



Ethics and Compliance Program

Introduction

To enhance and expand its reputation for integrity, the Company maintains this Ethics and Compliance Program (“Program”). The Program has two fundamental objectives:

- to promote the Company’s culture of ethical and lawful conduct through compliance metrics, and
- to prevent, detect and correct illegal or unethical conduct.

The centerpiece of the Program is the Principles of Ethical Business Conduct (the “Principles”), long-standing principles of conduct that the Company follows to ensure its business is conducted with integrity and in compliance with the law. The Program establishes a structure for managing and implementing these Principles throughout the Company.

Scope

The Program applies to RRD and its subsidiaries (collectively, the “Company”), its directors, officers and employees.

Structure

The following summarizes the overall structure of the Program. Program responsibilities are described in more detail in the Roles and Responsibilities section below.

- The Board of Directors and the CEO and his direct reports (“Executive Leadership Team” or “ELT”) are responsible for reviewing and approving the Program and the Principles and for overseeing the Company’s implementation of the Program and compliance with the Principles.
- The CEO has appointed a member of the ELT to serve as the Company’s Chief Compliance Officer and to have overall responsibility for the Program.
- The Board of Directors and the ELT have assigned operational responsibility for the Program to an Ethics and Compliance Committee. The members of the Committee are the Chief Compliance Officer (chairman), Chief Administrative Officer, Compliance Counsel, Deputy Compliance Officer, Chief Accounting Officer, head of Internal Audit, head of Risk Management and senior corporate and operations executives as determined by the Ethics and Compliance Committee.
- Various employees (“Compliance Leaders”) are responsible for executing different components of the Program, including, but not limited to, members of the Legal,



Environmental, Health and Safety, Finance and Human Resources Departments. The Ethics and Compliance Committee supervises the Program-related work of these Compliance Leaders.

Although the Program is managed through the foregoing structure, it remains the responsibility of every officer, director and employee of the Company to comply with the Program and the Principles.

The Appendix, which may be amended from time to time without the approval of the Board, contains the names of the key contacts for the Program.

Key Elements of Program

1. Legal Obligations

- The Compliance Counsel assists each Compliance Leader in identifying, tracking and communicating legal requirements pertaining to each Compliance Leader's specific area(s) of responsibility.

2. Risk Assessments

- The Ethics and Compliance Committee and appropriate Compliance Leaders, with the assistance of the Legal Department, periodically assesses the risk of violations of law associated with the Company's businesses.
- The Ethics and Compliance Committee establishes priorities for the Program and modifies the Program, as necessary, to assure its continued effectiveness in preventing and detecting violations of law.
- The Compliance Counsel assigns the risk assessment areas for the Program.

3. Standards, Policies and Procedures

- The Principles include basic statements of Company policy in a number of important areas.
- The Principles are supplemented by compliance policies and procedures on key topics relating to ethical or legal conduct. These policies and procedures are posted in the Ethics and Compliance section of the Company's intranet.
- The Ethics and Compliance Committee, with assistance from Compliance Leaders, assures that the Company: (i) establishes appropriate policies to support the overall goals of the Program, (ii) keeps its compliance policies current and (iii) eliminates out-of-date, superfluous or insignificant policies.



- In addition, the Human Resources Department establishes and implements background check procedures for individuals being hired or promoted into executive or other positions involving substantial authority. These procedures are designed to exclude from sensitive positions any individual who has engaged in illegal activities or any other conduct inconsistent with the Program.

4. Education through Training and Communication

- The Ethics and Compliance Committee establishes training requirements for the Program and the Principles.
- The Human Resources Department coordinates and tracks the training requirements of the Program and the Principles.
- The Chief Compliance Officer arranges for compliance-related training or presentations to the Board of Directors, tailored to matters relevant to the role and responsibilities of Directors.
- Compliance Leaders in certain areas of the Program establish, with support from the Human Resources Department, specialized compliance training courses tailored to relevant job classifications (e.g., antitrust training for sales employees)
- The Human Resources Department is responsible for disseminating the Principles.
- The Ethics and Compliance Committee, with support from Corporate Communications, also uses other channels of communication to educate employees about the Principles and the Program. These channels include the Ethics and Compliance section of the RRD intranet site and periodic communications from senior leaders emphasizing the Company's commitment to ethics and legal compliance.

