

Merrill Corporation Supplier Code of Conduct

Merrill is committed to personal integrity and ethical business practices. These are at the core of our company's values and drive our actions. We are committed to work in partnership, to maintain integrity, and to be accountable to ourselves and others. To support this, we have established a Code of Conduct to disclose to our business partners. We believe transparency with business partners honors our values, clarifies expectations and fosters relationships built on mutual trust.

Our Code of Conduct outlines the expectations that we have for our employees, our company and our suppliers with whom we do business. If you have questions regarding Merrill's Code of Conduct, we welcome you to share them with us at suppliercodeofconduct@merrillcorp.com.

Our Principles

Fair Dealing: No one should take unfair advantage of anyone through manipulation, abuse of privileged information, misrepresentation or concealment of material facts, or any other such practice. Anyone acting on behalf of Merrill may only gather competitive information in a lawful way.

Business Relationships and Business Gifts: Gifts must be nominal in value, limited in frequency, and not received with the intent or prospect of influencing business decisions, other than to foster general goodwill.

Employees may attend supplier-sponsored dinners, provided the event is not lavish and occurs in conjunction with business discussions in a way that would not be perceived by others as influencing actions or decisions.

Tickets or fees paid for sporting, theater, concerts or other events may be accepted by Merrill employees only if they are not lavish and upon their manager approval. We prefer that the supplier providing the gift attends the event with the Merrill employee.

At Merrill's reasonable request, Merrill shall have access to supplier records for said expenses or gifts for purposes of an audit.

Bribery and Anti-Corruption: Merrill prohibits corrupt practices in any manner, including bribery and kickbacks, which are illegal and a violation of the law. Merrill expects our suppliers and their agents to act in compliance with all applicable laws and any applicable policies provided by Merrill.

Conflicts of Interest: A supplier doing business with Merrill must disclose any conflicts of interest they may have, or become aware of, while doing business with us.

Security and Confidentiality: We manage our own confidential and sensitive information as well as that of our clients and suppliers. This encompasses all non-public information about the companies, employees or clients. Using confidential information for any purpose other than providing goods and services to Merrill is prohibited.

Insider Information: It is illegal to trade any securities while in possession of material, non-public information. It is also illegal to communicate or "tip" such information to others. As a supplier who may have access to insider information, you must remain in compliance with the confidentiality requirements contained in Merrill's standard terms and conditions, the law, New Supplier Setup documents and any executed Agreements.

Intellectual Property: Like you, we diligently protect our intellectual property. This includes patents, copyrights, trademarks, service marks and trade secrets. In accordance with this, all Merrill intellectual property may not be used without written authorization from Merrill.

Alcohol and Drugs: A safe, healthy work environment is critical to us, and this means that we ensure our workplaces are free from individuals working under the influence of drugs or alcohol. We explicitly prohibit the abuse of alcohol and any use of illicit drugs, intoxicants or controlled substances in any amount or in any manner on Merrill property.

Harassment and Bullying: Harassment and bullying is not acceptable. This includes sexual harassment and harassment based on characteristics protected by applicable law. Any harassment should be reported immediately and appropriate action will be taken.

Threats: Merrill will not tolerate threatening, hostile or abusive behavior by employees towards suppliers, or supplier's employees toward Merrill employees. We will take swift appropriate action against anyone who displays inappropriate behavior in the workplace.

Weapons and Damage to Property: Employees, guests and supplier personnel are explicitly prohibited from possessing or using any weapon, or using any tool or other material as a weapon, on Merrill property. Damage to property is also prohibited.

Reporting suspected violations (Whistleblower Information):

Equal to our commitment to uphold this Code of Conduct is our commitment to act on any violations or business misconduct that is reported to us by employees, clients, suppliers or other parties. If you become aware of, or suspect business misconduct as it pertains to the principles listed above, contact the Merrill Whistleblower Reporting Line as serviced by The Network, Inc. at the toll-free numbers listed below. To report violations or issues electronically, please go to www.reportlineweb.com/Merrill for simple on-line reporting.

Country (includes carrier, if applicable)	Access Code	Toll-Free Number	Language
United States		877-516-3499	English
Brazil		0800-892-0636	Brazilian Portuguese
China (Unicom)		10-800-711-1369	Mandarin
China (Telecom)		10-800-110-1290	Mandarin
France (Telecom)	0-800-99-0011	877-516-3499	French
Germany	0-800-225-5288	877-516-3499	German
Greece		00-800-11002-8936	Greek & English
Hong Kong (Hong Kong Telephone Carrier)	800-96-1111	877-516-3499	Cantonese
Hong Kong (New World Telephone Carrier)	800-93-2266	877-516-3499	Cantonese
India*	000-117	877-516-3499	Hindi
Italy		800-878719	Italian & English
Ireland	1-800-550-000	877-516-3499	English
Mexico		001-844-297-5949	Spanish
Singapore		800-110-2154	Malay
United Kingdom (Telecom)	0-800-89-0011	877-516-3499	English

*Only available from phones allowing international access.

If applicable, you must first dial the designated access code for your country. After dialing the access code, you will be connected to a live operator, a voiceless tone, or a pre-recorded announcement with directions. The operator or recording will instruct you to enter the toll-free hotline number. Upon dialing the toll-free number, you will be connected to a line in the U.S. You will then hear an announcement in your native language.