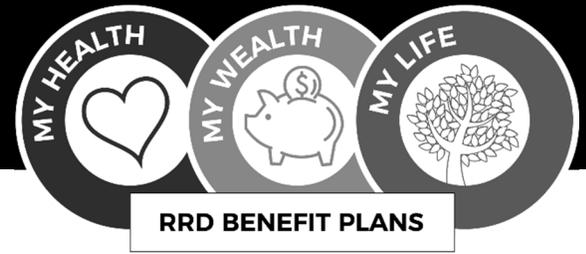


RR Donnelley Pension Plan



Summary of Material Modifications

Effective as of January 1, 2017

Summary of Material Modifications for the RR Donnelley Pension Plan

(before October 1, 2016 named the Bowne Pension Plan)

Plan Number 022 of R. R. Donnelley & Sons Company (FEIN 36-1004130),
formerly Plan Number 001 of RR Donnelley Financial, Inc. (FEIN 13-2618477)

modifying the provisions of the separate Summary Plan Descriptions
for the following Components and Benefits of the RR Donnelley Pension Plan

RR Donnelley Component
R.R. Donnelley Printing Companies Component
Haddon Component
Banta Employees Component
Banta Book Group Component
Banta Danbury Component
Banta Specialty Converting Component
Moore Wallace Component
Bowne Component

Pre-2001 Frozen Accrued Benefit of the Moore Wallace Component
Cardinal Brands Pension Plan Benefit of the Moore Wallace Component
Check Printers Pension Plan Benefit of the Moore Wallace Component

April, 2017

Dear Plan Participant,

You have been a participant in one or more of the nine **Components** listed above of the Bowne Pension Plan, which, as of October 1, 2016, has been renamed the RR Donnelley Pension Plan (referred to herein as the "**Bowne Pension Plan**", the "**RR Donnelley Pension Plan**" or the "**Plan**"). If you are a participant in the Moore Wallace Component, your participation might include (or be limited to) one of the three **Benefits** of that Component that are additionally listed above. For each of those **Components** or **Benefits** in which you have been a participant (referred to sometimes herein as "**your applicable Component**" or "**your applicable Benefit**"), the RR Donnelley Pension Service Center has previously distributed to you a Summary Plan Description ("**SPD**") with an effective date of January 1, 2015 and a Summary of Material Modifications ("**SMM**") dated June, 2016 describing changes to that SPD.

Your current SPD for any Component or Benefit consists of **Part A** and **Part B**, which are two separate documents. An exception is that the current SPD for the R.R. Donnelley Printing Companies Component is all one document (*i.e.*, does not consist of a Part A and Part B). For the SPDs of two parts, **Part A** contains information specific to the participants in that particular Component or Benefit, such as who is eligible to participate, how the benefit is calculated, when a participant can start receiving his or her benefit, and the different payment forms for that benefit. **Part B** contains information about the Plan that is consistent for all Components and Benefits, such as the procedures for applying for benefits, income taxes applied to your benefits, situations affecting your benefit, how to make an inquiry, claim or appeal regarding your benefit, details regarding who to contact for assistance, and your rights as a participant in a component.

This letter is an SMM describing the Plan's name change and other recent changes to the SPDs previously distributed to you for the Components and Benefits listed above in which you have

been a participant. If you need another copy of any SPD or SMM, copies can be reviewed or obtained at the www.SPDEXpressRRD.com website or by calling the RR Donnelley Pension Service Center (“Pension Service Center”) at 1-866-767-1212. If you have any questions about the changes described in this summary, please call the Pension Service Center. When calling the Pension Service Center, you will need your password. Please note that this SMM does not discuss every change to the Components and Benefits listed above in which you are a participant, but focuses on the material modifications that may affect participants.

