

LSC COMMUNICATIONS SEPARATION PAY PLAN

Summary Plan Description

October 2025



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INTRODUCTION

LSC Communications LLC (“LSC”) maintains the LSC Communications Separation Pay Plan (the “Plan”) to provide benefits to eligible employees whose jobs are lost as a result of a workforce reduction or job elimination. The Plan is a component benefit program under the LSC Group Benefit Plan. Generally, the Plan provides eligible employees with a specified number of weeks of regular separation pay based on your length of continuous service with LSC.

Regular Separation Pay Formula:	
1 Week's Pay x Years of Continuous Service = Regular Separation Pay	

The Plan pays a minimum 2 weeks, up to a maximum of 13 weeks.

This Summary Plan Description (“SPD”) describes the terms of the Plan, amended and restated as of April 1, 2021 and as subsequently amended through October 2025. This SPD replaces all prior SPDs. This SPD explains who is, or is not, eligible for benefits, when benefits are provided, the amount of benefits, and various administrative provisions. Please note that if you are an employee of an acquired company, special rules may apply to you – if you want to know if this may apply to you, please contact the Administrator.

We have tried to make this SPD as complete, accurate, and up-to-date a description as possible. However, in the event there is a discrepancy between this SPD or any other summary information and the legal Plan document, the Plan document governs.

In addition, nothing in this SPD should be interpreted as an employment contract, nor does it create an entitlement to any benefit from LSC. LSC reserves the right to change or terminate the Plan and benefits payable under the Plan at any time.

WHO IS ELIGIBLE

If you are eligible under the Plan, your benefits will be provided automatically (that is, no enrollment is required) at no cost to you. Generally, you are eligible under the Plan if:

- You are employed by and considered to be an “employee” of a participating employer (a complete list of participating employers may be obtained upon written request to the Administrator), including when you are on a leave of absence authorized by your employer under its human resource practices;
- You are eligible for coverage under a participating employer’s medical plan;
- Your employment with LSC and its affiliates (collectively, the “LSC Group”) is terminated;
- You satisfy the Plan’s requirements for “regular separation pay” or “non-regular separation pay” (as defined in the Plan and summarized in this SPD); and
- You are not any of the following:
 - A fully commissioned sales representative, meaning, a sales representative who does not receive a base salary;
 - Hired as an intern or on a temporary basis, vacation relief basis, leave of absence relief basis, seasonal basis, or any similar basis;
 - Hired under a written or oral agreement that classifies you as an independent contractor or a consultant, or that otherwise indicates you are not eligible to participate in this Plan, or if you are an employee of another entity, even if you are also determined to be an employee of a participating employer;
 - Employed by a location or operating unit that is not part of a participating employer, or employed by a participating employer but you are a member of a group of employees that is designated as excluded from coverage under the Plan;
 - Represented by a union and your union’s collective bargaining agreement with a participating employer does not provide for your participation in the Plan;
 - Performing services for a participating employer on a temporary or a permanent basis and are retained, employed, or hired by or through an agency, a temporary help or technical help firm, a staffing or employee leasing firm, a professional employer organization, or another party; or
 - Performing services for a participating employer, and your services are governed by (or purportedly governed by) a written or oral independent contractor, consulting, fee-for-service, or similar agreement or arrangement, even if the services are:
 - Outside the scope of the agreement or arrangement; or
 - Performed after the agreement or arrangement has expired, regardless of whether the agreement or arrangement is extended.

If you are represented by a union and your union's collective bargaining agreement with a participating employer provides for participation in the Plan, please refer to the collective bargaining agreement for any special terms and conditions that may apply to your participation.

HOW THE PLAN PROVIDES SEPARATION PAY

OVERVIEW

You may be eligible to receive regular separation pay or non-regular separation pay (or any combination of these two types of benefits) from this Plan. This section describes when you may qualify for regular separation pay and how regular separation pay is calculated. This section also provides a description of non-regular separation pay which LSC, in its discretion, may award to you.

QUALIFYING FOR REGULAR SEPARATION PAY

You are eligible for regular separation pay from the Plan only if you:

- Are an eligible employee under the Plan (as described in the “Who Is Eligible” section beginning on page 4);
- Experience a “qualified separation”; and
- Timely execute a plan release and a separation agreement, and return the required items to your local Human Resources Department (unless either or both are waived by LSC).

The plan release will provide that, among other things, you release the LSC Group and related persons from all claims you may have against them.

