



Subject: Reimbursement of Incentive Payments	Effective: February 23, 2011
Policy Owner: Steve Rubin, Senior VP, Secretary & General Counsel	Number: CLBK
Approved By: Board of Directors	Page 1 of 1

1. **PURPOSE** – The purpose of this policy is to establish the intent of the Board of Directors of ACCO Brands Corporation to seek reimbursement of any ill-gained earnings from incentive payments resulting from the intentional misconduct of an Executive that results in the material restatement of the Company's financial statements.
2. **POLICY** – The Board of Directors shall, in all appropriate circumstances and to the extent permitted by governing law, require reimbursement of any annual incentive payment or long-term incentive payment to an Executive where:
  - (1) The payment was predicated upon achieving certain financial results that were subsequently the subject of a material restatement of Company financial statements filed with the Securities Exchange Commission;
  - (2) The Board determines the Executive engaged in intentional misconduct that caused or substantially caused the need for the material restatement; and,
  - (3) a lower payment would have been made to the Executive based upon the restated financial results.
3. **SCOPE** – This policy applies to all senior "Executives" as defined below.
4. **DEFINITIONS** –

**Executive** – The term "Executive" means executive officer for the purpose of the Securities Exchange Act of 1934, as amended (the "34 Act"). At a minimum this definition would include the chief executive officer, chief financial officer, any officer in charge of a principal business unit, division or function (such as sales, administration or finance), any other officer who performs a policy making function or any other person who performs similar policy making functions for the Company. Any employee who files reports with the Securities and Exchange Commission under Rule 16a-3 of the '34 Act would be deemed to be an "Executive".