The Deluxe Corporation
Code of Business Ethics
Doing well by doing right
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A MESSAGE FROM THE CEO

At Deluxe Corporation, we pride ourselves in conducting business ethically and with integrity. It is these values on which the company was founded more than 100 years ago by W.R. Hotchkiss, values to which we continue to adhere to in all we do for our customers and our partners. As we have grown and evolved over the years, we have maintained our ethical compass because of our exceptional employees within Deluxe and all of our portfolio companies.

We have earned a reputation for the quality of our work, our safety record and for providing our customers and clients with the highest level of service. Our collective dedication to doing what is right and providing the best possible outcomes to our customers is what has always set Deluxe apart and why we continue to be a leader. Our exceptional workforce is the reason we have persisted for more than 100 years. All of our Deluxe employees, working together as one unit, provide the foundation for our future growth and the legacy of this organization.

The Deluxe Code of Business Ethics is another brick in the foundation of our continued success. This document should be used as a tool to guide us through the ongoing transformation of our products and services. This Code aligns with the Deluxe Leadership Principles and is designed to help support and ensure that our business decisions adhere to the high ethical standards expected throughout this organization.

Conducting business with honor and integrity is at the heart of the Deluxe story. Take pride in what you do and strive to do it the right way. Together, we will continue to advance our story into the next century.

Lee Schram
LIVING THE DELUXE VALUES THROUGH THE CODE OF BUSINESS ETHICS

Deluxe has long maintained a steadfast commitment to doing well by doing right. With over 100 years of serving the needs of our customers, our reputation is one of our most valuable assets, only exceeded by the power of our people. THRIVE represents those values that we hold most dear, and you will see throughout the Code of Business Ethics that our values drive the behaviors that we expect in our daily interactions with each other, our suppliers, vendors, customers, consumers and the communities we serve.

Deluxe Values

**TEAMWORK**
Recognizes and relies on the strengths of individuals and teams
Holds self and others accountable
Aligns teams around clear goals/objectives/outcomes
Cultivates effective, collaborative partnerships
Works as one, united Deluxe team

**HONESTY & RESPECT**
Builds trust by taking responsibility for words and actions
Acts with candor and sincerity
Contributes to an engaging work culture
Values all perspectives and opinions
Delivers and accepts feedback thoughtfully

**RECOGNITION & CELEBRATION**
Celebrates milestones and successes
Acknowledges progress and accomplishments against specific goals/objectives
Recognizes others in ways that are meaningful to them
Communicates achievements with team, function and enterprise

**INVENTIVENESS**
Open to new ideas and new ways of thinking
Supports and contributes to positive change
Is curious, explores and takes informed risks
Listens, learns and keeps growing
Innovates and contributes creative solutions

**VALUE CUSTOMERS**
Creates genuine customer connections
Works on our customers’ behalf
Earns and keeps the trust of our customers
Is passionate about understanding our customers’ business and marketplace
Grows and evolves alongside customers

**EXECUTE**
Seeks expertise/best practices from across the organization
Follows through on commitments and promises, delivers best work
 Maintains consistent, focused forward momentum
Streamlines and simplifies how work is accomplished
Moves with urgency while upholding quality
Models and reinforces leadership behaviors
Introduction

Our Code of Business Ethics is the foundation of the Ethics & Compliance program at Deluxe Corporation. Making decisions that are consistent with our core values is what builds on our reputation. We have been known for more than 100 years as a company that has earned the trust of countless consumers. Keeping our ethical compass at the heart of everything we do is what ties us together. Every day, every employee makes decisions to help support the Deluxe culture of integrity that enhances our customers’ trust, upholds our strong ethical culture and makes Deluxe a place people want to work.

Our Code of Business Ethics applies to every single one of us, at every level, in every location, at every portfolio company, from our newest front-line employee to our board members. Violations of our Code are treated seriously and are subject to corrective action up to and including termination of employment.

THE CODE AND THE LAW
Deluxe and our employees comply with all applicable laws, rules and regulations in every jurisdiction in which we operate, including, but not limited to, relevant data privacy laws in every country in which we do business. The Code outlines expectations of behavior beyond what the law requires. We always abide by the strictest standard, whether it is the standard the law dictates or that our Code describes.