The separation agreement, if any, may provide that you agree to one or more restrictive covenants (including non-competition, non-solicitation of customers or employees, and nondisparagement covenants and covenants addressing infringement of proprietary rights and nondisclosure of confidential information) for the benefit of the LSC Group, as may be required by LSC.

Generally, a “qualified separation” means:

- Your job with a participating employer is terminated by your employer due to a permanent reduction (as determined under your employer’s policies) in force or an elimination of your position that is intended by your employer to be for at least 12 months; and
- As a result, are no longer employed by or performing services for LSC.

Special Rules for Employees on Approved Leave of Absence

If you are on an approved leave of absence and, during such approved leave of absence, a permanent reduction in force or an elimination of your position occurs, you will not be treated as incurring a qualified separation unless:

- You properly seek to resume active employment within the time, and in the manner, prescribed by your employer’s allowable absence policies and no comparable position is available (as determined by LSC) and, as a result, you incur a termination of employment; or
- Your job loss is caused by a facility closure or the elimination of an entire occupation or job classification (as determined by the Administrator).

WHAT DOES NOT CONSTITUTE A QUALIFIED SEPARATION

You will not be considered to have experienced a “qualified separation” under any of the following circumstances:

- In connection with your termination of employment, you receive certain types of benefit enhancements (sometimes referred to as “window benefits”) under a retirement plan sponsored by the LSC Group (including a nonqualified plan) (a “Pension Plan”).
- You accept a position performing services for LSC or another entity and the position was arranged, directly or indirectly, by the LSC Group, unless the new position is of limited duration performing services for the LSC Group for the purpose of wrapping up or helping with the transition of work and at the request of LSC, each as determined by the requesting entity. If the position is with the LSC Group, or with an entity to which assets or stock of LSC or an affiliate are transferred, the position will be deemed to have been arranged by LSC.
- The LSC Group has arranged, directly or indirectly, for you to have an offer of employment with, or an offer to perform services for, LSC or another entity, unless, in certain circumstances, the offer is made by LSC or an affiliate and is not for a position comparable to your prior position (as determined by LSC) and you do not accept the offer. If the offer of employment is with the LSC Group or occurs in connection with a transfer of assets or stock of LSC or an affiliate, the LSC Group will be deemed to have arranged for such offer.
- Your employment is terminated pursuant to LSC’s policies or rules (including, without limitation, LSC’s Positive Counseling, Workplace Violence, Leave of Absence, Harassment, and/or Drug and Alcohol Free Workplace Policies), as determined by LSC, and is permitted under applicable law to not constitute a “qualified separation.”
- You are discharged for performance reasons (as determined by the LSC Group).
- Any other circumstances that, based on the intent and purpose of the Plan, should not entitle you to regular separation pay.

In addition, you will not be entitled to regular separation pay under any of the following circumstances:

- Your death is the reason your employment terminates.
- Your termination is classified by LSC as a “constructive termination”.
- There are changes in your job title or description, responsibilities, location, pay, or benefits (regardless of the magnitude of the change).
- You voluntarily separate from employment, for example by quitting or retiring. Importantly, if you quit or resign before your employer-determined release date in connection with an employer-initiated termination of employment, you will be deemed to have not had a “qualified separation” and you will not be entitled to regular separation pay.

The Plan document contains a more complete definition of the term “qualified separation” (and the events that will not constitute a “qualified separation” or otherwise will cause you to not be entitled to regular separation pay) and the meaning of other terms used in this SPD.

REGULAR SEPARATION PAY AMOUNT

If you become eligible for regular separation pay on or after April 1, 2021, you will receive one week of your weekly base pay for each whole year of continuous service, subject to a maximum of 13 weeks’ base pay and a minimum of 2 weeks’ base pay. For these purposes, a “year” means a period of 12 consecutive months.

Examples: Calculating Number of Weeks of Regular Separation Pay

Suppose you were hired by LSC on January 1, 2019, remain continuously employed by LSC until you incur a qualified separation on July 1, 2024, and timely execute and return a plan release and separation agreement. Your continuous service (calculated as described below) under the Plan would be 5½ years. Because you receive one week of your weekly base pay for each full year of continuous service, you are entitled to five weeks of regular separation pay.

Now, assume the same facts except that your hire date with Moore Wallace (a predecessor of LSC) was July 1, 1994 (and your service prior to April 1, 2021 was recognized by action of LSC). Your continuous service (calculated as described below) under the Plan would now be 30 years. Because you receive one week of your weekly base pay for each full year of continuous service, but cannot receive more than 13 weeks’ base pay, you are entitled to 13 weeks of regular separation pay.

