



## **Board of Directors Stock Ownership Guidelines**

### **Purpose**

The Board of Directors of ACCO Brands Corporation believes that it is important to align the interests of the non-employee members of the Board with the long-term interests of the Corporation's stockholders.

### **Ownership Guidelines**

The ownership of a number of shares equivalent to three times (3x) the annual Board cash retainer is the desired ownership level for non-employee directors.

### **Timeframe**

The timeframes to achieve the desired ownership levels are as follows:

- For directors initially elected to the Board prior to the October 22, 2008 initial guideline adoption date, the guideline stock ownership target date is August 17, 2012;
- For directors initially elected to the Board after October 22, 2008, the target date for achieving the desired ownership level is five (5) years from the date that Board service commences;
- Until the guideline stock ownership amount is achieved, any equity awards will be granted as restricted stock units that are payable in common stock of the Corporation upon a separation from Board service or any earlier change in control of the Corporation; and
- For any year in which the guideline stock ownership amount has been achieved, subsequent equity awards may be granted outright as shares of Corporation common stock, but will be granted as restricted stock units for any year thereafter in which the director has ceased to maintain the guideline stock ownership amount.

## **Definition of Ownership**

The guideline amount may be satisfied through share ownership as follows:

- Shares owned directly, in joint accounts or by dependent children;
- Shares for which the director has beneficial ownership through a trust or similar estate planning device; and
- Vested and unvested restricted stock units.

## **Stock Ownership Calculation**

To account for stock price variances, when calculating the number of shares that a director should hold under these guidelines, the director's annual Board cash retainer will be divided by the average of the daily highest and lowest share price of ACCO Brands common stock over the prior 12 month period as reported on the NYSE. Attainment and maintenance of the guideline ownership amount will be evaluated on a once-per-year basis, as of September 30.

## **Administration**

The Corporate Governance and Nominating Committee of the Board shall be responsible for monitoring the application of these Stock Ownership Guidelines, and prepare a progress report on the application of these Guidelines at least once a year, and deliver the report to the Board.

In instances where a director has not been able to comply with these Guidelines due to unusual personal or hardship circumstances, the Committee will work with the director to develop an alternative stock ownership target.

Adopted: October 22, 2008

Revised: October 24, 2012