PART I: Background Information Regarding Recent Corporation and Plan Spinoffs

As of October 1, 2016, each of Donnelley Financial, LLC and LSC Communications US, LLC, with its immediate parent corporation and subsidiaries, were spun off from, and are no longer members of, the “Donnelley Controlled Group of Companies” (comprised of R. R. Donnelley & Sons Company and its remaining subsidiaries). On and after that date, each of Donnelley Financial, LLC and LSC Communications US, LLC, with its immediate parent corporation and subsidiaries, is its own separate controlled group of companies (referred to herein as the “**DFS Controlled Group of Companies**” or the “**LSC Controlled Group of Companies**,” respectively).

Also as of October 1, 2016, in connection with the spinoff of the two new controlled groups of companies, the Bowne Pension Plan maintained by R. R. Donnelley & Sons Company was split into the following three plans:

- (1) the new Donnelley Financial Pension Plan, established and maintained by Donnelley Financial, LLC to be a spinoff from the Bowne Pension Plan of the benefits for (i) the employees of the DFS Controlled Group of Companies, and (ii) certain Plan participants who had already terminated employment and their beneficiaries;
- (2) the new LSC Pension Plan, established and maintained by LSC Communications US, LLC to be a spinoff from the Bowne Pension Plan of the benefits for (i) the employees of the LSC Controlled Group of Companies, and (ii) certain Plan participants who had already terminated employment and their beneficiaries; and
- (3) the continuing Bowne Pension Plan, renamed the RR Donnelley Pension Plan, which continues to be maintained by R. R. Donnelley & Sons Company to provide the benefits for (i) the employees of the current Donnelley Controlled Group of Companies, and (ii) the Plan participants who had already terminated employment whose benefits were not spun off to the Donnelley Financial Pension Plan or the LSC Pension Plan, and their beneficiaries.

Pursuant to that Plan split, each person who was a participant of the Bowne Pension Plan is after the split a participant in one (and only one) of the three resulting plans and a participant in the same Component(s) and Benefit(s) of that resulting plan in which he or she was a participant of the Bowne Pension Plan before the split.

Generally, **if on October 1, 2016 you were employed** by a member of the Donnelley Controlled Group of Companies, your benefit as a participant in any of the Components and Benefits of the Bowne Pension Plan was not spun off to the Donnelley Financial Pension Plan or LSC Pension Plan, so that you continue to be a participant in the Component(s) and Benefit(s) of the Bowne Pension Plan (now named the RR Donnelley Pension Plan) as you were prior to October 1, 2016. Generally, for persons employed by a member of the DFS or LSC Controlled Group of Companies on October 1, 2016, their benefits and participation in any

of the Components and Benefits of the Bowne Pension Plan were spun off to the respective Components and Benefits of the Donnelley Financial Pension Plan or the LSC Pension Plan.¹

Generally, **if on October 1, 2016 you were no longer employed** by any member of any of the Donnelley, DFS or LSC Controlled Group of Companies, then you are a participant in the Component(s) and Benefit(s) of either the Bowne Pension Plan (if your benefit was not spun off to the Donnelley Financial Pension Plan or the LSC Pension Plan), or the Donnelley Financial Pension Plan or the LSC Pension Plan (if your benefit was spun off to the Donnelley Financial Pension Plan or the LSC Pension Plan).

You are receiving this SMM because the Administrator's records show that on and after October 1, 2016 you continue to be a participant in the Component(s) and Benefit(s) under the RR Donnelley Pension Plan in which you were previously a participant. Your benefits and participation have not been spun off to the Donnelley Financial Pension Plan or the LSC Pension Plan. If at any time you want to confirm your participation, please contact the Pension Service Center at 1-866-767-1212.

PART II: Clarifications and Recent Changes Regarding the Plan

New Plan Name

As described above, as of October 1, 2016, the name of the Bowne Pension Plan has been changed to the RR Donnelley Pension Plan. With respect to periods on and after that date, please consider any references to the "Bowne Pension Plan" within the SPDs and SMMs previously distributed to you (for the Components and Benefits in which you are a participant) to instead refer to the "RR Donnelley Pension Plan."