Finally, now assume the same facts except that your hire date with LSC was July 1, 2024. Because your full years of continuous service would only be one year, you would be entitled to the minimum of two weeks of regular separation pay.

If this Plan pays you regular separation pay, and another plan provides you separation pay or a benefit similar to separation pay, you will receive the greater of the two benefits, but not both.

HOW WEEKLY BASE PAY IS DETERMINED

To determine your weekly base pay, if you are an hourly employee, multiply your regularly scheduled hours of work per week by your base hourly rate, as determined by your employer.

If you are a salaried employee, multiply your regular periodic base salary, as determined by your employer, by:

- 12, if you are paid monthly;
- 24, if you are paid semi-monthly;
- 26, if you are paid bi-weekly; or
- If you are paid at a different frequency, the number of payments you receive annually under your pay schedule.

Then divide by 52 to calculate your weekly base pay.

Examples: Calculating Weekly Base Pay

Suppose you are an hourly employee and are regularly scheduled to work 40 hours per week at a base hourly rate of \$10. Your weekly base pay for purposes of the Plan is calculated as follows:

$$40 \text{ hours} \times \$10 = \$400$$

Suppose you are a salaried employee and your regular periodic base salary is \$2,500, which is paid semi-monthly. Your weekly base pay for purposes of the Plan is calculated as follows:

$$\$2,500 \times 24 = \$60,000 \div 52 \text{ weeks} = \$1,153.85$$

HOW CONTINUOUS SERVICE IS DETERMINED

General Rules

Generally, your period of “continuous service” under this Plan means your most recent continuous period of service as an employee of LSC or another participating employer. If you have remained (i) an employee of a participating employer, (ii) eligible for coverage under a participating employer’s medical plan, and (iii) not otherwise ineligible to participate in this plan (as described in the “Who Is Eligible” section of this SPD) since December 4, 2020, then your “continuous service” will also include your most recent continuous period of employment as an “Eligible Employee” with an “Employer,” each as defined in the LSC Separation Pay Plan maintained by LSC Communications US, LLC before December 4, 2020.

If you leave and return to your employment with LSC within 30 days, then you are treated as if you did not interrupt your continuous period of service (*i.e.*, you are treated as though you remained employed during that period), unless you receive a “window benefit” in the form of an enhanced pension benefit from any Pension Plan. Alternatively, if you leave and return to employment with LSC more than 30 days later, only your continuous service from the date you returned to employment (your most recent hire date) counts in calculating your regular separation pay.

Also, if you switch from a benefits-ineligible status (such that you are not covered by the Plan) to a benefits-eligible status, or if your employer becomes a participating employer in the Plan after your date of hire, only your period employment while covered by the Plan counts towards your continuous service. Similarly, any service performed when you are a member of a group of excluded employees is not counted, even if your employer was a participating employer or your employment is terminated when you are covered by the Plan.

Exceptions

In certain circumstances, additional periods of service will be taken into account under the Plan. The following are examples of exceptions to the general rules for determining continuous service.

- LSC can recognize your period of employment with another employer by taking appropriate action.

- Your continuous service with an entity that is acquired by LSC may be included by taking appropriate action.
- Your continuous period of employment as a commissioned sales representative immediately prior to being covered by the Plan will be treated as continuous with your period of employment covered by the Plan.

Notwithstanding any of the above, any particular period of your continuous service can be recognized under this Plan only once for purposes of determining regular separation pay. If you receive or could have received regular separation pay on account of a period of continuous service and are later reemployed by LSC, your prior period of continuous service will no longer be recognized by the Plan. This is the case even if you choose not to return a release or, if applicable, separation agreement, and therefore receive reduced or no regular separation pay for the continuous service recognized.

Examples: Determining Continuous Service

Suppose you are hired by LSC on January 1, 2019, and remain continuously employed until you incur a qualified separation on July 1, 2024, except for a 60-day period (ending July 1, 2021) during which you voluntarily left your employment in 2021. Because you left and returned to employment more than 30 days later, only your continuous service from the date you returned (July 1, 2021) is considered under the Plan. Accordingly, your continuous service under the Plan would be 3 years.

Now, assume the same facts, except that you only voluntarily left your employment in 2021 for 15 days. Because you left and returned to employment within 30 days, you are treated as if you did not interrupt your continuous service. Accordingly, your continuous service under the Plan would be 5½ years.

