



## **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 those directors on the Board as of the date of adoption of these guidelines, the target date is August 17, 2012
- For subsequently elected directors, the target date for achieving the desired ownership level is five (5) years from the date that Board service commences
- Once achieved, ownership of the guideline amount must be maintained for so long as the director serves as a member of the Board

### **Definition of Ownership**

- 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
- Unvested restricted stock units
- Stock option value equal to the difference between the strike price of the option and the fair market value of vested option shares

### **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 cash retainer will be divided by the average of the highest and lowest share price of ACCO Brands common

stock over the prior 12 month period as reported on the NYSE. Compliance will be evaluated on a once-per-year basis, as of September 30 of each year.

### **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