed to achieving compliance with all applicable laws and regulations, accounting standards, accounting controls and audit practices and will not retaliate in any manner against employees submitting good faith complaints regarding Accounting Matters.

Submission of Complaints

Employees or anyone else with concerns regarding Accounting Matters may report their concerns, including on a confidential, anonymous basis, to the Chair of the Audit Committee at the following address:

Audit Committee Chair
c/o National CineMedia, Inc.
6300 S. Syracuse Way, Suite 300
Centennial, CO 80111
Attn: General Counsel

or to the company’s outside counsel at the following address:

Hogan Lovells US LLP
1601 Wewatta Street, Suite 900
Denver, CO 80202
Attn: Kevin Greenslade

Anyone reporting complaints or concerns is encouraged to ensure that the submission includes enough information and specificity to allow NCM, Inc. to act on the reported concerns. Employees and other interested parties may also report such concerns anonymously by going to www.whistleblowerservices.com/ncmi.

Scope of Matters Covered by these Procedures

These procedures relate to concerns and complaints relating to accounting, internal accounting controls, or auditing matters, including, without limitation, the following with respect to NCM, Inc. or NCM LLC, or both:

- fraud or error in the preparation, evaluation, review or audit of any financial statement;
- fraud or error in the recording and maintaining of financial records;
- deficiencies in or noncompliance with internal accounting controls;
- misrepresentation or false statement to or by a senior officer or accountant regarding a matter contained in financial records, financial reports or audit reports; or
- any deviation from full and fair reporting of the financial condition and/or results of operations.

Treatment of Complaints or Concerns

- Upon receipt of a complaint or concern, the Chair of the Audit Committee or NCM, Inc.'s outside counsel, as appropriate, will (i) determine whether the complaint or concern actually pertains to Accounting Matters and (ii) when possible, acknowledge receipt of the complaint or concern to the sender. Complaints and concerns not relating to Accounting Matters will be forwarded to the General Counsel, the Human Resources Department, or NCM, Inc.'s Board of Directors, as appropriate for the matter being reported.
- Complaints and concerns relating to Accounting Matters will be reviewed by NCM, Inc.'s General Counsel and Chief Financial Officer or such other persons as the Audit Committee or the Chair of the Audit Committee determines to be appropriate. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review.
- Prompt corrective action will be taken as warranted in the judgment of the Audit Committee.
- Neither NCM, Inc. nor NCM LLC will demote, discharge, harass, suspend, threaten or otherwise discriminate in any manner against any employee based upon any lawful actions of such employee with respect to good faith reporting of complaints or concerns regarding Accounting Matters or otherwise as specified in Section 806 of the Sarbanes-Oxley Act of 2002.

Retention of Complaints

NCM, Inc.'s Accounting Department will maintain a log of all complaints, tracking their receipt, investigation and resolution and shall periodically submit a summary report thereof to the Audit Committee.