

C U S T O M E R

I N T E G R I T Y

A C C O U N T A B I L I T Y

C O M M I T M E N T

C H A N G E

CODE

I N N O V A T I O N

C A R I N G

C R E A T I V I T Y

T E A M W O R K

R E S P E C T

OF

C O M M I T M E N T

A C C O U N T A B I L I T Y

I N N O V A T I O N

C H A N G E

ETHICAL

C A R I N G

R E S P E C T

C R E A T I V I T Y

C U S T O M E R

BEHAVIOR

I N N O V A T I O N

T E A M W O R K

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A C C O U N T A B I L I T Y

C R E A T I V I T Y



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Title: Code of Ethical Behavior
Revision Date: November 19, 2025
Owner: Global Compliance Department



A MESSAGE FROM OUR CEO

GERRY SMITH

Dear Associates,

Our success at The ODP Corporation (the “ODP” or the “Company”) is driven by offering the best services, supplies, products and technology solutions in the marketplace, and by YOU ensuring we accomplish our goals the right way.

This is an exciting time as our company continues to evolve by transforming our business, strengthening our core, and disrupting for our future.

Every business decision we make must be consistent with our 5C Culture (Customer, Commitment, Change, Caring and Creativity), and high ethical values, otherwise we will not move ahead, regardless of how great the benefit may be. These values are integral to our success and are non-negotiable.

As an associate of ODP, it is your responsibility to ensure your behaviors and decisions follow the Code of Ethical Behavior (the “Code”), our company’s guide for doing what is right. No one is exempt from our Code. It applies to all of us; me, our Board of Directors, the leadership team and all of our associates around the world. It establishes the principles our company believes in and the parameters by which we conduct business. This includes speaking up to your manager or calling the Hotline when you believe something is not right, or saying “no” when a decision compromises what we stand for. Our common principles connect us all globally and demonstrate to our colleagues, customers, suppliers and shareholders that we are a company they can trust and count on.

I am honored to serve as your Chief Executive Officer. Let’s all do our part to ensure ODP is a company we all are proud to call our own.

Warm Regards,

Gerry Smith
Chief Executive Officer

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OUR CULTURE AND VALUES

Our Core Values are the non-negotiable behaviors that are the very foundation upon which we will conduct our everyday interactions with colleagues and customers. They serve as our moral compass for ethical decision making and enforce our commitment to doing what is right. We will put these values into action each and every day in an effort to bring our customers, suppliers, stakeholders and local communities a business partner they can count on and trust. Our Culture guides how we work and interact with each other and what we offer to our communities and customers.

Our Core Values

INTEGRITY:

We say what we do and do what we say. We always tell the whole truth and deliver on our commitments.

ACCOUNTABILITY:

We take responsibility for our actions and the actions of our Teams. We accept responsibility for delivering results.

INNOVATION:

We embrace the need for continuous improvement and never get too comfortable with the status quo.

TEAMWORK:

We subordinate our personal needs or agendas for the greater benefit of our Team.

RESPECT:

We treat others the way we want to be treated.

Our 5C Culture

CUSTOMER:

We relentlessly focus on serving our customers to ensure their success.

COMMITMENT:

We do what we say we will do with transparency and integrity.

CHANGE:

We seek and embrace change in the pursuit of excellence.

CARING:

We challenge ourselves to be our best, treating each other, our customers and communities as we want to be treated.

CREATIVITY:

We are innovators, disrupting to deliver new ways of doing business that drive sustainable, profitable growth.

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COMMITMENT TO **OUR CODE**

The Code of Ethical Behavior (the “Code”) offers guidance for how we work together to build value, to serve our customers and to partner with our fellow associates and suppliers. The Code guides the Company’s expectations for what associates are expected to do, what activities we should avoid, and what questions we need to ask ourselves before acting.

The foundation of the Company’s Code is our Core Values of integrity, accountability, innovation, teamwork and respect. These values guide our decision making and our behavior. We live these values through our 5C Culture of Customer, Caring, Commitment, Change and Creativity.

We should always conduct ourselves and our business with uncompromising honesty and integrity. We make this commitment on a global scale to our customers, associates, business partners and stakeholders because it is the right thing to do.

The Code is not intended to address every possible issue that could arise; rather, it is intended to provide a framework to guide each of us in conducting ourselves in a manner consistent with our values. This Code is also an external representation to our customers, suppliers and stakeholders of the values and behaviors we follow in daily practice. It exemplifies the culture of ethical standards that our company upholds in an effort to be fully transparent in all that we do.