Finally, now assume that you were hired by a non-participating employer on January 1, 2004, and remain continuously employed by such employer until you incur a qualified separation on January 1, 2019. On September 1, 2018, your employer is acquired by the LSC Group, becomes a participating employer, and the Plan is amended in connection with the acquisition to provide for your continuous service prior to that date to be recognized. Generally, your continuous service would only take into consideration the period of time you are an employee of a participating employer; however, because one of the exceptions applies in these circumstances, your continuous service prior to the acquisition will be recognized. Accordingly, your continuous service under the Plan would be 15 years.

WHEN REGULAR SEPARATION PAY IS NOT PAID

You will not receive regular separation pay if:

- Your employer ceases to be a participating employer before your termination date;
- Your job loss with LSC does not constitute a “qualified separation” (as described in the “Qualifying for Regular Separation Pay” subsection beginning on page 6);
- You are not covered by the Plan when you lose your job;

- You die or otherwise leave employment (including if your employer notifies you that your employment will be terminated and requires you to continue providing services until a determined release date, and you die or resign before your participating employer-determined release date); or
- LSC does not pay you any regular separation pay, and you do not properly file a claim for benefits under the Plan within 1 year after your job loss — even if you were otherwise eligible for regular separation pay.

NON-REGULAR SEPARATION PAY

LSC may, in its discretion, approve payment to you of non-regular separation pay. To be eligible for any non-regular separation pay, you must terminate employment with the LSC Group, and timely sign and return the appropriate required plan release and separation agreement provided by your local Human Resources Department — unless either or both are waived by LSC, in its sole discretion.

Non-regular separation pay does not include any separation pay, severance pay, or any other amounts or benefits if:

- The amounts are provided under a written agreement, policy or arrangement expressly stating that the amounts are not non-regular separation pay under the Plan or are in lieu of any separation pay under the Plan; or
- You waive any payments of separation pay under the Plan.

SEPARATION PAY EXCEPTION LIMITATION

It is intended that any regular separation pay and non-regular separation pay be paid such that it is not treated as nonqualified deferred compensation. Accordingly, unless another exception applies, the total amount of your regular separation pay and non-regular separation pay under this Plan cannot exceed the “Separation Pay Exception Limitation” which is the lesser of two times:

- Your annual base pay during the calendar year prior to the calendar year of your termination of employment (or, if you did not work for the entire calendar year in the year prior to your termination of employment, the amount of base pay you would have received for the full calendar year if you had been so employed); or
- The limit used for purposes of Section 401(a)(17) of the Internal Revenue Code (this amount is \$345,000 for 2024).

PAYMENT OF SEPARATION PAY

WHEN SEPARATION PAY BEGINS

When you are notified of the elimination of your position, you will receive information and forms to complete, sign and return. Then, after the termination date assigned by your employer and receipt of final pay, if you are eligible, you will receive your first separation pay (regular or non-regular) installment or lump sum payment. Payments continue on your normal pay schedule and amount until all of the separation pay that is due under the Plan has been issued to you. Generally, each separation pay installment will not exceed the amount of your normal base pay for any payroll period (as determined by your employer).

Payments of separation pay (regular or non-regular) are generally subject to regular income, Federal Insurance Contributions Act (FICA) and other applicable taxes, outstanding wage liens, and any liabilities owed to the LSC Group.

Generally, separation pay (regular or non-regular) does not count as covered earnings for purposes of other plans or programs maintained by the LSC Group.

WHEN SEPARATION PAY ENDS

Your separation pay (regular or non-regular) ends in various circumstances. Typically, this is once you receive all of the installment payments of regular separation pay, the payment of lump sum separation pay, or the approved entire amount of non-regular separation pay. In any case, separation pay will end no later than the end of the second calendar year after the calendar year your separation occurs. In addition, non-regular separation pay awarded in excess of the Separation Pay Exception Limitation (defined in the "Separation Pay Exception Limitation" subsection on page 11) will end no later than 2½ months after the end of the calendar year of your separation. Certain events will terminate your payments at an earlier time. These events are summarized below.

Rehired Employees

Your separation pay (regular or non-regular) ends if you return to work for the LSC Group after your most recent job loss from LSC, whether or not you are covered by the Plan when you return to work. If you are rehired during a payroll period, you will receive a pro rata separation pay payment representing the portion of the payroll period preceding your rehire date.