HOW TO USE THE CODE
Not every situation can be specifically addressed in the Code. You are expected to exercise judgment to apply the principles outlined in the Code when faced with questions, concerns or issues that do not present obviously correct answers or approaches.

There are many internal resources available to help you find more detail about a particular topic, including:

- The Deluxe Employee Handbook or your subsidiary employee handbook;
- Corporate policies;
- Various best practices, business policies or procedures.

If you are still uncertain, you should seek the advice and direction of a more senior manager, Human Resources, the Law Department or the Ethics & Compliance Hotline. See the Resources section for more details on how to seek help.

You are responsible for understanding these resources and knowing how and when to use them. If you are unsure what is expected of you, talk with your leader and/or your Human Resources representative.
NAVIGATING ETHICAL DECISIONS

It may be helpful to apply a process when faced with ethical decisions.

1. Collect the relevant information (assess objectively).
2. Develop a preliminary decision and test it against the Code. The Ethical Decision Tree (right) can help you with this process.
3. Reach a decision if the facts support your analysis OR reach out for help by consulting the Resources section.

ETHICAL DECISION MAKING

1. Is it legal?
2. Does it comply with Deluxe policies and procedures?
3. Is it ethical and in line with the spirit of the Deluxe corporate values?
4. Could I defend my actions if they were described in the newspaper or on social media?

If you answer YES to all of these questions proceed. The decision is ethical.

NOT SURE? See the resource page (pg. 20) for further guidance and help answering questions.

If you answer NO to any of these questions, stop. This is not an ethical decision.

REPORTING MATTERS

Employees should report all allegations of wrongdoing. Employee concerns will be taken seriously and treated with confidentiality. A third party provider operates a 24-hour, toll-free confidential hotline that employees can use to report an actual or suspected violation of this Code. You are required to report any known violations of the Code and, if requested, cooperate in any investigation. Failure to do so may result in corrective action. Employees who maliciously submit a report they know is untrue may also be subject to corrective action.

Deluxe will pay close attention to all issues reported and conduct prompt investigations where appropriate, particularly in cases involving potential violations of the law. We will cooperate fully with law enforcement and government agencies. Where appropriate, we will provide a response to the individual who reported the issue.

ZERO-TOLERANCE FOR RETALIATION

Employees who report a potential violation in good faith shall not be subject to harassment, retaliation or adverse employment consequences as a result of reporting. Harassment and retaliation is never acceptable.
We Care About Our Customers

CUSTOMER AND INFORMATION PRIVACY
In the course of your work, you may have access to client, customer, business, consumer and/or vendor information. It is the responsibility of every employee to protect and maintain all confidential information in accordance with applicable legal and contractual restrictions, as well as relevant Deluxe policies. The collection, use and disclosure of personally identifiable consumer information is particularly sensitive and generally subject to specific rules and restrictions. Confidential information should only be shared with Deluxe employees who need it to perform their jobs. Failure to properly protect and secure confidential information may impact our performance, value and reputation, may damage our consumer and business relationships, and may result in legal liability.

Every employee is responsible for knowing what customer information is, how to protect it, and appropriate methods for handling, storing and destroying this data. Employees are required to understand and comply with the standards and guidelines provided to them to ensure we respect and protect customers’ personal privacy. An employee who violates our Data Privacy and/or Information Security policies may be subject to corrective action.

MARKETING AND ADVERTISING
Our customers, suppliers, communities, vendors and shareholders know that they can trust us to do what we say and to act with their best interests in mind. You must provide customers with clear and accurate information to help them make informed buying decisions. Accurate information is both the foundation of our advertising practices and the way we communicate the competitive advantages that distinguish Deluxe from our competition. This is an important responsibility to our customers and we take it very seriously.