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Leaders' Responsibility

We believe our leaders should lead by example, always live our Core Values and adhere to the Code when acting on behalf of the Company. As the leader or manager of others, you play an essential role in decision making, as well as fostering, ethical values and practices within our departments. You serve as a role model to our Teams and in effect, set the expectations of what is right and wrong. It is your responsibility to:

- Become familiar with the Code of Ethical Behavior and periodically discuss it with our Teams;
- Help our business identify ethical risks and escalate as appropriate;
- Foster an open environment where associates feel free to ask questions and raise concerns;
- Take the time to listen to our Team;
- Never retaliate or tolerate any form of retaliation; and
- Seek the support from Human Resources, Compliance or Legal when needed.

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INTERPRETATION OF **OUR CODE**

Situations will arise that do not fall precisely within these guidelines. When that happens, our rule is: do the right thing. If you need help determining the right action or understanding the Code, or if you see or suspect any violation of Company policies, including this Code, you should consult with any manager in your reporting chain, your Human Resources' representative, the Compliance Department, or an attorney in the Legal Department.

Further, you may contact the Compliance Hotline, as discussed below, to report a concern or potential violation.

For the most current version of the Code, please visit theodpcorp.com/compliance-ethics or the Global Compliance and Ethics site on the Company's intranet.

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This Code applies to all of our associates worldwide and to our Board of Directors.

For executive officers, waiver of this Code may be made only by the Audit Committee of the Board of Directors. The waiver needs to be disclosed promptly as required by law.



REPORTING CONCERNS: COMPLIANCE HOTLINE

Reporting concerns or misconduct to the company is just one way to help foster a positive work environment.

The Compliance Hotline is operated by an independent, third-party and is available 24 hours a day, 7 days a week. Concerns may be reported anonymously (where permitted by local law) but doing so may limit our ability to thoroughly investigate.

We take all reports seriously and will look into each matter and take appropriate corrective action where necessary. Our associates have an obligation to report any potential or actual violation of the law, the Code, or any other company policies so they may be investigated. By reporting concerns timely, you help us address issues before they negatively impact others or our company.

For more information on what happens when a report is made to the hotline, see Appendix B.



COMPLIANCE HOTLINE INFORMATION

Phone: 1-866-634-6854 (toll free)

Web: theodpcorp.com/compliancehotline

FOR CONSIDERATION

When using the hotline to report a concern, please remember to retain your report key and password so that you can provide additional information to the Company if needed and/or to obtain resolution information.

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OUR COMMITMENTS

We Follow the Letter and Spirit of the Law

We all are responsible for knowing and following the laws, rules, and regulations that apply to our business. These can include U.S. federal, state and local laws, as well as the laws of the country in which we do business. Some laws, the like U.S. Foreign Corrupt Practices Act have extraterritorial effects, meaning you may be held liable under such laws, even outside of the U.S. associates should always avoid any activity that may create the appearance of improper or questionable conduct. If you have any questions about the law of a foreign country, or if local law appears to conflict with U.S. law, our policies, or the Code, please consult the Compliance or Legal Department.

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We Value Our Stakeholders

It is our duty to uphold our Core Values and Code because they support the foundation of every business decision we make. They are our commitment to doing what is right, and our principles for how we conduct our business. All of our stakeholders expect us to be honest and transparent in all that we do. The Code guides us in doing so.

We Do Not Discriminate

The Company does not discriminate in hiring, promotion, compensation, or any other employment practices on the basis of race, color, religion, sex (including pregnancy, childbirth, lactation and related medical conditions), gender (including gender identity and expression), ancestry, national origin, citizenship status, marital status (including registered domestic partnership status), age, military and veteran status, physical or mental disability, medical condition, genetic information, sexual orientation or any other status protected by federal, state or local law. The Company supports a work environment free of discrimination or harassment. Associates who have experienced or observed conduct contrary to this policy should report such conduct immediately.

We are Socially Responsible

The Company firmly commits to source goods and services only from suppliers who strive to comply fully with all applicable laws and regulations, and those who meet internationally recognized standards and practices in dealing with its workers and their working environment. For a complete listing of our valued principles and supplier requirements, please visit the Vendor Compliance section of the officedepot.com Compliance and Ethics page.

THE CODE IN ACTION

Complying With the Law

The Situation:

Michael, who is new to the company, works in the Human Resources department. His boss has given him a new assignment which involves handling associate data in a country he has not worked with in the past. What is the first thing Michael should do?

The Right Action:

Michael should reach out to the Legal Department to understand what laws may affect how he handles the data for the country in question. It is his responsibility to seek guidance on local laws prior to handling or processing associate data.