Change of Address

The contact information for the Plan sponsor and certain other persons involved in the administration of the Plan has been slightly revised. Any occurrence in your SPD, or in your June, 2016 SMM which identifies the location or mailing address of the Plan sponsor or any other person as being at 35 West Wacker Drive, 37th Floor, has been changed to now be 35 West Wacker Drive, 36th Floor.

Vesting Service

Your years of vesting service, as determined under your applicable Component or Benefit, determine whether you are entitled to, *i.e.*, whether you are vested in, your pension benefit calculated under that Component or Benefit. Being vested in your pension benefit means that you will receive your pension benefit from that Component or Benefit, even if you stop working before you reach "normal retirement age" under that Component or Benefit.² If you leave

¹ An exception is that participants in the R.R. Donnelley Printing Companies Component of the Bowne Pension Plan employed on October 1, 2016 by any member of the Donnelley Controlled Group of Companies had their benefits under that Component and under any other Component or Benefit of the Bowne Pension Plan spun off to the respective Components and Benefits of the LSC Pension Plan.

² For most of the Components and Benefits, the normal retirement age is age 65. However, please refer to the SPD for your applicable Component or Benefit for your normal retirement age. For example, some Components or Benefits provide that you attain your normal retirement age only when you have both attained a certain age and have a certain number of years of vesting service.

before you are vested and before you reach your normal retirement age, you will not receive a benefit from your applicable Component or Benefit.

Each Component and Benefit has its own definition of year of vesting service. For example, some of the Components and Benefits provide that a participant earns one year of vesting service for each calendar year during which he or she is credited with at least 1,000 “hours of service,” as defined in that Component or Benefit. Also, each Component and Benefit has its own rule as to how many years of vesting service are needed for a participant to be vested in his or her pension benefit. Most Components require five years vesting service for a participant to be vested.³ Some Components or Benefits use a term other than “vesting service” to refer to the service used to determine whether a participant is vested.⁴ Some Components and Benefits also use a participant’s years of vesting service to determine whether the participant is eligible for other provisions of that Component or Benefit, for example, whether the participant can qualify for commencement of benefits prior to attaining normal retirement age or whether the participant’s beneficiary is entitled to certain supplemental death benefits.

Employment Prior to October 1, 2016

Your years of vesting service for your benefits under the RR Donnelley Pension Plan for employment prior to October 1, 2016 are unchanged as a result of the recent events of Donnelley Financial, LLC and LSC Communications US, LLC, and their respective immediate parent corporations and subsidiaries, being spun off from the Donnelley Controlled Group of Companies on October 1, 2016.

Employment on and after October 1, 2016 by the Donnelley Controlled Group of Companies

Similarly, on and after October 1, 2016, you continue to accrue vesting service for your benefits under the RR Donnelley Pension Plan while you are employed by the Donnelley Controlled Group of Companies.

Employment on and after October 1, 2016 by the DFS or LSC Controlled Group of Companies

Because Donnelley Financial, LLC and LSC Communications US, LLC, and their respective immediate parent corporations and subsidiaries, were on October 1, 2016 spun off from, and are no longer members of, the Donnelley Controlled Group of Companies, employment on and after October 1, 2016 with any member of those DFS or LSC Controlled Group of Companies does not count for accruing vesting service for your benefits under the RR Donnelley Pension Plan.

To the extent that the SPDs and SMMs previously distributed to you (for the Components and Benefits in which you are a participant) are inconsistent with the rules described in the preceding paragraph, please consider those SPDs and SMMs to be modified to be consistent with that paragraph.

³ Please refer to the SPD for your applicable Component or Benefit for your definition of “year of vesting service” or for the number of years of vesting service that are required for you to be vested.

⁴ For example, the Banta Specialty Converting Component uses the term “years of employment,” and the Cardinal Brands Pension Plan Benefit uses the term “Service.”