ETHICS IN ACTION
Small Business Revolution
Deluxe has been a champion of small businesses since 1915, helping them solve their business challenges — first with payment solutions, and today, with a full suite of services to help them run and market their businesses. In our centennial year, we launched the Small Business Revolution project to shine a light on the customers we serve, showcasing the stories of small businesses across the country. Along that journey, we saw that small businesses are the heartbeat of their communities, and nowhere is their impact more apparent than in our small towns. So we took the Small Business Revolution to Main Street to award one small town – and its small businesses – a $500,000 revival, including marketing and physical improvements. The transformation was captured in an original documentary series and showcases how a little money and a lot of heart can make a real impact. Watch the series at smallbusinessrevolution.org.
We Honor and Respect Each Other

Our family of Deluxe employees represents the single most valuable asset we bring to the market. We care deeply about the employee experience and believe that our values of Teamwork, Honesty, Respect and Inventiveness set us apart from other workplaces. To ensure that we all have similar expectations, we have established policies and procedures for our workplace that help to support the environment we aim to cultivate for all employees.

HONOR DIFFERENCES AND DIVERSITY
At Deluxe, we celebrate differences and place value on diversity in everything we do. We will not discriminate based on age, sex, race, color, ethnicity, citizenship, national origin, sexual orientation, gender identity, creed, religious preference or belief, disability, marital/family status or any other characteristic protected by law. Other characteristics may be recognized and protected under specific national, provincial, state or local laws, regulations or ordinances. Our policies and procedures are focused on ensuring this policy is followed during hiring, selection for training, promotion, transfer, layoff, termination, leaves of absence, rates of pay or any other term or condition of employment. When necessary, Deluxe will provide reasonable accommodations for disabled employees, those with specific religious requirements or other qualifying statuses. Deluxe respects all differences. Discrimination not only contradicts our values as a company, it’s also against the law.

SITUATION
Sue shared, “Several coworkers and I are friends on Facebook. Yesterday, a coworker posted about a protest being organized nearby regarding building a new mosque in the neighborhood. I know some of the other team members are Muslim although I am not. I don’t want anyone to think I am okay with this but it was posted after hours on his page and not mine. What should I do?”

APPROACH
Because Sue has noticed something that could be potentially harassing to coworkers, Sue should report her observation to her manager or Human Resources.
We Honor and Respect Each Other

HARASSMENT-FREE WORKPLACE
Deluxe is dedicated to providing a harassment-free workplace. This means that harassment is prohibited on the basis of age, sex, race, color, ethnicity, citizenship, national origin, creed, sexual orientation, gender identity, religious preference or belief, disability, marital/family status or any other characteristic protected by law. Various national, state, local and provincial laws may include additional protected categories.

SITUATION
Greg’s story: “My team always goes for walks together at lunch. The other day, I noticed that Joe did not walk with the rest of the team and did not go to lunch with them. I also noticed that Joe has been distant from the team lately and does not seem to be actively involved in conversation as much. Joe recently announced his engagement to his partner, Rob, and talked excitedly about their wedding plans a couple of weeks ago. I don’t want to be too nosy so I think I will wait to see if Joe comes to me. Is my response enough?”

APPROACH
Since Greg has observed behaviors that seem to be out of the norm for Joe’s interactions with the team, it could be a sign that there is an issue. Greg should ask Joe about any concerns he may have and remind him we take all concerns seriously. Greg should ensure we have done everything we can to understand if there are any potential issues of harassment or discrimination.

SITUATION
Sandy is just a few years from retirement and recently applied for a new position within her department. She felt very qualified and has received several promotions over the last 25 years, along with commendations for her outstanding work and product and team leadership initiatives. The position was awarded to a much younger applicant who has been with the company for less than two years and, in Sandy’s opinion, was much less qualified for the job. Now, Sandy is concerned that she did not get the position because of her age.

APPROACH
Employment decisions at Deluxe are based on a person’s skills, experience and ability. If you are concerned that age played a role in the decision, talk to the hiring manager or your Human Resources representative so that the company can conduct an investigation regarding the matter and follow up with you once the investigation is complete. Deluxe encourages all employees to speak up and the company does not allow any form of retaliation against individuals who make a complaint in good faith.
We Honor and Respect Each Other

SAFETY AND SECURITY IN THE WORKPLACE
At Deluxe, we take our responsibility to provide a healthy and safe workplace seriously; it is essential for employee and customer satisfaction. Likewise, every employee has a responsibility to work safely and encourage others to maintain a healthy and safe workplace. You are expected to work safely and abide by Deluxe’s established safety practices and procedures. Safety also relates to team members’ behavior at work. Deluxe insists on a work environment that is drug and violence free. You are expected to perform your very best every day, make responsible choices and comply with applicable safety laws and Deluxe policies. You should also report any work-related injuries or illnesses to your manager or a Human Resources representative immediately.