To learn more about our efforts to make a positive impact on business, people and the planet, visit our Corporate Sustainability page on www.theodpcorp.com/corporate-sustainability.

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WE TREAT EACH OTHER WITH **RESPECT**

One of our company Core Values is respect. We respect each other, we resolve conflicts in a professional manner, and we communicate honestly. Verbal or physical altercations, intimidating behavior, threats of violence, verbal or physical harassment or other types of unprofessional behavior including “bullying” is strictly prohibited. The Company encourages associates to raise work-related issues or harassment concerns with their immediate manager as soon as possible.

Please refer to the Anti-Harassment policy for more information and alternative resources available.

Open-Door Philosophy

If any aspect of your work is causing you concern, it is your responsibility to raise the issue with a manager. Most problems can and should be resolved in discussion with your immediate manager. Managers should consult Human Resources, Compliance or the Legal Department if unclear on the best course of action or remediation.

Whether you have a problem, a complaint or a suggestion, your managers want to hear from you. Associates are the core of the Company and essential to our success. By acting and communicating productively as a team, we can drive continuous change and improvements to our culture.

Our open-door philosophy also means that you may discuss your concerns with the next level of management and/or a Human Resources representative. No matter how you decide to address your concern, associates will find that managers at all levels of the organization are willing to listen and help bring about a solution.

You are also welcomed to contact the Compliance Department, an attorney in the Legal Department, or the Compliance Hotline.

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We Do Not Retaliate

The Company does not tolerate retaliation against anyone who, in good faith, reports conduct, submits a complaint, participates in an investigation regarding a complaint, or otherwise participates in a proceeding involving a violation of law, the Code or company policies. A report, complaint or statement is not made in good faith if an associate knowingly makes a false allegation, provides false or misleading information in the course of an investigation, or otherwise acts in bad faith. Acts of retaliation go against our company values and are a violation of our Code. Offenders will be subject to disciplinary action, up to and including termination.

Associates are encouraged to report any acts of retaliation to the company immediately.

THE CODE IN ACTION

Promoting Company Policy

The Situation:

As a new manager to the company, you have a question about a company policy that is not answered in the Code of Ethical Behavior. What should you do?

The Right Action:

Consult with your immediate supervisor or Human Resources manager for guidance. There are many additional supporting policies (e.g., Global Information Security Policy, Records Retention Manual, Legal Guide for Associates and the U.S. Policy Manual) that offer further guidance to business-related concerns to help you make the best decisions.

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WE AVOID CONFLICTS OF **INTEREST**

The potential for a conflict of interest exists whenever personal and company interests are different. As a Company associate, you must be free of any conflict of interest or even the appearance of a conflict to ensure that you exercise independent judgment. Any activity that could question your ability to act objectively or which would benefit you, a family member, or a friend and could harm the Company is a conflict of interest. Seek guidance from a manager if you are in this position.

Political Activities

The Company recognizes that the actions of public policy makers at the federal, state and local levels – both elected and appointed – impact our daily business operations. Senior management tries to maintain awareness of these issues to help our business navigate through the political influences. Corporate political activity is regulated by federal, state, and local laws and violations of these laws carry civil and criminal penalties.

All political activities conducted on behalf of the Company are conducted solely through the Legal Department. In this context, “political activities” include membership in political organizations, the engagement of lobbyists, attending meetings or events sponsored by political candidates, associations or government-related entities, and any contributions to political organizations or campaigns.

Inadvertent Expenditures

If you would like to participate in political activities, as it relates to your personal interests, you must do so on your own time, with your own resources and not involve the Company.

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Outside Employment

You may work for yourself or others on your own time provided the work does not conflict with your duties or the business of the Company including but not limited to scheduling conflicts. If you have access to confidential or proprietary information, you may not use that information in any outside employment. You may not use Company resources, equipment or facilities for another employer or for your own personal financial gain.

Outside Organizations

Other areas to evaluate carefully are any material investments or positions you or a family member may hold in another business. If you have a significant investment in, or are an officer or director of, another business, you may have a conflict of interest. While these circumstances are not automatically prohibited, they are at least questionable and must be disclosed fully and on a timely basis to your manager. This requirement does not apply to charitable, civic, religious or social organizations whose activities do not conflict or compete with your personal commitment to, or the business interests of the Company.

FOR CONSIDERATION

- While you may have employment outside of ODP, it must not conflict with your duties or the business of the Company.
- You may create a conflict of interest if you have a significant investment in, or are an officer, director or associate of another enterprise.

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Vendor Relations

We should always conduct our business relationships with uncompromising honesty and integrity.