If you receive a lump-sum payment of your separation pay and you are rehired by the LSC Group prior to the date weekly payments would have stopped had your separation pay been paid in installments, you must repay the amount that would have been paid to you in installments following your return to work.

If, after a qualified separation from the LSC Group ("your first job loss"), you return to work for the LSC Group:

- More than 30 days after your first job loss, and you have a second qualified separation within 12 months after your rehire date, then payment of your previously unpaid separation pay will resume in the same form and amount as before you returned to work and be paid no later than the latest date it could have been paid had you not been rehired. However,

you must first return a new release and, if applicable, a separation agreement to your local Human Resources Department, unless either or both are waived by LSC. You will not be entitled to any additional separation pay based on your service following your rehire date, and no 2-week separation pay minimum will apply. In addition, if you are rehired and subsequently lose your job for poor or unacceptable work performance or for violation of your employer's policies or rules, you will receive no further payments of separation pay (regular or non-regular).

- More than 30 days after your first job loss, and you have a second qualified separation at least 12 months after your rehire date, then you will be eligible for separation pay calculated based only on your most recent period of continuous service (*i.e.*, beginning on your rehire date). You will no longer be eligible for your separation pay awarded, but unpaid, prior to your rehire date.
- Within 30 days after your first job loss, and you have a second qualified separation, then your regular separation pay will be calculated based on your period of employment, both before your first job loss and after your return to work, as continuous service. You will no longer be eligible for your separation pay (regular or non-regular) awarded, but unpaid, prior to your rehire date.

You will not be eligible to receive the separation pay attributable to your first job loss if (i) your next job loss is not a qualified separation, (ii) does not otherwise satisfy the Plan's requirements for regular separation pay, and (iii) occurs:

- Within 30 days after your first job loss; or
- More than 30 days after your first job loss and more than 12 months after your rehire date.

Death

If you die on or after the date of your job loss that qualifies you to receive separation pay (regular or non-regular) and before you return to work with the LSC Group, any unpaid separation pay installments owed to you will be paid to your estate in a single lump-sum as soon as administratively practicable after your death.

If you die while employed by the LSC Group, no amount of separation pay (regular or non-regular) will be paid under this Plan to your estate or anyone else.

Breach of Release or Restrictive Covenant Agreement or Violation of Policy

Your separation pay (regular or non-regular) ends if, at any time (*i.e.*, either before, upon, or after the commencement of separation pay), you commit a breach of any release or restrictive covenant agreement or any violation of policy. If payments commence or continue after you commit such a breach or violation, you will be required to repay the aggregate amount of those payments, unless LSC, in its sole discretion, determines otherwise.

Also, if you received a lump-sum separation payment and commit a breach or violation after the payment is issued but before the end of the period of time equal to the number of weeks' pay included in the payment, then to the extent the payment pertains to periods after the breach or violation, you will be required to repay that portion of the lump-sum payment, unless LSC, in its sole discretion, determines otherwise.

For purposes of the repayment requirements described above, the following definitions apply:

- A “release” includes the release that you must execute to receive separation pay under the Plan (as described earlier in this SPD) and any other release you execute at any time with respect to any matter whereby you release, hold harmless, or indemnify the LSC Group and related persons from claims you may have against them.
- A “restrictive covenant agreement” includes the release that LSC may require you to execute to receive separation pay (as described above) and any other agreement you execute at any time with respect to any matter whereby you:
 - Agree to one or more restrictive covenants for the benefit of the LSC Group or other related persons;
 - Agree not to disparage, compete with, or solicit customers or employees of the LSC Group or other related persons; or
 - Agree not to infringe upon proprietary rights or disclose confidential information of the LSC Group or other related persons.
- “Breach” means a breach or other violation by you of a release or restrictive covenant agreement; or if you bring a legal action to have a release or restrictive covenant agreement, or a portion of it, determined unenforceable, regardless of whether you are successful in the legal action.
- “Violation of policy” means a breach or violation by you of a written policy or rule of your employer (or policy or rule of an affiliate that applies to you), which (i) occurs during your period of employment and could have resulted in the termination of your employment (as determined by your employer), or (ii) occurs after your separation from service and is a policy or rule that could reasonably be applied to a former employee (e.g., a rule prohibiting theft of your employer’s property) (as determined by your former employer).

CLAIMS AND APPEALS PROCEDURES

GENERAL INFORMATION

Under the terms of the Plan, a “claim” is any request for a benefit, eligibility for a benefit or any other type of determination under the Plan. Claims are handled through the formal written claim process described in this section.