5. Monitoring, Auditing and Evaluation

- The Board, the ELT and the Ethics and Compliance Committee monitor the Program through periodic meetings, periodic reporting and other oversight and management activities, all as described above and in the Roles and Responsibilities section below.
- The Internal Audit Department develops a flexible annual audit plan using an appropriate risk-based methodology, including any risks or control concerns identified by management, and submits that plan to the Audit Committee of the Board of Directors for review and approval as well as periodic updates. This audit plan is primarily focused on financial reporting regulatory compliance, which is one of the modules that is monitored by the Program.
- On an annual basis, the Internal Audit Department presents to the Ethics and Compliance Committee its Internal Audit plan. The Internal Audit Department may also be asked to support an audit of certain modules on request by the Committee or any Committee of the



Board of Directors. Such auditing procedures can be self-imposed, performed by regulatory agencies, performed by the Internal Audit Department, the Company's external auditors, or clients.

- Under the direction of the Ethics and Compliance Committee, and with support from the Internal Audit Department, Compliance Leaders may request auditing of their areas of responsibility.
- Each year, the Ethics and Compliance Committee reviews the Program to evaluate its effectiveness, and the Chief Compliance Officer reports to the Board on the state of the Program. The Board assesses the Program's effectiveness and, if applicable, directs the Ethics and Compliance Committee to propose or implement changes to the Program.

6. Reporting of Violations

- Any employee who becomes aware of an ethical or legal violation, including a violation of the Program or the Principles and the associated policies and procedures, must report the violation to management, the Chief Compliance Officer or a member of the Legal Department, or anonymously through the Company's Ethics HotLine. The Ethics HotLine is available 24 hours a day, 7 days a week.
- The Company also encourages employees to seek guidance and express concerns about any problem, including matters relating to the Principles or Program, through its Open Door Policy. Any employee who takes any such matter to any level of supervision or management within the Company will be assured that there will never be any retaliation for voicing concerns in good faith through the Open Door Policy.
- The Ethics and Compliance Committee has assigned the Deputy Compliance Officer responsibility for day-to-day management of matters reported to the Company through the Ethics HotLine and Open Door Policy. The Deputy Compliance Officer refers matters to an appropriate employee for investigation and response, and tracks the response made or corrective action taken. Matters involving alleged violations of the Principles may also be referred to the Legal Department to oversee the investigation and response.
- Complaints or anonymous submissions involving accounting, internal accounting controls, auditing, or violations of the Company's Anti-Bribery & Anti-Corruption Policy matters are referred to the Whistleblower Committee in accordance with the Company's Whistleblower Policy.

7. Corrective Action

- All reported or detected violations of the Principles must be investigated in the manner described in section 6 above. If appropriate, actions will be taken to correct the situation, mitigate any adverse consequences and prevent its recurrence.



- Alleged violations of the Principles and the resulting investigative outcomes are reported to the Audit Committee of the Board of Directors on a quarterly basis through the Open Door Report.
- Corrective action may include voluntary reporting to and/or cooperation with government authorities after assessment by the General Counsel and the ELT.

8. **Incentives and Discipline**

- The HR Department is responsible for ensuring that appropriate incentives are implemented to encourage ethical and legal conduct.
- The Company will not tolerate violations of the law, Principles, Program or other Company policies or procedures. Any employee, officer or director who engages in, directs or approves such violations, or has knowledge of such violations and does not promptly report or correct them, will be subject to discipline. The type of discipline depends on the facts and circumstances and may include termination of employment.

Roles and Responsibilities

Board of Directors

The Board of Directors oversees the Company's implementation of the Program. To fulfill this responsibility, the Board:

- annually reviews and approves the overall structure and design of the Program, and directs the Company to implement the Principles and Program;
- meets with the Chief Compliance Officer or other members of the ELT or the Ethics and Compliance Committee to review the status of certain Program components (e.g., Open Door Activity), and meets annually to evaluate the effectiveness of the Company's implementation of the Principles and Program; and
- keeps open lines of communication with those individuals having day-to-day responsibilities for overseeing the implementation of the Principles and Program (i.e., the Chief Compliance Officer and the ELT).

Executive Management

The ELT is responsible for assuring that the Company complies with laws and its ethical principles by implementing the Program and the Principles. To fulfill this responsibility, the ELT:



- maintains and promotes a culture of integrity, ethics and compliance throughout the Company by exemplifying and demanding these values in all aspects of business activity and personal conduct;
- annually reviews and approves the Principles and overall structure and design of the Program;
- provides the leadership and resources necessary to implement the Program and the Principles;
- meets at least annually with the Chief Compliance Officer and/or members of the Ethics and Compliance Committee to review the status and adequacy of the Program and to evaluate the effectiveness of the Company's implementation of the Principles and Program; and
- requests information or self-assessments from business group leaders on their groups' performance with respect to the Principles and Program.

