CARING COLLABORATIVE

INTEGRITY ACCOUNTABILITY

CODE OF ETHICAL BEHAVIOR

COURAGEOUS

INNOVATION TEAMWORK RESPECT

CREATIVE COMMITTED

INTEGRITY ACCOUNTABILITY

CARING CREATIVE

INNOVATION TEAMWORK RESPECT

CREATIVE

INTEGRITY ACCOUNTABILITY

COLLABORATIVE COMMITTED

INNOVATION TEAMWORK RESPECT

Office DEPOT GROUP

Office DEPOT OfficeMax

Office DEPOT BUSINESS



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Title: Code of Ethical Behavior
Revision Date: November 2026
Owner: Legal Department



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

Caring: We treat each other with respect, making safety our top priority every day, while aiming to make a positive impact in every local community we serve.

Collaborative: We work as one team, sharing feedback by openly communicating and challenging each other to be our best.

Courageous: We are fearless in the face of change, embracing opportunities to transform our business as our customers' needs evolve.

Creative: We strive to continuously improve, finding ways to be more effective and more efficient today than we were yesterday.

Committed: We take pride in winning together, holding ourselves accountable to drive financial performance.

Title: Code of Ethical Behavior
Revision Date: November 2026
Owner: Global Compliance Department

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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 coworkers and suppliers. The Code guides the Company’s expectations for what coworkers 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 Caring, Collaborative, Courageous, Creative and Committed.

We should always conduct ourselves and our business with uncompromising honesty and integrity. We make this commitment on a global scale to our customers, coworkers, 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.

Title: Code of Ethical Behavior
Revision Date: November 2026
Owner: Global Compliance Department

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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 coworkers 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.

Title: Code of Ethical Behavior
Revision Date: November 2026
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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 theodpgroup.com/compliance-ethics or the Global Compliance and Ethics site on the Company's intranet.

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

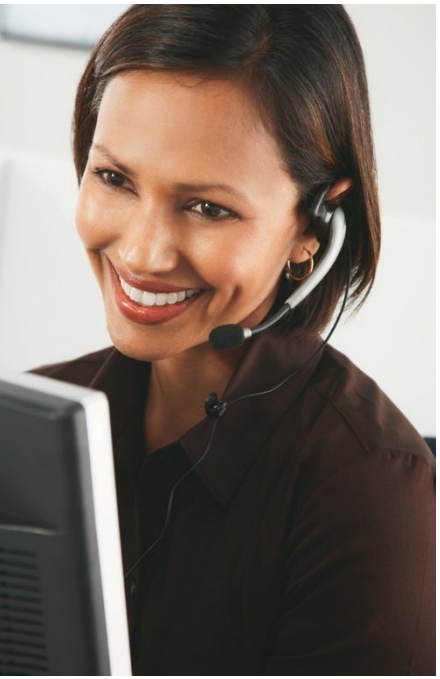
For executive officers, waiver of this Code may be made only by the Board of Directors. The waiver needs to be disclosed promptly as required by law.

Title: Code of Ethical Behavior
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Owner: Global Compliance Department

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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 coworkers 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: ODHotline.com

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.



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. coworkers 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.



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. Coworkers 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 coworker 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 coworker data.

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

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Revision Date: November 2026
Owner: Global Compliance Department

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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 coworkers 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. Coworkers 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, coworkers 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.



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 a coworker 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.

Coworkers 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 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 coworker, 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.



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 Office Depot, 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 employee of another enterprise.



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. Coworkers 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.
- Coworkers shall respect and maintain the confidentiality of all suppliers' proprietary information, including prices and terms and conditions contained in bids and contracts.
  Coworkers should only purchase products from a Company vendor at a store, through our website, or other approved method.
  Coworkers must not purchase products directly from a Company vendor at cost or for free.
- Coworkers shall not accept bribes or kickbacks (anything of value to influence a business decision) in any form.
- If a Coworker wishes to purchase goods or services from a friend or family member, the Coworker'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 Office Depot demands of you.

The Situation:
A sales coworker manages a territory that includes a small business managed by his sister. The sales coworker 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 coworker should tell his manager about the relationship.

Title: Code of Ethical Behavior
Revision Date: November 2026
Owner: Global Compliance Department



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 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 coworker must disclose these changes to the Compliance Department immediately.

For questions regarding conflicts of interest or to report any possible conflict of interest, coworkers 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 a coworker. 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. Coworkers 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.



Compliance with Laws and Regulations and Fair Dealing

Our coworkers must carry out their responsibilities in compliance with all laws applicable to the company. 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 Legal Department prior to disclosure.

FOR CONSIDERATION

No Improper Influence on Audits

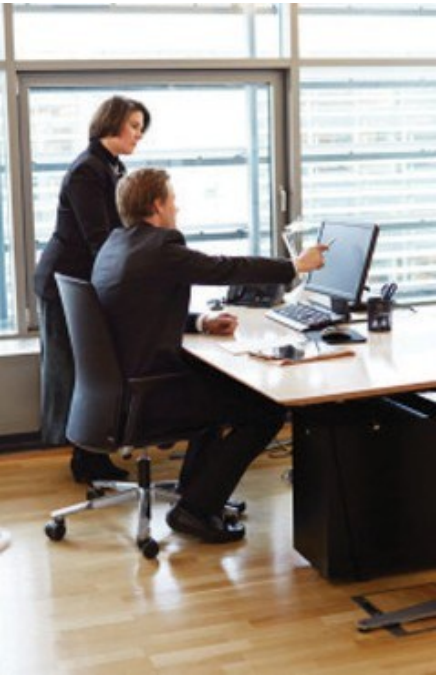
The Situation:

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 Legal Department prior to disclosure.