SITUATION
John has had a sore back lately and he had a couple of muscle spasms. His doctor prescribed some muscle relaxants that will help him feel better as needed, but they say on the label not to take while operating machinery. He thinks that maybe taking some over-the-counter pain relievers might help instead.

APPROACH
Over-the-counter medications are legal. Does that make it okay to use them? It depends. If you are taking over-the-counter or prescription drugs, it’s your responsibility to be aware of any potential effect such drugs may have on your ability to work safely and communicate that concern to your manager. If there is any risk to you, your co-workers or our customers, you should not take that medication during the work day.

WAGE AND HOUR
Deluxe believes everyone should be paid fairly for the work they do. Deluxe follows applicable national, provincial, state and local laws and regulations that govern wage and hour, including pay rates, overtime, meal and rest breaks. These laws and regulations apply and it is never okay to ignore or work around them. Violation of laws and regulations should be reported immediately to the Law Department or to the Hotline.

SITUATION
As an administrative assistant, Stephanie is paid on an hourly basis, but sometimes gets calls from her manager after hours. Her manager, Stan, knows these calls should be entered as time worked but has made it clear that overtime is not acceptable. Stan also expects Stephanie to be in the office a full 40 hours each week, so she does not enter these calls as time worked. Over a given month she is losing anywhere from 30 minutes to 3 hours of pay. Stan realizes this is happening, but does not say anything because he does not want to pay the overtime.

APPROACH
Stan shouldn’t be encouraging Stephanie to work outside of her assigned hours each week. He should work with Human Resources to make sure that Stephanie is being treated fairly and that work hours are accounted for accurately. Stephanie should reach out to Human Resources with her concerns if she cannot reach a solution with Stan.
We are Responsible Stewards of Our Shareholders

MAINTAINING ACCURATE FINANCIAL RECORDS
Deluxe has a responsibility to provide our shareholders with a fair and truthful financial picture of how we are doing as a company, and we are committed to providing fair, accurate, timely and understandable disclosures in our external communications. The U.S. Securities and Exchange Commission and other governing bodies have strict rules about the accuracy of our financial statements and disclosures and about the strength of internal controls over financial reporting.

Our Assurance and Risk Advisory Services team tests our internal controls periodically, and an outside auditor checks our internal controls over financial reporting and the accuracy of our financial statements and disclosures.

It is your responsibility to follow all accounting standards established for your area.

DISCLOSURE OF INFORMATION
Speaking with a clear, unified voice helps strengthen the Deluxe messaging and brand. Unless approved by the Executive Leadership Team, you may not speak with any representative of the media on behalf of Deluxe. If you are ever contacted by the media to speak on behalf of Deluxe, refer them to the Public Relations team at askbrand@deluxe.com. All Deluxe-related public communications, articles, speaking opportunities and inquiries from the press or the financial analyst community must be referred to Public Relations or Investor Relations.

SITUATION
Yolanda works in finance in support of the Small Business Service segment. Since we are a publicly traded company, we hear a lot about meeting goals and there is a lot of pressure to do so. Our bonuses and ultimately our jobs depend on the success of the company. Yolanda knows that we are at the end of the fiscal quarter and we’re just a bit shy of goal. We are a couple days away from closing a deal that would bump up our numbers and Yolanda’s manager told her to count it toward this quarter’s numbers. Yolanda is confused about what to do next.

APPROACH
Yolanda should follow through on her concerns and seek guidance through the Hotline or by escalating within Finance leadership. Deluxe is committed to providing financial information that meets all legal standards. It is always appropriate to speak up if you don’t understand or if you have concerns.

SITUATION
Deluxe just announced a new acquisition and the services we will be offering through it are amazing. The entire company is simply abuzz with excitement. A reporter from a local paper called Max to ask about employee feelings and how the new company will impact our strategy and financials. How should Max respond?

