

# ACCO BRANDS CORPORATION

## Policy Regarding the Granting of Equity-Based Compensation Awards

Adopted by the Compensation Committee of the Board of Directors on February 27, 2007

### Background

The Compensation Committee of the Board of Directors (the “Committee”) of ACCO Brands Corporation (the “Company”) believes that equity-based compensation is an important component of the Company’s overall compensation structure. It has been the Committee’s practice to approve a broad-based grant of awards to key employees of the Company on an annual basis. As part of the annual grant and in accordance with the Committee’s practice any equity award to the Chief Executive Officer of the Company is recommended by the Committee and submitted for approval by the full Board of Directors (excluding the Chief Executive Officer).

In addition to this annual grant, the Committee has delegated to the Chief Executive Officer of the Company the authority (subject to certain limitations) to make other grants (referred to herein as “off-cycle grants”) in situations where the Company is seeking to attract a senior level hire, recognize associates for certain achievements or in other special circumstances except that any award to an “executive officer” (as that term is defined under applicable Securities and Exchange Commission regulations) must first be approved by the Committee.

The Committee has adopted this policy to establish the framework for the timing of the issuance by the Company of equity-based compensation awards to key employees.

### General Statement of Policy

It is the policy of this Committee that neither the Committee nor any member of the Company’s management shall backdate any equity grant, or manipulate the timing of the public release of material information or of any equity award with the intent of benefiting a grantee under an equity award. In furtherance of this policy, the Committee has adopted the specific practices described below.

### Annual and Off-Cycle Grants

The Committee believes that establishing fixed grant dates for the award of equity grants to the best extent possible, is an important measure to ensure the integrity of the award granting process. Accordingly, each annual grant and off-cycle grant of equity-based compensation awards shall be made on a pre-determined date (unless circumstances dictate otherwise as determined by the Committee), as follows:

*Annual Grant.* The annual grant of equity-based compensation awards shall be approved by the Committee (and, with respect to any grant to the Chief Executive Officer included in the annual grant, by the Board) at the time of the regular meeting of the Board

of Directors scheduled in the first quarter of the year (unless on such date the Company's shares do not trade on the New York Stock Exchange ("NYSE"), in which case the award date shall be the next day that such trading occurs), and the date of the Board meeting shall serve as the grant date of such awards.

*Off-Cycle Grants.* Off-cycle grants shall be approved in writing by the Chief Executive Officer, and shall be deemed to be granted on the day of the next subsequent regular meeting of the Board of Directors, subject to any NYSE trading limitation as described in the preceding paragraph. Off-cycle grants approved by the CEO during a quarter shall be reported to the Committee at its next regular meeting.

*Other Awards.* With respect to any awards other than the annual grant or off-cycle grants, the date the Committee acts to approve an award, or such later specified date as the Committee shall designate in the approval, shall be used as the grant date of the award for purposes of the Company's equity compensation plans. If action is taken by written consent in lieu of a meeting, the date of the Committee action shall be the date that the last Committee member executes the consent.

### **Establishing Fair Market Value**

In no event shall the exercise price or value of an award be determined by reference to the fair market value of the Company's stock on a day other than the grant date of the award. The fair market value of the Company's stock on the grant date shall be the average of the high and low sale prices for a share of the Company's common stock on such day as reported on the New York Stock Exchange Composite Tape, except that if there are no trades on such measurement date, on the first day on which a trade occurs next succeeding such measurement date.

### **Timing of Public Announcements**

The Company shall not purposely accelerate or delay the public release of material information in consideration of a pending equity grant in order to allow the grantee to benefit from a more favorable stock price. The Committee recognizes that a release of information by the Company in close proximity to an equity grant could create the appearance of an effort to time the announcement to a grantee's benefit, even if no such benefit was intended. Accordingly, the Company's management is to advise the Committee whenever it is aware that material non-public information is planned to be released to the public in close proximity to the grant of an equity-based compensation award.

### **Publication**

This Policy shall be posted in the "Corporate Governance" section of the Company's website.