Your decisions on behalf of the company must never reflect personal interests, biases or friendships. All contracting and purchasing decisions should represent the best proposal based on quality, service and price. Associates who purchase goods or services for the Company, or who may influence such purchases, must adhere to the following guidelines:

- The Company treats all suppliers equally, basing buying decisions on objective criteria such as price, vendor support, quality and service.
- Associates shall respect and maintain the confidentiality of all suppliers' proprietary information, including prices and terms and conditions contained in bids and contracts.
Associates should only purchase products from a Company vendor at a store, through our website, or other approved method. Associates must not purchase products directly from a Company vendor at cost or for free.
- Associates shall not accept bribes or kickbacks (anything of value to influence a business decision) in any form.
- If an Associate wishes to purchase goods or services from a friend or family member, the Associate's supervisor should be made aware of the potential conflict immediately and work with the Compliance Department to ensure proper reporting.
- Sample products received by the company from vendors or potential vendors must be donated or used in contests. The decision as to which organization such product(s) will be donated, or in which contests the product(s) will be used must be made by the CEO's Leadership Team or its designee.

THE CODE IN ACTION

Vendor Relations

You should demand the same honesty and integrity of your vendors as ODP demands of you.

The Situation:

A sales associate manages a territory that includes a small business managed by his sister. The sales associate considers if that relationship requires special action.

The Right Action:

Yes, it does require special action. All customers must be treated fairly and honestly. Even if the sister is not receiving special treatment, the relationship could give the appearance of favoritism. The sales associate should tell his manager about the relationship.



Disclosure Process for Handling Conflicts of Interest

The Company recognizes that a conflict of interest may arise without any deliberate action on your part and that a change in circumstances may create a conflict or an appearance of one.

If you become aware of a possible conflict, disclose it immediately to your manager, and share all pertinent facts. Each individual shall disclose to his or her manager any personal interest which he or she may have in any matter that may result in any conflict of interest. The manager, with the help of the Compliance Department, will determine whether a conflict of interest exists and what, if any, additional disclosure is required, including up to reporting/approval of the Corporate Governance and Nominating Committee of the Board of Directors.

The Compliance Department will maintain a log of all personal interests disclosed that may result in a conflict of interest. If there are any changes to the personal interest, the associate must disclose these changes to the Compliance Department immediately.

For questions regarding conflicts of interest or to report any possible conflict of interest, associates may contact the Compliance Department directly or the Compliance Hotline at 1-866-634-6854.

Corporate Opportunities and Assets

You may not use company assets for personal gain. You may not take advantage of opportunities that are discovered through the use of company property, information or position, for your personal benefit or the benefit of anyone outside the company, unless the company has no real or potential interest in the opportunity or does not have the capacity to engage in the opportunity.

Loans from the company to members of the Board of Directors and officers are strictly prohibited.

Bribery is Prohibited

The Company strictly prohibits giving or receiving kickbacks, bribes, or payoffs to influence a business decision or for the personal gain of an associate. Such conduct may constitute a violation of local and/or international bribery laws, in addition to violating our Global Anti-Corruption Anti-Bribery Policy.

QUIZ YOURSELF

Bribes can come in multiple forms. Generally, they are considered anything of value. Which of the examples below could be a bribe?

- A.** A cash “grease payment” of \$10 to a public official
- B.** An offer of employment for a family member in exchange for a favorable decision
- C.** A promise of a donation to your favorite charity in return for “back dating” a payment to a third party
- D.** An expensive welcome gift given as part of a traditional gift exchange from a prospective vendor

Answer:

All options could be considered as a bribe. Consult with your local Legal Department for additional guidance or to report an instance of a possible bribe.



WE MAINTAIN FINANCIAL INTEGRITY

The Company monitors a number of metrics and measurements to assist us in determining performance at individual worksites and the company as a whole. Associates are expected to maintain and report accurate numbers at all times. Falsifying numbers, such as sales, vendor support, service levels, inventory, hours worked, expenses, logs, or timekeeping, is unethical and illegal. We must make sure we follow all of the company's accounting and purchasing policies and that all financial transactions are recorded timely and accurately. Any attempt to avoid company policy or report inaccurate numbers should be reported immediately.