APPROACH
Deluxe employees are not authorized to discuss the business, product assortment or potential business relationships. Media inquiries should be directed to the Deluxe Public Relations team.
We are Responsible Stewards of Our Shareholders

SECURITIES TRADING
Deluxe supports fair, open securities markets and strives to maintain our reputation as a company that is trusted to deal honestly everywhere we do business. Insider trading occurs when someone buys or sells a company’s stock while in possession of information that is not available to the public — like unreleased sales figures, or news about an upcoming merger or a leadership change that hasn’t been announced yet. Insider trading not only distorts financial markets, but it is also illegal.

It is against the law, and against our policy, for you to trade stock of Deluxe or another company (like a vendor) while you possess material, non-public information about Deluxe or the other company. You also cannot pass along material, non-public information to anyone else (including members of your household) who might use it to make a trading decision. Even if you do not disclose the specific reason when you pass along a tip to buy or sell, it is still a violation of the law and our policy.

INTELLECTUAL PROPERTY
Deluxe values our strong brands and protects the intellectual property that supports our brand experience. Deluxe’s intellectual property includes things like our:

- Trademarks (brands, logos and slogans);
- Copyrights (creative designs, software, photos and images);
- Patents (innovations and inventions);
- Trade secrets (non-public information that offers a competitive advantage).

It’s up to you to show respect for the laws governing copyright, fair use of copyrighted material, trademarks and other intellectual property whether owned by Deluxe or others. You do this by following the policies and processes in place for developing, protecting and enforcing Deluxe’s intellectual property rights. You also do this by dealing fairly with the intellectual rights of others. This may include the rights to things like music, logos, software, videos, images, designs and even a person’s name or likeness.

Deluxe strives to never infringe on the rights of others, so you are always expected to obtain any necessary permission required by a third party before using that party’s intellectual property.

If you have a question or concern, please contact the Law Department.

SITUATION
Kelly heard from her manager that our earnings per share estimate was going to be lowered during the next investor call. She decided to mention it at dinner with her brother because her brother is an investment advisor with lots of friends who invest in Deluxe stock. They all decide to sell stock. Kelly is proud because she probably saved herself, her brother and lots of other friends money.

APPROACH
Providing significant non-public company information is against the law. It is illegal to trade stock on that information and it’s illegal to pass the information along to help others with a trading decision.
USE OF SOCIAL MEDIA
Deluxe believes that our communications should accurately reflect our brand. While we all work together at Deluxe, we are also individuals with our own thoughts and interests. If you choose to publish your thoughts or post information about Deluxe on social media, you are responsible for that content. That means both disclosing that you are an employee of Deluxe and making it clear that your opinions are yours, not those of Deluxe. Please refer to the Deluxe Social Media policy for more information.

SITUATION
Michael was recently on some of his favorite social media sites and saw some negative comments about Deluxe that he thinks are untrue. To correct any misperceptions, Michael decides to post his own positive review. Is this wrong?

APPROACH
Michael needs to make sure that he identifies himself as a Deluxe employee, and that his opinions are his own and do not represent Deluxe. He should make sure that he communicates in a respectful and honorable manner that reflects well on his own character.

USE AND PROTECTION OF CORPORATE ASSETS
Deluxe protects our company assets so we can better serve our customers and maintain value for our stakeholders. Deluxe assets — whether they are office supplies, corporate credit cards, cash or information — are meant to be used for the benefit of the company. Deluxe assets include financial assets, company property, products, inventory, supplies, intellectual property and information technology. Information technology includes, but is not limited to, facilities, equipment, supplies, services and other resources to aid in processing, storing or carrying electronic data, information or communications. It also includes computers, networks, network connections, mobile phones, smart phones and tablets. These assets are not for personal gain or for the benefit of others outside of Deluxe. It is your responsibility to keep Deluxe assets safe from loss, theft, damage, inappropriate use or other forms of fraud.

If you suspect theft in the workplace, or if you become aware of misuse of company assets, report it immediately.

SITUATION
As part of her position, Jaime has a OneCard to make various transactions, whether it’s paying for a work trip, purchasing promotional items for a campaign or getting office supplies. Recently she was at Target buying some supplies for the team and she picked up a salad for herself for lunch while she was there. When she was checking out, she forgot to separate her personal food purchase from her work transaction and didn’t realize it until it was all done. It’s such a small cost…but how can she fix it?