Most routine benefit matters such as eligibility and benefits payments, as well as questions and disputes regarding the terms of the Plan and your rights under the Plan, are more easily and quickly handled by contacting your manager. In addition, although we believe that contacting your manager will be a more efficient way of addressing any questions or disputes you have, you may also contact the Administrator with any requests, questions or other inquiries regarding your benefits or the Plan.

If you are unsatisfied with the response from your manager and the Administrator, you can file a formal written claim as explained below. You may also file a formal written claim without first contacting your manager or the Administrator. The following claim review and claim appeal procedures apply to all formal claims of any nature related to the Plan.

PROCEDURE FOR FILING A CLAIM

A communication from you or your authorized representative (the “claimant”) constitutes a valid claim if it is in writing, states that it is a “formal claim” under the Plan’s claims and appeals procedures and is delivered to the Claims Fiduciary in accordance with the approved methods described below. You may include supporting information, including comments, documents and records with your written claim.

A claim can only be sent via messenger service, delivery service, or United States mail with first-class postage prepaid (as provided in the “Administrative and Contact Information” section of this SPD). In any of these cases, the communication must be sent to the Claims Fiduciary at the address for the Claims Fiduciary specified later in this SPD. A claim will not be treated as “filed” for purposes of the Plan until the time evidenced by a receipt or confirmation of delivery and only if sent to the Claims Fiduciary’s correct address. The claimant is responsible for proving that a claim was timely filed.

If your filing does not meet the requirements stated above, it may not be treated as a valid claim. If a claimant fails to properly file a claim under the Plan within 12 months after his or her termination of employment or other event giving rise to the claim, he or she will be considered not to have exhausted all administrative remedies under the Plan, and this will result in his or her inability to bring a legal action for that benefit. (See the “Legal Action” subsection on page 17 for more information.)

INITIAL CLAIM REVIEW

The Claims Fiduciary will conduct the initial claim review and consider the applicable Plan terms, provisions and amendments, and information and evidence presented, as well as any other information it deems relevant. In reviewing the claim, the Claims Fiduciary will also consider and be consistent with prior determinations of similar claims from other claimants which have been processed through the Plan’s claims and appeals procedures within the past 24 months.

INITIAL BENEFIT DETERMINATION

Timing of Notification on Initial Claim

The Claims Fiduciary will make a decision on your claim in writing no more than 90 days after the date a claim is received. Under special circumstances, the Claims Fiduciary may extend this 90-day period for up to an additional 90 days; the claimant will be notified of the need for the extension and when the decision will be made.

In the event that additional information is needed to make a decision on a claim, the claimant will be informed of the necessary information and the 90-day claim review period will be tolled until the Claims Fiduciary receives such information. In no event will a decision take more than 180 days.

Manner and Content of Notification of Denied Claim

The Claims Fiduciary will provide the claimant with written or electronic notice of any denial. The notification will include:

- The specific reason or reasons for the denial;
- Reference to the specific Plan provision(s) on which the determination is based;
- A description of any additional material or information necessary for the claimant to perfect the claim, and an explanation of why such material or information is necessary; and
- An explanation of the steps the claimant can take to appeal the claim denial and the claimant's right to bring a civil action under Section 502(a) of ERISA following a denial of his or her claim on appeal.

REVIEW OF INITIAL BENEFIT DETERMINATION

Procedure for Filing an Appeal of a Denial

A claimant must bring any appeal of a denial to the Appeals Fiduciary within 60 days after he or she receives notice of the denial. If the claimant fails to appeal within the 60-day period, he or she will not be permitted to seek an appeal, and he or she will have failed to exhaust all administrative remedies under the Plan. This failure will result in the claimant's inability to bring a legal action to recover a benefit under the Plan.

The claimant's request for an appeal must be in writing delivered to the Appeals Fiduciary using one of the methods described above. A claimant's request for an appeal must be filed with the Appeals Fiduciary at the address for the Appeals Fiduciary specified later in the "Administrative and Contact Information" section on page 21. In connection with a request for an appeal, a claimant may submit supporting information, including comments, documents and records, without regard to whether such information was submitted with the initial claim.

Review Procedures for Denials

- The Appeals Fiduciary will provide a review that takes into account all comments, documents, records, and other information the claimant submits without regard to whether

such information was submitted or considered in the initial benefit determination. The Appeals Fiduciary will also consider and be consistent with prior determinations of appeals from similarly situated claimants which have been processed through the Plan's claims and appeals procedures within the past 24 months.