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Insider Trading

Coworkers 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. Coworkers may not give material, non-public information to anyone or give recommendations about trading to anyone based upon such information.

Certain coworkers 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.



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 coworkers.

Coworkers 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 a coworker, 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, coworkers are encouraged to explain our gift giving policy to the person giving the gift.



Giving Gifts

Among Coworkers

- Coworkers 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 Employees) 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 coworkers 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 coworkers must be accurately accounted for and recorded.

Receiving Gifts

From Third Parties (Non-Company Employees)

- Coworkers 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.
- Coworkers 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 coworkers to enjoy.



Events

- If a coworker is offered tickets or is invited to attend an event that is generally open to the public and valued over $100 (USD equivalent), the coworker 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.
- Coworkers 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 coworkers 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 coworker attending must pay.
- Questionable entertainment, such as “adult” entertainment, that may reflect negatively on the company is prohibited regardless of who may be hosting.

Coworker Conduct

Our coworkers 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 coworkers must avoid engaging in any kind of conduct or business activity that could reflect negatively on the company.

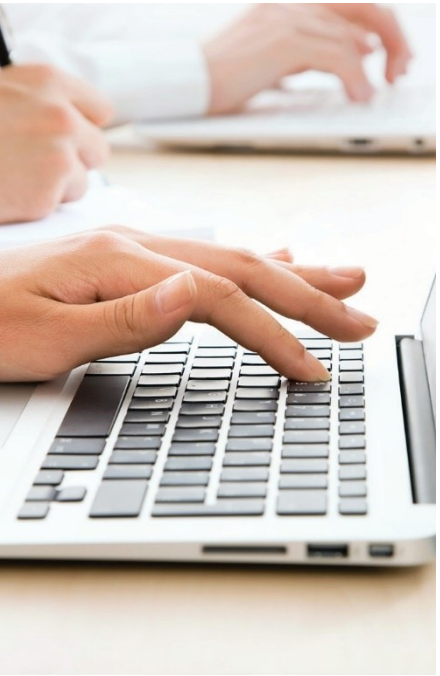
International Exceptions

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 Legal Department 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 coworker 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 coworker in attendance to pay for the meal.



WE PROTECT INFORMATION

Our coworkers 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 Coworker and Customer Data

The Company respects the privacy of its coworkers 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 coworkers 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.



Coworker Records

Access to coworker 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 coworker information responsibly. To ensure the security of such information, do not permanently store confidential coworker 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 coworkers, may not be disclosed to anyone outside the company without the consent of both the coworker 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 coworkers' medical information remain confidential and protected from unauthorized use and disclosure. Coworkers 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 coworkers. See the corresponding policy in the applicable U.S. Policy Manual or Associate Handbook for additional information.

THE CODE IN ACTION

Confidentiality

The Situation:

A large 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

FOR CONSIDERATION

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

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Owner: Global Compliance Department



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 coworkers 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 Legal Department.

Company coworkers 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

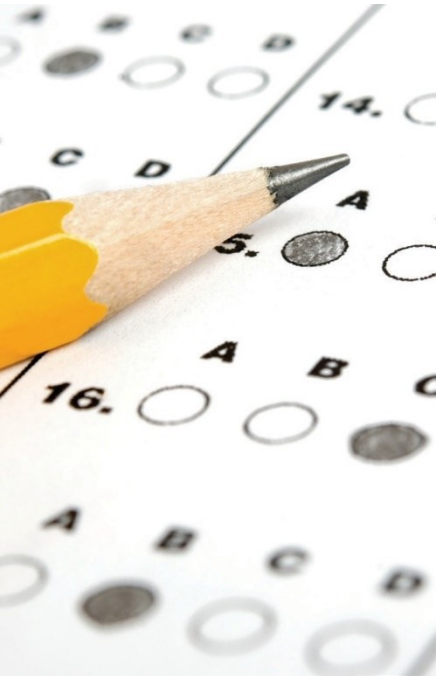
Coworkers are required to acknowledge annually that they have read and are in compliance with the Code.



FOLLOWING COMPANY POLICIES

In addition to this Code, there are other policies which will provide our coworkers additional information and guidance. Coworkers 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
- Global Anti-Corruption/Bribery Policy
- Global Information Security Policy
- Policy for Protecting Personally Identifiable Information
- Records Management Manual
- Business Travel Policy
- Whistleblower Program and Financial Compliance Policy
- Other compliance policies



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 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 or the Legal Department for advice.

Title: Code of Ethical Behavior
Revision Date: November 2026
Owner: Global Compliance Department



CONTACTS

APPENDIX A

CODE OF ETHICAL BEHAVIOR CONTACTS

In accordance with our open-door policy, our coworkers 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.

RICHARD FIEMAN

General Counsel
Telephone: (561) 438-6008
E-mail: Richard.Fieman@officedepot.com

ANITA WONG

Asia Legal Counsel
Telephone: +852 3716 1307
E-mail: Anita.Wong@officedepot.com

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



Office Depot Group

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

Title: Code of Ethical Behavior
Revision Date: November 2026
Owner: Global Compliance Department

Office DEPOT GROUP

Office DEPOT OfficeMax | Office DEPOT BUSINESS



HOTLINE INFORMATION

APPENDIX B

COMPLIANCE HOTLINE STEPS

STEP 1: Contact the Compliance Hotline, which is always available, via the web, ODHotline.com 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 coworkers 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.