APPROACH
Jaime knows that she can’t expense personal items to the company and putting personal charges to her card should only happen when necessary, but everyone understands that small mistakes can happen. The important decision point is what to do once a mistake has been identified. Jaime should check the box next to the item on her expense report for “personal charge” so that the company does not pay for that item and she will be charged instead. She can also reach out proactively to her expense card contact and notify them of the error.
We Compete Fairly

CONFLICTS OF INTEREST
Deluxe believes business decisions should be made with integrity and not influenced by a conflict of interest. A conflict of interest arises when judgment can be influenced, or might appear to be influenced, by the possibility of personal benefit. Employees should always be aware of possible conflicts and look to avoid them. That means you are responsible for ensuring that your business decisions are based on how those decisions will benefit Deluxe, not on how they might benefit you (or your immediate family) personally. At Deluxe, we do not just avoid conflicts of interest, we avoid and disclose any activity that could even appear to be a conflict of interest.

A few common examples of situations that may be considered conflicts of interest include:

• You, or a person related to you, has a substantial financial interest in a company that does business with, wants to do business with or competes with Deluxe.
• You, or a person related to you, perform services (e.g., directive, managerial, contracting or consulting) for a company that does business with, wants to do business with or competes with Deluxe.
• You represent Deluxe in a transaction with a company in which you, or a person related to you, has a substantial financial interest.
• You, or a person related to you, competes with Deluxe in the sale or purchase of property.
• You solicit, accept or are reimbursed for any personal gifts, travel, favors, housing, services, excessive meals or entertainment, or anything else of value from a person or company that does business with Deluxe.

All employees are responsible for notifying their manager about any situation that they think creates, or could create, a conflict of interest or the appearance of one. Your manager will help contact the appropriate resources in the Law Department. Please note that our Conflict of Interest and Gifts and Entertainment policies also extend to your family members and close personal relationships, including members of your economic household (sometimes referred to as “related parties”). These include spouses, significant others, civil partners, sons, daughters, parents, siblings, in-laws, stepfamilies or any similarly close relation.

SITUATION
Victoria, a call center team lead, was approached by her employee, Rob, who requested a change in his standard work schedule to accommodate a part time job he recently accepted. After further discussion, Victoria learned Rob’s part-time job was at VistaPrint, a direct competitor to Deluxe’s printing business.

APPROACH
Victoria should discuss Deluxe’s policy with Rob, in particular pointing out that his part-time employer is in direct competition with Deluxe. In general, an employee may not, directly or indirectly, promote, participate or engage in any activity or other business that competes with the company. An employee may not perform work for a competitor or anyone doing business with the company.

SITUATION
Alison wanted to make some extra money and decided to sell cosmetics from her desk at corporate headquarters. She talked with her manager, Jacob, about her new endeavor.

APPROACH
Alison and her manager should discuss Deluxe’s policy regarding outside employment. Jacob should ensure that Alison understands that she should not solicit or conduct any outside employment or business activities while on company time.
We Compete Fairly

**ANTITRUST AND COMPETITION LAW**
Antitrust and competition laws help to make sure that competition is fair. All Deluxe employees are expected to follow domestic and international antitrust and competition laws.

For example, you should never do any of the following:

- Agree with a competitor to set prices, terms, or conditions of sale, output or production (price fixing);
- Agree with a competitor to set bids to be submitted (bid rigging);
- Agree with a competitor to freeze out or not deal with vendors or distributors, other competitors or customers (group boycott);
- Agree with a competitor to split territories or customers (territory or customer allocation);
- Offer to pay bribes or kickbacks in an attempt to do any of the above.

**CORPORATE OPPORTUNITIES**
As a Deluxe employee, you may find yourself in a situation where you could benefit personally — and unethically — from the things you see, hear, use or know. For this reason, employees and members of the Board of Directors cannot:

- Take personal advantage of opportunities that should first be offered to the company;
- Use corporate property, information or position for personal gain;
- Compete with Deluxe or its brands.