Chief Compliance Officer

The Chief Compliance Officer is responsible for leading the Program. To fulfill this responsibility, the Chief Compliance Officer:

- provides executive leadership for the Program and actively promotes the Program and the Principles throughout the Company;
- in conjunction with the Board of Directors and the ELT, establishes and chairs an Ethics and Compliance Committee with day-to-day operational responsibility for the Principles and Program;
- periodically reports to the CRG Committee and the ELT on the adequacy, status and effectiveness of the Program and the Principles.

Although the Chief Compliance Officer provides executive leadership for the Program, operating management at each level of the Company retains ultimate responsibility for compliance with the Program and the Principles.

Ethics and Compliance Committee

Chaired by the Chief Compliance Officer, this Committee has day-to-day operational and administrative responsibility for the Program. These responsibilities include:

- meeting quarterly to perform or delegate the performance of tasks required by the Program;





- meeting (as a Committee or in some lower risk areas through one or more Committee members) at least annually with each Compliance Leader to oversee and/or support that Compliance Leader's responsibilities;
- annually reviewing and updating the Principles and Program for the ELT and Board level review;
- ensuring the adoption of appropriate policies or procedures necessary to implement the Program and the Principles;
- directing the creation of and approving training programs for the Principles and Program;
- directing the collection of information on the Company's performance under the Principles and Program;
- overseeing the handling of reports of violations and the management of the Ethics HotLine; and
- regularly communicating with the ELT about the performance of the Company under the Principles and Program.

Ethics and Compliance Committee members have direct access to the Board of Directors.

Committee membership is as follows: Chief Compliance Officer (chairman), Chief Administrative Officer, Compliance Counsel, Deputy Compliance Officer, Chief Accounting Officer, head of Internal Audit, head of Risk Management (or any of their designees) and senior corporate and operations executives as determined by the Ethics and Compliance Committee.

Compliance Leaders & Key Resources

A Compliance Leader is responsible for implementing subject-matter specific compliance efforts for each of the following Program modules and report on its findings, annually or as requested by the Committee:

Anti-Bribery & Anti-Corruption

Antitrust Laws

Environmental, Health and Safety Laws/Product Safety

Employment Practices

Financial Reporting/Securities Laws

Government Relations and Contracting

Information Technology

Intellectual Property

Import/Export Controls & Logistics Compliance

Open Door Reporting, including Adherence to the Principles and Ethical Conduct

Postal Affairs





Centers for Medicare and Medicaid Services (CMS) Compliance
Record Retention
Tax Compliance

Under the direction of the Ethics and Compliance Committee, and in collaboration with the Company's operations management and Corporate Departments, Compliance Leaders develop and implement the plans, policies, programs and procedures necessary to effectively discharge their assigned responsibilities. For each Program module, the Compliance Leader may (i) seek advice from the Legal Department on applicable legal obligations and risks, (ii) establish policies and procedures designed to mitigate those risks, (iii) coordinate with Human Resources to establish and implement appropriate training requirements, (iv) establish and implement, in conjunction with the Internal Audit Department, appropriate auditing procedures as appropriate based on modules with high risk of non-compliance, and (v) identify and track compliance performance metrics.

Country-Based Management

Regional and country-based management are responsible for a number of compliance initiatives:

- setting the appropriate tone at the top as related to Company compliance initiatives;
- identifying weaknesses or vulnerabilities in compliance; and
- communicating with Compliance Leaders any need for additional or enhanced training.



APPENDIX

Key Contacts

Ethics and Compliance Committee:

Deborah Steiner, Chief Administrative Officer, General Counsel, and Chief Compliance Officer

Mark Brothers, Senior Vice President, Deputy Compliance Officer

Avani Parikh, VP, Controller

Mary Beth Tighe, Vice President, Risk Management, Compliance Counsel

Michelle Tan, Internal Audit

Pat Pericht, Group Chief Financial Officer

Dave Houck, Chief Information Officer, Information Technology

Lisa Pruett, Senior Vice President, Packaging, Labels and Forms

Cam Smith, Chief Procurement Officer

Kiran Shankar, President, Global Outsourcing