



Non-Employee Director 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 five times (5x) the annual Board cash retainer is the desired ownership level for non-employee directors.

Timeframe

- A non-employee director should achieve the guideline stock ownership amount within five years from the date of his or her election to the Board or within two years from the adoption of these amended guidelines (Effective May 16, 2017) whichever is later;
- Until the guideline stock ownership amount is achieved, any equity awards will be granted as restricted stock units that are payable in common stock of the Corporation upon separation from Board service; and
- For any year in which the guideline stock ownership amount has been achieved, subsequent equity awards may be granted outright as shares of the Corporation's common stock at the director's option, but will be granted as restricted stock units in any year in which the director has ceased to maintain the guideline stock ownership amount.
- **Definition of Ownership**

The guideline stock ownership amount may be satisfied through share ownership as follows:

- 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;
- Vested and unvested restricted stock units; and

- Deferred restricted stock units.

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 Board cash retainer will be divided by the average of the daily highest and lowest share price of ACCO Brands common stock over the prior 12 month period as reported on the NYSE. Attainment and maintenance of the guideline ownership amount will be evaluated on a once-per-year basis, as of September 30.

Administration

The Corporate Governance and Nominating Committee of the Board shall be responsible for monitoring the application of these Stock Ownership Guidelines, and shall 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

Revised: October 24, 2012

Revised: August 5, 2014

Revised: Effective May 16, 2017