Employees and Board members must put Deluxe’s legitimate interests first when the opportunity arises. Questions should be directed to the Law Department.

**SITUATION**
Charlie and his sales team went to a large industry conference. After the day session ended, they all went to the conference site bar to talk about the day and their prospective clients. They were excited about all of the potential sales and were talking strategy for pricing the product.

**APPROACH**
Charlie and his sales team should exhibit more caution. It is entirely possible that competitors could have overheard the discussions and may attempt to set prices at or lower than the discussed prices. If a situation like this happens, it is important to contact the Law Department with as many details as possible to help determine next steps.
We Compete Fairly

GIFTS, ENTERTAINMENT AND BUSINESS RELATIONS
Gifts and entertainment can help build relationships, but they must never influence decisions, nor should they ever be considered part of “doing business.” Even the appearance of having our decisions improperly influenced is unacceptable as it will reflect negatively on the trust that each of our customers has in Deluxe. Receiving gifts from vendors and suppliers can damage our reputation as a company and make it harder for customers to trust us. It is never acceptable to solicit gifts, gratuities, or business courtesies on behalf of Deluxe for the personal benefit of an employee, family member or friend. It may be acceptable, with management approval, to entertain or provide small gifts to a customer, supplier or business partner of Deluxe, as long as they meet the criteria set forth in our policies.

SITUATION
Lena has been invited to a Minnesota Wild game by one of our suppliers. Can she attend?

APPROACH
Attendance at local sporting events is generally acceptable if the event is attended by the supplier/vendor, you are intending to talk about business for at least a portion of the time and the costs involved are in line with local custom for business-related entertainment. Attending a high-profile, expensive sporting event such as the Super Bowl, Ryder Cup, Stanley Cup play-offs, etc., would not generally be acceptable as the ticket cost and demand for these types of events is high and likely exceeds the thresholds set forth in our company’s Conflict of Interests and Gifts and Entertainment policies. Regardless of value, you should always use good business judgment and report the gift to your manager. There may be reasons why attending a high-profile event would be appropriate, but all proper approvals and escalations should be documented.
We are Dedicated to Our Communities

Deluxe believes in supporting and strengthening the communities where we live and operate. We are committed to making a tangible difference in our communities through employee volunteering, community sponsorships and charitable donations.

CHARITABLE CONTRIBUTIONS
As part of Deluxe’s annual charitable giving program, the company provides funds to nonprofit organizations. Visit deluxecares.com for more information.

ETHICS IN ACTION

Shop Local
Every year, Deluxe employees show their passion for small business by rallying together for our annual Shop Local event, where employees pick a local retail-heavy Main Street to do one night of holiday shopping. What began as a small effort in 2012 with 50 Minnesota employees has become a cross-company coordinated event with more than 300 employees from three different locations contributing thousands of dollars to small businesses one night every November. Employees love this event — from the unique gifts they find for their loved ones and the way we’re demonstrating our values as a company, to the coveted Deluxe signature scarf each person receives.
We are Dedicated to Our Communities

ENVIRONMENTAL
As part of the Deluxe commitment to the environment, we aim to continuously improve the environmental performance of our operations, support our customers responsibly and be valued stakeholders in the communities in which we operate. Deluxe believes that it is your responsibility to behave responsibly by reducing energy consumption through proactive energy conservation measures, by recycling when and where available, by innovating and reducing our packaging footprint and by optimizing factory utilization.

ETHICS IN ACTION
Ethics in action is not only about people, but also about the environment in which we operate. Deluxe is committed to protecting the environment by engaging in responsible business practices. As part of Deluxe’s commitment to the environment, we continue to drive sustainability improvements throughout all of our locations. Our Sustainability Council meets regularly to focus on integrating and accelerating our enterprise-wide sustainability efforts by reducing our energy consumption, using more renewable sources of energy such as wind power, and purchasing sustainable materials for our products. We aim to continuously improve the environmental performance of our operations by partnering with suppliers that promote sustainable business practices, as well as seek opportunities to eliminate wasted material, and decrease the miles we transport products to reduce our carbon emissions.

