

**ETHICAL GUIDELINES
FOR THE BOARD OF DIRECTORS
OF THE READER'S DIGEST ASSOCIATION, INC.**

Purpose

These Ethical Guidelines for members of the Board of Directors (these "Guidelines") embody the commitment of The Reader's Digest Association, Inc. ("Reader's Digest" or the "Company") to conduct its business in accordance with the very highest standards of ethical conduct and to comply with all applicable legal and regulatory requirements. The Board of Directors has an unwavering commitment to sustaining a culture where the highest ethical conduct is the standard of conduct for every director, officer and employee of Reader's Digest. The Board of Directors is entrusted with, and responsible for, the oversight of the assets and business affairs of Reader's Digest in an honest, fair, diligent and ethical manner. Business results are never to be more important than Reader's Digest's ethical standards and integrity. Consistent with these principles, the Board of Directors of Reader's Digest has adopted these Ethical Guidelines as a guide to the high ethical standards expected of its members.

Each member of the Board of Directors of Reader's Digest (the "Board") agrees to adhere to the policies and principles set forth in these Guidelines. All obligations pursuant to these Guidelines are in addition to duties under applicable law.

Directors who also serve as officers of the Company should read these Guidelines in conjunction with the Company's Ethical, Legal and Business Conduct Policies, known as the "Code of Conduct" for employees.

Guidelines

The members of the Board of Directors of Reader's Digest hereby endorse the company-wide ethics program at Reader's Digest and, in connection therewith, hereby adopt the following Guidelines:

1. The members of the Board of Directors will act honestly, fairly, ethically and with integrity.
2. The members of the Board of Directors will conduct themselves in a professional, courteous and respectful manner.
3. The members of the Board of Directors will comply with all applicable laws, rules and regulations.
4. The members of the Board of Directors will act in good faith, responsibly, with due care, competence and diligence.

5. The members of the Board of Directors will act in a manner to enhance and maintain the reputation of Reader's Digest.
6. The members of the Board of Directors will become familiar with Reader's Digest's business to discharge their duties as directors.
7. The members of the Board of Directors will discharge their duties, as members of the Board and of any Board Committees on which they serve, in accordance with their good faith business judgment of the best interests of Reader's Digest.
8. To avoid actual or perceived conflicts of interest, the members of the Board of Directors will disclose all material facts with respect to any private interest that any of them may have in a transaction or other matter being considered by the Board.
9. The members of the Board of Directors will advance the legitimate interests of the Company when the opportunity to do so arises.
10. The members of the Board of Directors will not use Reader's Digest's property, information or position for improper personal gain.
11. The members of the Board of Directors will maintain the confidentiality of information entrusted to them by the Company or its customers, and any other confidential information about the Company that comes to them, from whatever source, in their capacity as director, except when disclosure is authorized or required by laws or regulations.
12. The members of the Board of Directors will protect the Company's assets and ensure their efficient use.
13. The members of the Board of Directors will not use Company time, employees, supplies, equipment, tools, buildings or other assets for personal benefit without prior authorization from the Chairman of the Board or as part of a compensation or expense reimbursement program available to all directors.
14. If the members of the Board of Directors interact directly with customers, suppliers, competitors or employees of the Company on the Company's behalf, they will do so in a manner that is fair, taking into account the best interests of Reader's Digest. During the course of any such interaction, directors will not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.

15. The members of the Board of Directors will promote ethical behavior and take steps to ensure that Reader's Digest (a) encourages employees to talk to supervisors, managers and other appropriate personnel when in doubt about the best course of action in a particular situation, (b) encourages employees to report violations of laws, rules, regulations or Reader's Digest's Code of Conduct to appropriate personnel, and (c) informs employees that Reader's Digest will not permit retaliation for reports made in good faith.

Adopted by the Board of Directors
as of September 24, 2007