The Chief Executive Officer, Chief Financial Officer, Chief Legal Officer, Investor Relations Department, and the Public Relations Department, are the company's sole spokespersons to the financial community and the media. All requests for financial information should be referred to one of the following: Vice President, Investor Relations, Chief Legal Officer, or Chief Financial Officer. The company has a policy with specific rules regarding who may have conversations with securities analysts and investors, as well as the topics and when the conversations may be held (the "Policy on Fair Disclosure"). Without the express written approval of the Chief Legal Officer, associates are not authorized to speak to or communicate with securities analysts, company shareholders, media reporters or any others outside the company regarding Company matters. Any questions regarding the Policy on Fair Disclosure should be directed to the Chief Legal Officer.

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Compliance with Laws and Regulations and Fair Dealing

The Company communicates full, fair, accurate, timely and understandable disclosure in all of our public communications and in the information that we provide to the Securities and Exchange Commission, NASDAQ and the public. Our associates must carry out their responsibilities in compliance with all laws applicable to the company, including securities and insider trading laws. We must deal fairly with the company's customers, suppliers, competitors and employees, and must not take unfair advantage of anyone through manipulation, concealment, misrepresentation or through other unethical or illegal practices.

No Improper Influence on Audits

You must not directly or indirectly take any action to coerce, manipulate, mislead or fraudulently influence any internal or external auditor engaged in the performance of an audit or review of our financial statements. You are expected to cooperate with our internal and external auditors. Should a situation arise where you believe that information requested of you is governed by the attorney-client privilege, please consult with the Chief Legal Officer or an attorney in the Legal Department prior to disclosure.

FOR CONSIDERATION

No Improper Influence on Audits

The Situation:

If one of our auditors asks you a question about a business process, but you are not sure of the answer, how should you reply?

The Right Action:

To cooperate with any auditors and ensure integrity of your response, advise them that you are unsure of the answer and that you will perform the additional research to obtain the correct answer in a timely manner. In other words, you should give thorough and complete answers to all questions asked of you by an internal or external auditor. The only exception to the foregoing policy is if the information is possibly governed by the attorney-client privilege, in which case you should consult with the Chief Legal Officer or an attorney in the Legal Department prior to disclosure.

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Insider Trading

Associates and their families are free to exercise stock options, and to buy or sell the Company common stock or other securities, as long as they are not in possession of material, non-public information (“inside information”) concerning the company. Associates may not give material, non-public information to anyone or give recommendations about trading to anyone based upon such information.

Certain associates and officers of the company, by virtue of their positions or access to sensitive information, are subject to more stringent restrictions in order to avoid even the “appearance” that they might be trading on inside information. As such, there are certain times in a fiscal year when they cannot trade in the company’s securities. See details on the Company’s Securities Trading Policy.

Antitrust

Antitrust laws are designed to preserve and protect competition. These laws prohibit any understanding among competitors to (a) fix prices or terms of sale for competing products, (b) divide markets or allocate customers for competing products, (c) supply or refuse to supply particular customers with products, or (d) restrict or increase the production or the availability of products or services.

Our company must make its decisions in the marketplace without imposing requirements which unduly restrict the freedom of our suppliers and customers to make their own independent decisions. The Company welcomes competition as an opportunity to sharpen its business instincts and lead to even greater achievements.

FOR CONSIDERATION

Proper financial records are critical to the credibility and integrity of the Company. We are all responsible for maintaining accurate, timely and honest financial records. For example, we never:

- Falsify any financial information even if directed by a supervisor;
- Record false sales or record them early;
- Understate or overstate known liabilities and assets;
- Defer recording items that should be expensed or entries that intentionally hide or disguise the true nature of any transaction; or
- Allow for undisclosed or unrecorded funds or assets.

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OUR POLICY ON GIFTS AND ENTERTAINMENT

Gifts and entertainment can help reinforce business partnerships and must be handled properly and with integrity. A gift is any item of value, including but not limited to, loans, donations, trips, personal or household items and services purposefully given. Discounts or rebates on goods and services can also be considered a gift unless they are offered to all associates.

Associates should never give or accept gifts from anyone, including a current or prospective vendor, customer, or other third party, when doing so might compromise or appear to compromise the objectivity of business decisions. Under no circumstances should an associate, for personal use or benefit, solicit invitations or gifts from any vendor, customer or other business acquaintance.

Our policy on gift giving is outlined on the following pages. Further guidance can be found in our Gifts and Entertainment FAQ. When appropriate, associates are encouraged to explain our gift giving policy to the person giving the gift.

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Giving Gifts

Among Associates

- Associates may participate in collections for department gifts (i.e. farewell, wedding, baby shower, etc.). Participation must be voluntary and such gifts are not considered reimbursable by the Company.
- Gifts are never to be given to your manager or supervisor, not even for birthdays or holidays.
- Cultural or holiday exchange gifts should be nominal and not exceed \$100 (USD equivalent).