Deluxe continues to review every aspect of our business — from the materials we use in our products and how we manage our facilities to the role we play in our communities — ensuring our growth stems from sustainable practices. We strive to support our customers responsibly and be valued stakeholders in the communities in which we operate. Deluxe believes that every employee has the responsibility to behave in an environmentally conscious way by reducing energy consumption through proactive energy conservation measures — by conserving water and minimizing waste, and by recycling waste materials that cannot be eliminated.
We are Dedicated to Our Communities

ANTI-BRIBERY COMMITMENTS
Deluxe believes in bringing good judgment and integrity to every business interaction and decision we make and does not tolerate bribery or unethical practices of any kind. No team member or third party working on Deluxe’s behalf may offer, give or receive a bribe under any circumstances. A bribe can be anything of value and is not limited to a cash payment.

It can also include gifts, travel, excessive meals or entertainment, offers of employment and charitable or political contributions. If a third party or government official implies that a bribe is just the way business gets done in his or her country, the answer is simple: we do not do it.

If you work directly with government officials, or if you hire someone who will work with government officials on Deluxe’s behalf, make sure you understand your responsibilities for ensuring compliance with Deluxe’s Anti-Bribery policy.

EMPLOYMENT CONDITIONS
Deluxe is committed to ensuring proper employment and helping to detect and prevent human trafficking. We will not knowingly do business with a vendor or business partner that illegally or improperly employs underage workers or any form of forced labor. Child labor, prison labor, slavery and indentured servitude are not permitted in any part of our supply chain. We work with our suppliers to ensure that we audit to the standards in our Code of Supplier Conduct and we educate our sourcing team to raise awareness.

INTERNATIONAL TRADE
Deluxe is committed to complying with all applicable laws that govern international trade. If your work is governed by U.S. custom laws, it is your responsibility to understand the laws and regulations that relate to international trade. We also expect all of our vendors to know and understand the laws that apply to their products, including those of customs and any other U.S. government agencies.

All countries have laws dealing with the import and export of products and the exchange of money. Additionally, some countries, including the U.S., prohibit trade with other countries or with certain individuals or groups within that country. Any employee whose area of business includes an international trade component or process must adhere to the governing laws, regulations or restrictions that relate to international trade.

When importing or exporting product, internal controls must be in place and adhered to in order to ensure import/export regulatory compliance, which includes detailed recordkeeping requirements, and compliance with any trade-partner restrictions put into place by either the importing or exporting country. Serious criminal and civil penalties may be imposed for failure to adhere to these laws, regulations or restrictions. If you work in our supply chain, be sure that you (and our vendors) provide accurate product descriptions and correct tariff classifications, valuation information and country of origin statements for all items we import or export, whenever required.
Waivers

In rare cases, it might be appropriate to waive a part of the Code of Business Ethics. Any waiver applicable to our executive officers or Board members may be made only by Deluxe’s Board of Directors (or a committee of the Board) and will be promptly disclosed to our shareholders.

Resources

Deluxe Ethics & Compliance Hotline
1-800-231-1757

Deluxe Ethics & Compliance Online Intake
www.deluxe.com/hotline

Brand and Public Relations: AskBrand@deluxe.com
Employee Relations: EmployeeRelations@deluxe.com
Information Security: ITSecurity@deluxe.com
Investor Relations: Investor.Relations@deluxe.com
Law Department: Ethics@deluxe.com
Privacy: PrivacyProgramOffice@deluxe.com
Personal Commitment

I acknowledge that I have received and will comply with the Deluxe Code of Business Ethics (the Code). I also understand that I have the responsibility to review Deluxe’s policies and procedures. I understand and agree that the Code is not an employment contract between Deluxe and me and that violation of the policies and ethical standards outlined in the Code may subject me to disciplinary action up to and including termination without notice. I understand that if I have questions related to the standards of conduct outlined in the Code or other company policies not covered in the Code, I am encouraged to discuss them with my manager, Human Resources, the Law Department, Employee Relations, or the Hotline.

I also understand that I may be required to sign one or more annual statements reporting conflicts of interest or receipt of gifts and gratuities.

SIGNATURE

DATE

/ / 

PRINT NAME

EMPLOYEE T-NUMBER

BUSINESS UNIT OR DEPARTMENT

LOCATION