- The claimant will have the opportunity to submit written comments, documents, records, and other information relating to the claim.
- The claimant will be provided, upon request and free of charge, reasonable access to and copies of all "relevant documents," as defined under applicable law.
- The appeal procedure will involve only one level of appeal.

Timing of Notification of Benefit Determination on Review

The Appeals Fiduciary will make a decision on your claim in writing no more than 60 days after the date your claim is received. If the Appeals Fiduciary cannot make a decision because it requires additional information from you, the days that it is waiting for this information will not be taken into account for this 60-day period. In special circumstances, the Appeals Fiduciary may require an extension of this 60-day period. In the event that additional information is needed to make a decision on a claim, the claimant will be informed of the necessary information and the 90-day claim review period will be tolled until the Appeals Fiduciary receives such information. In no event will a decision take more than 120 days.

Manner and Content of Notification of Benefit Determination on Review

The Appeals Fiduciary will provide a written or electronic notice of its determination on review. If the appeal is denied, the notification will set forth:

- The specific reason or reasons for the denial;
- Reference to the specific Plan provision(s) on which the determination is based;
- A statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to and copies of all relevant documents; and
- A statement describing the claimant's right to bring a civil action under Section 502(a) of ERISA with respect to the claimant's claim.

Special Rule for Certain Collectively Bargained Benefits

Where benefits under the Plan are provided pursuant to a collective bargaining agreement which contains provisions regarding the filing and disposition of claims and/or a grievance and arbitration procedure, then the collective bargaining agreement's procedures will control.

LEGAL ACTION

A claimant may not bring a civil action in court or before any administrative agency or quasi-judicial tribunal unless and until the claim and appeal procedures described above have been complied with and exhausted. If a claimant follows the procedures described above, but his or her appeal is denied, then the claimant may file a lawsuit with respect to that claim or asserting

any alternative cause of action as a basis for the denied benefits. A lawsuit may not be filed after the later of:

- 18 months after the date the Claims Fiduciary first receives the initial claim; or
- 180 days after the date the claimant receives notice that his or her appeal was denied.

SITUATIONS AFFECTING YOUR BENEFITS

GENERAL INFORMATION

Some situations could affect benefits payable under this Plan, as summarized here:

- If you are not covered by the Plan as described in this document, no Plan benefits are payable.
- Benefits cannot be paid if you cannot be located. It is important that you keep your current address on file with the Administrator (see the “Administrative and Contact Information” section for contact information).

RIGHT OF RECOVERY

If for any reason the Plan pays a benefit that is larger than the amount allowed, the Plan has the right to recover the excess amount from the person or entity that received it.

NO ASSIGNMENT

Your rights and benefits under the Plan cannot be assigned, sold, transferred, pledged by you or reached by your creditors (or anyone else), except in limited circumstances.

IF THE PLAN IS MODIFIED OR ENDED

LSC expects to continue the Plan indefinitely, but it reserves the right to amend or terminate the Plan, in whole or in part, for any reason, in any way and at any time.

NON-DUPLICATION OF BENEFITS AND OFFSETS

Benefits Paid Outside the Plan

If you receive payment outside of the Plan that is similar to, or in the nature of, separation pay (regular or non-regular) and that is paid to you because of (i) an agreement between you and LSC or any of its affiliates (including any offers letters or employment agreements), (ii) another plan, program, or arrangement maintained by the LSC Group, or (iii) a governmental (U.S. or foreign) requirement that the LSC Group makes payments to you, then the separation pay (regular or non-regular) that you otherwise would have been eligible to receive will be reduced by such payments outside of the Plan.

If an agreement between you and the LSC Group provides you with a benefit outside of the Plan in consideration of, or contingent upon, your being subject to a release or restrictive covenant agreement or there not being a breach of a release or restrictive covenant agreement, that benefit will be considered to be similar to or in the nature of separation pay (regular or non-regular).

For example, if you receive payments required by the Workers Adjustment and Retraining Notification Act (“WARN”) outside of the Plan because your employment with a participating employer is terminated, whether after you have received your WARN notice or payments in lieu of such notice and whether or not you are still treated as being employed by your participating

employer, your separation pay (regular or non-regular) which you would otherwise have been eligible to receive will be reduced by the payments required by WARN.

These offsets will apply after any offset for benefits inside the Plan described below.