To Third Parties (Non-Company Associates) on Behalf of the Company

- The purchase and distribution of gift cards must be in accordance with the Company Gift Card Usage Policy.
- Gifts by associates to third parties must first be approved by your manager in writing, not exceed \$100 (USD equivalent) and be given in a business context (i.e., promotional items with company logo, etc.)
- Gifts, cash, or anything of value, are never to be given to government officials.
- All expenditures for gifts and entertainment provided by associates must be accurately accounted for and recorded.

Receiving Gifts

From Third Parties (Non-Company Associates)

- Associates cannot accept gifts over \$100 (USD equivalent) in value. Gifts must be politely returned. If returning the gift would cause embarrassment, discuss the concern with the Compliance or Legal Department and make arrangements to donate the gift to a Company approved charity.
- Monetary gifts of any value (e.g. gift cards or cash equivalents) are strictly prohibited and cannot be accepted.
- Perishable gifts such as food, candy or flowers must be shared with your department.
- Associates should never accept gifts, or anything of value, from government officials.
- Gift giving customs vary by country. Please discuss any questions or concerns regarding the country's gift giving customs with the Compliance or Legal Department.

THE CODE IN ACTION

Vendor Gifts

The Situation:

During the holidays, a vendor sends you a large gift basket full of chocolates for your efforts during a recent project. How can you best handle this situation in accordance with the Code?

The Right Action:

Thank the vendor and advise them that you will be sharing this gift with the entire project team. Share the contents of the gift basket with all parties involved or put it in a central location for all associates to enjoy.





Events

- If an associate is offered tickets or is invited to attend an event that is generally open to the public and valued over \$100 (USD equivalent), the associate must have written approval from the Compliance Department and his or her department head prior to acceptance.
- Compensated travel or hotel accommodations offered by third parties must be declined.
- Associates should advise management of all entertainment offers received from vendors so as to avoid conflicts of interest.

Meals

- Business meals should always be reasonable whether hosted by the Company associates or third parties.
- Excessive consumption of alcohol is never acceptable in any setting.
- When the Company is hosting a dinner event, the most senior Company associate attending must pay.
- Questionable entertainment, such as “adult” entertainment, that may reflect negatively on the company is prohibited regardless of who may be hosting.

Associate Conduct

Our associates must uphold the highest standards of honest and ethical conduct while at work. It is important to be conscious of appearances and relationships that could be damaging to the company. All associates must avoid engaging in any kind of conduct or business activity that could reflect negatively on the company.

International Exceptions

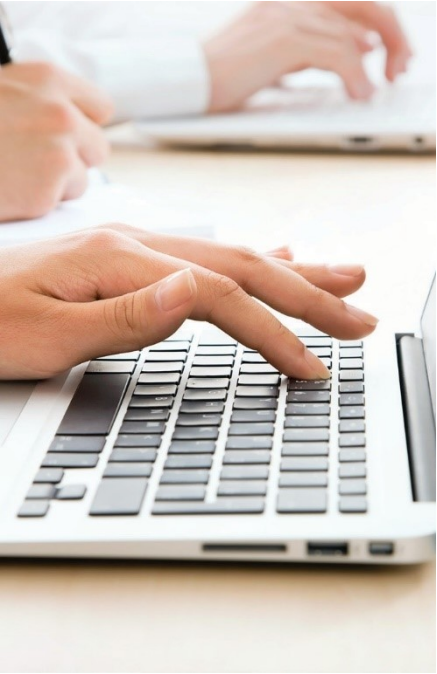
As a global company, we respect the cultural differences when it comes to gifts and entertainment. Local gift giving guidelines may also exist which further restrict the guidelines set forth in this Code. Consult with the Legal Department as needed prior to any gift exchanges. Deviations from this Code are not permitted unless reviewed and approved in writing by the Chief Legal Officer in advance.

QUIZ YOURSELF

You are traveling with a director from your department. At dinner, you both are joined by some local colleagues to discuss tomorrow’s presentation. The director is the most senior associate in attendance. When the check arrives, he asks you to expense the meal. What should you do?

Answer:

Remind the director that the company policy requires the most senior associate in attendance to pay for the meal.



WE PROTECT INFORMATION

Our associates have a duty to preserve the Company's assets, including its information, property, facilities, offices and equipment. We should always use our best efforts to maintain all confidential information – whether verbal or written in any form of media — in a secure and confidential manner. This includes properly marking documents as “Confidential” or otherwise following our Global Information Security Policy, which includes locking file cabinets, drawers, or your office where such documents are stored or used. Discard drafts of documents if they are no longer needed in the appropriate manner, subject to the requirements of the Company Records Retention Policy. Discard documents that contain confidential or proprietary information by shredding them.

