

Corporate Political Contributions Policy Statement

The Nominating and Corporate Governance Committee of the Board of Directors of Staples, Inc. has developed, and the Board of Directors has adopted, this policy statement, which sets forth basic principles. This policy statement, together with Staples' Code of Ethics and its other policies and procedures, guides Staples' approach to corporate political contributions.

Overview

Staples is committed to participating in the political process in a responsible way. Staples maintains procedures designed to comply with applicable laws and regulations governing political contributions made with corporate funds. Under U.S. federal law, Staples may not contribute corporate funds or make in-kind contributions to candidates for federal office or to national party committees, and no employee or agent may approve such contributions on Staples' behalf. For corporate contributions that are prohibited under applicable state or other laws, Staples' policy is the same as that for federal candidates. In addition, even where applicable law would permit Staples to make a corporate political contribution, Staples may decide not to do so.

Requests for Contributions

Generally, Staples and its affiliates do not make corporate contributions to candidates for public office, political parties, political committees or organizations organized under Section 527 of the Internal Revenue Code. In appropriate circumstances, however, such contributions may be made and, therefore, Staples has adopted procedures to consider requests for corporate political contributions. This process includes a review of the legality and appropriateness of each contribution, and strives to maintain a balanced, nonpartisan record of contributions. The Board of Directors, through the Nominating and Corporate Governance Committee, also oversees Staples' political contributions.

Requests for Staples to make a monetary or in-kind political contribution (e.g., use of facilities for a fundraiser, provision of office supplies, purchase of tickets for receptions or dinners, advertisements in journals or payment for services) must be forwarded to the General Counsel, who is responsible for approving such political contributions.

Disclosure of Contributions

In the United States, the campaign finance laws in states and municipalities that permit corporate political contributions generally require disclosure of those contributions by the recipient, the contributor or both. These laws require disclosure reports to include contributions made or received by the reporting entity. Staples maintains procedures to comply with its disclosure and reporting obligations regarding its corporate political contributions.

Whenever Staples makes corporate political contributions, it does so because it is in the best interest of Staples. For each fiscal year, beginning with the 2005 fiscal year, a report of monetary contributions using corporate funds to candidates for public office, political parties, political committees or organizations organized under Section 527 of the Internal Revenue Code

will be available at the Staples website. Corporate political contributions in the United States are also reported to, and available at, the appropriate government agencies.

Individual Participation

Staples values the right and responsibility of its employees to participate in the political process and encourages employees to participate as individual citizens in political and governmental affairs. Decisions to become involved are personal and voluntary. An employee's political activities are required to be done on the employee's own time and with the employee's resources. Staples will not reimburse or otherwise compensate any employee for his or her political contributions. Employees may not use their position to coerce or pressure other employees to make contributions or to support or oppose candidates. In addition, overt, visible and partisan political activity that could cause someone to believe that an employee's actions reflect the views or positions of Staples is prohibited. Individuals engaging in political campaign activities are expected to do so as private citizens and not as representatives of Staples.