Benefits Under This Plan

If you are eligible to receive non-regular separation pay, LSC (the Plan's sponsor) may decide whether any or all other payments that you would have otherwise been eligible to receive from the Plan (e.g., regular separation pay) will be reduced by some or all of the payments of non-regular separation pay to you. This offset will be imposed prior to any offset for benefits paid outside of the Plan, which is described above.

Other Offsets

Any amount to be paid or provided under the Plan for your benefit will be reduced by any amount owed (whether or not due or payable) from you to the LSC Group. The reduction will occur first to the earliest amount to be paid or provided under the Plan and then, to the extent necessary, to the next earliest amount to be paid or provided, and so on.

ADMINISTRATIVE AND CONTACT INFORMATION

GENERAL INFORMATION

This section provides you with information about the identities and addresses of persons involved with this Plan, and how the Plan is administered.

TYPE OF PLAN

The Plan is a welfare benefit plan that is designed to pay severance benefits of various types described herein.

PLAN SPONSOR

LSC Communications, LLC
4101 Winfield Rd.
Warrenville, IL 60555
Attention: Vice President, Benefits

EMPLOYER IDENTIFICATION NUMBER OF PLAN SPONSOR

85-3418344

PLAN NAME

LSC Communications Separation Pay Plan

PLAN NUMBER

503

PLAN YEAR END

December 31

AGENT FOR SERVICE OF LEGAL PROCESS

Corporate Secretary
LSC Communications, LLC
4101 Winfield Rd.
Warrenville, IL 60555

Legal process also may be served on the Administrator.

ADMINISTRATOR

Benefits Committee
c/o Vice President, Benefits
LSC Communications, LLC
4101 Winfield Rd.
Warrenville, IL 60555
(844) 572-5720

CLAIMS FIDUCIARY

Vice President, Benefits
LSC Communications, LLC
4101 Winfield Rd.
Warrenville, IL 60555
(844) 572-5720

APPEALS FIDUCIARY

Administration Subcommittee
c/o Vice President, Benefits
LSC Communications, LLC
4101 Winfield Rd.
Warrenville, IL 60555
(844) 572-5720

ALLOCATION AND DELEGATION OF FIDUCIARY RESPONSIBILITIES BY A NAMED FIDUCIARY

The Plan provides a procedure for (i) LSC to identify named fiduciaries, and (ii) for named fiduciaries to (a) allocate fiduciary responsibilities among themselves, and (b) to delegate fiduciary responsibilities to other persons (or groups of persons) as fiduciaries. To the extent such fiduciary responsibilities are so allocated or delegated, references in this SPD to a fiduciary are intended to refer to any person or group of persons which has been allocated or delegated the applicable fiduciary responsibility.

PLAN ADMINISTRATION

The Plan's fiduciaries have the absolute discretionary authority to interpret and administer the Plan, and to determine whether a person is entitled to a benefit, and the amount of any benefit, under the Plan.

An employer is not acting as a plan fiduciary when it takes actions as an employer, such as (i) acting under its applicable policies to make employment decisions affecting you or your job, or (ii) offering non-regular separation pay to you.

PLAN COSTS

Benefits under the Plan and administrative expenses of the Plan are paid out of LSC's general assets.

FOR EMPLOYEES OF NEW SUBSIDIARIES

The Plan described in this document applies to eligible employees of LSC. For employees of newly acquired affiliates, benefits are not available unless and until the date on which benefits are extended. That date will be announced in each affected location. The announced effective date generally applies to employees actively at work on or after that date.

YOUR ERISA RIGHTS

GENERAL INFORMATION

As a participant in the LSC Communications Separation Pay Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). ERISA provides that you are entitled to:

RECEIVE INFORMATION ABOUT YOUR PLAN AND BENEFITS

- Examine, without charge, at the Administrator's office and at other specified locations, such as worksites, all documents governing the Plan, including copies of any insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtain, upon written request to the Administrator, copies of documents governing the operation of the Plan, including copies of any insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated SPD. The administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Administrator is required by law to furnish each participant with a copy of this summary annual report.

PRUDENT ACTIONS BY PLAN FIDUCIARIES

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit or exercising your rights under ERISA.

ENFORCE YOUR RIGHTS

If your claim for a benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator.

If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court (subject to the Plan's terms). In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file

suit in federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees; for example, if it finds your claim is frivolous.

ASSISTANCE WITH YOUR QUESTIONS

If you have any questions about your Plan, you should contact the Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.