Confidential Associate and Customer Data

The Company respects the privacy of its associates and customers. Our customers are one of our most valued assets. They entrust us with safeguarding their information and using it only for legitimate business purposes. You are required to handle company information in a confidential and responsible manner — just as you expect your private information to be handled. Proprietary business records containing personal information about associates or customers including credit card information and social security numbers must be kept confidential and protected in a secure manner. Failure to do so may be grounds for termination of your employment with the Company and could lead to individual civil or criminal charges being brought against the Company — and/or you.

Confidential Information includes, but is not limited to (1) the Company's business plans and analysis, customer and prospective customer lists, methods, techniques, technical data, know-how, innovations, computer programs, un-patented inventions, and trade secrets, (2) information provided to the Company by third parties or customers that the Company is obligated to keep confidential, and (3) confidential and business information of third parties to which you are exposed or given access in connection with your job responsibilities. This includes but is not limited to information obtained while on site at a customer location.

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Associate Records

Access to associate records is strictly limited to managers and others with a specific need for the information in the performance of their duties. You must handle confidential associate information responsibly. To ensure the security of such information, do not permanently store confidential associate data on local hard drives. Further, do not share or disclose your password to anyone. Certain programs offer delegate designations, so please consult with Information Security about acceptable options to assist you in completing your duties without compromising confidential data. Personnel files, records and documents, including medical files maintained by the company on current and former associates, may not be disclosed to anyone outside the company without the consent of both the associate and the company, unless the company is complying with a legal requirement, such as a court order. These requests should be submitted to the Legal Department prior to any document disclosure.

The company has established procedures to ensure that associates' medical information remain confidential and protected from unauthorized use and disclosure. Associates who have access to private health information must be trained on and follow the Health Insurance Portability and Accountability Act (HIPAA) privacy rules and the privacy protections under the Americans with Disability Act and the Genetic Information Non-Discrimination Act. Further, security controls and systems are in place to restrict access to privileged medical information.

The company may, however, provide some information in response to legitimate inquiries for references on current and former associates. See the corresponding policy in the applicable U.S. Policy Manual or Associate Handbook for additional information.

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THE CODE IN ACTION

Confidentiality

The Situation:

A large ODP customer sends you an email requesting an account be set up for one of their new employees. Among other information, the email contains the employee's company credit card number and expiration date. What steps should be taken to ensure the safety of that information?

The Right Action:

Complete the request, but when replying to the customer, remove the full credit card number from the original email. Immediately delete all credit card data from the email if you intend to retain the request for business purposes. Keep all information encountered during the course of your employment confidential.

FOR CONSIDERATION

Do not share any company or associate records with any unauthorized person. Protecting our information assets is crucial to our future success.



CODE VIOLATIONS

A violation of our Code can affect more than just the person that didn't follow the rules. It can impact our fellow associates who work hard each day to do what is right and earn the trust of others. It could affect the reputation of our brand with our valued customers and suppliers, with whom we strive to build longstanding relationships. It may also leave a lasting impression with our valued stakeholders and the communities in which we work and live.

The principles set forth in the Code, together with good common sense and your own sense of right and wrong, are meant to guide your business decisions. The Code and other company policies should be observed at all times. Any exceptions to the Code must be reviewed and approved in writing by the Chief Legal Officer.

Company associates and agents found to have violated the Code, or who fail to communicate knowledge of misconduct to the company, will be subject to appropriate disciplinary action, including termination of their employment or relationship with the Company.

Annual Compliance Acknowledgement

Associates are required to acknowledge annually that they have read and are in compliance with the Code.

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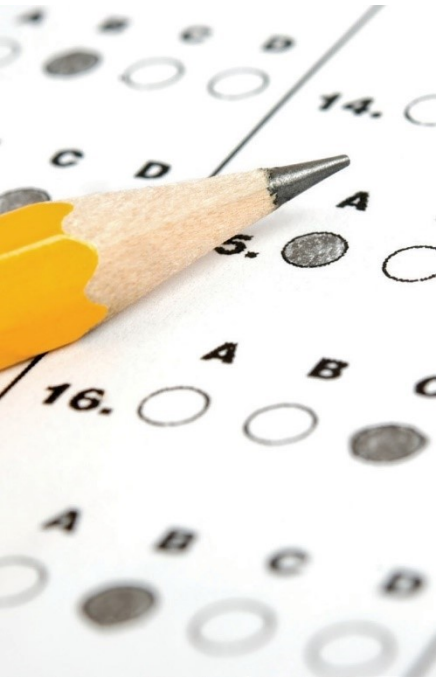


FOLLOWING COMPANY POLICIES

In addition to this Code, there are other policies which will provide our associates additional information and guidance. Associates should take the time to become familiar with such policies, including but not limited to:

- U.S. Policy Manual
- Anti-Money Laundering Policy
- Corporate Communications Policy
- Conflict of Interest Policy
- Policy on Fair Disclosure
- Global Anti-Corruption/Bribery Policy
- Global Information Security Policy
- Gift Card Usage Policy
- Securities Trading Policy
- Policy for Protecting Personally Identifiable Information
- Records Management Manual
- Travel and Expense Policy
- Whistleblower Program and Financial Compliance Policy
- Other applicable Grand&Toy policies

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TEST YOURSELF

What would you do when confronted with a potentially unethical situation?
Would you choose the right path? For any given situation, ask yourself...

Is this action consistent with Company Values?

YES Proceed

NO /not sure: Do not proceed with the action. All Office Depot behavior and business should be consistent with our Core Values.

Is this action the right thing to do and in accordance with the Code of Ethical Behavior?

YES Proceed

NO /not sure: Do not proceed with the action. Review the Code of Ethical Behavior for more information or speak with your manager for further guidance.

Is the action ethical/legal?

YES Proceed

NO /not sure: Stop the action. Any situation that is clearly not legal or ethical should result in further discussion with the Global Compliance or the Legal Department.

Would you feel comfortable if your action(s) made the local news?

YES Proceed

NO /not sure: Do not proceed with the action until you have consulted with your manager, Global Compliance or the Legal Department for advice.



CONTACTS

APPENDIX A

CODE OF ETHICAL BEHAVIOR CONTACTS

In accordance with our open-door policy, our associates should feel free to contact their managers with any matters related to the Code of Ethical Behavior. If you are uncomfortable discussing these matters with your manager, feel free to contact any of the individuals below.

SARAH HLAVINKA

Executive Vice President, Chief Legal Officer and
Corporate Secretary

Telephone: (561) 438-1280

E-mail: Sarah.Hlavinka@theodpcorp.com

ZOË MALONEY

Executive Vice President and
Chief Human Resources Officer

Telephone: (561) 438-5269

E-mail: Zoe.Maloney@theodpcorp.com

JOHN TINSTMAN

Chief Compliance Officer, Associate General
Counsel

Telephone: (561) 438-5021

E-mail: John.Tinstman@theodpcorp.com

ANITA WONG

Asia Legal Counsel

Telephone: +852 3716 1307

E-mail: Anita.Wong@officedepot.com

Associates may also contact the Compliance Hotline at 1-866-634-6854 (toll free) or theodpcorp.com/compliancehotline to report matters related to Code of Ethical Behavior.

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The ODP Corporation

Corporate Headquarters
6600 North Military Trail
Boca Raton, Florida 33496
1-800-937-3600



**HOTLINE
INFORMATION**

APPENDIX B

COMPLIANCE HOTLINE STEPS

STEP 1: Contact the Compliance Hotline, which is always available, via the web, theodpcorp.com/compliancehotline or your local access number.

Country	Direct Dial
United States	866-634-6854
Canada	
China	400-613-8699
China (Hong Kong)	800-902-239

STEP 2: Your concern is captured by an independent, third-party program administrator who specializes in hotline case management.

STEP 3: The third-party will capture your concerns or the incident in question, including details such as location, time, and people involved, and so forth. You can choose to remain anonymous (where permissible by local law) with your submission.

STEP 4: The third-party provider submits the report to the Company electronically. You are not identified in any way if you have chosen to remain anonymous. You are given a report key and password that are used to identify the report you generated.

STEP 5: The Compliance Department reviews the report and assigns an investigator to it.

STEP 6: The investigator researches the incident, in accordance with the Company policies and guidelines, and will follow the incident until it is closed.

STEP 7: You may contact the Hotline with the report key and password to check the case status at any time.

We encourage our associates to contact the hotline to report any concerns about unethical behavior in the workplace such as fraud, policy violations, workplace misconduct or violations of the law. Such reports help us address issues in the workplace and allow the company to take action to resolve actions or behaviors that could potentially harm others or the company. We understand that you may have questions about what happens when you contact the Hotline, so we have created this outline to explain the process.

FOR CONSIDERATION

It is your responsibility to retain your report key and password in order to check on the status and resolution for your concern. This is especially important if you choose to report a concern anonymously, as we have no other way to contact you.