When You Are Considered to Terminate Employment to be Eligible to Receive Benefits or Satisfy Other Plan Conditions

Generally, once you become vested in your pension benefit under your applicable Component or Benefit, you cannot commence your benefit until after you terminate employment and either have attained your normal retirement age or, if you satisfy certain service requirements, have attained your early or vested retirement age provided by your applicable Component or Benefit. For this purpose, generally you are not considered to terminate employment until you are no longer employed by any member of the Donnelley Controlled Group of Companies.

There may be other provisions of your applicable Component or Benefit that require that you not have terminated employment upon the occurrence of a certain event for you or a beneficiary to be eligible for a certain benefit. For example, your applicable Component or Benefit may require that you not have terminated employment upon your attainment of early retirement age in order for you to be eligible for an early retirement pension, or that you not have terminated employment at the time of your death in order for your spouse or other beneficiary be entitled to a supplemental death benefit. Similarly for these purposes, you are considered to have terminated employment when you are no longer employed by any member of the Donnelley Controlled Group of Companies.

Employment on and after October 1, 2016 by the DFS or LSC Controlled Group of Companies

If you were not employed by any member of the Donnelley Controlled Group of Companies on September 30, 2016, and if on or after October 1, 2016 you become employed by any member of the DFS or LSC Controlled Group of Companies, you are not considered to have terminated employment in order for your benefit to commence until you are no longer employed by any member of the DFS, LSC or Donnelley Controlled Group of Companies.

However, you are considered to have terminated your employment when determining whether you have satisfied the eligibility requirements of any other provisions of your applicable Component or Benefit as described in the second preceding paragraph.

To the extent that the SPDs and SMMs previously distributed to you (for the Components and Benefits in which you are a participant) are inconsistent with the rules described in the preceding two paragraphs, please consider those SPDs and SMMs to be modified to be consistent with those paragraphs.

Benefit Suspension Upon Returning to Employment

Rules Prior to October 1, 2016

If you separated from employment prior to October 1, 2016 and began receiving a monthly pension benefit under your applicable Component or Benefit, and prior to October 1, 2016 you returned to work for any member of the Donnelley Controlled Group of Companies, it may have been required that your monthly pension benefit be suspended during your period of reemployment or, under some Components or Benefits, until your level of work was reduced to a certain number of hours per month.⁵

⁵ For example, under the RR Donnelley Component, your monthly pension benefit would be suspended during your period of reemployment if you were expected to work 1,500 or more hours in the first 12-month period of your reemployment.

Rules on and after October 1, 2016

For reemployments commencing on or after October 1, 2016, the rules regarding benefit suspensions are changed under all of the Components and Benefits to make benefit suspensions upon reemployment optional at the election of the participant rather than required.

If you were employed by the Donnelley Controlled Group of Companies on September 30, 2016, separate from such employment, start receiving your monthly pension under your applicable Component or Benefit, and on or after October 1, 2016 are reemployed by a member of the Donnelley Controlled Group of Companies in a situation where your monthly pension payments would have been suspended if your reemployment occurred prior to October 1, 2016,⁶ you may elect to have the Plan suspend your monthly pension payments. Any such suspension is no longer required.

If you were not employed by the Donnelley Controlled Group of Companies on September 30, 2016, start receiving your monthly pension benefit under your applicable Component or Benefit, and on or after October 1, 2016 are reemployed by a member of the Donnelley, DFS or LSC Controlled Group of Companies in a situation where your monthly pension payments would have been suspended if your reemployment occurred prior to October 1, 2016, you may elect to have the Plan suspend your monthly pension payments.

If you return to work in either of the circumstances described in the two preceding paragraphs, the Plan Administrator will send you a notice that you have the option to suspend your monthly pension payments. You will have 55 days from the date of the notice to elect to suspend your payments. If you do not make an election during this period, you will continue to receive your monthly pension payments.

To the extent that the SPDs and SMMs previously distributed to you (for the Components and Benefits in which you are a participant) are inconsistent with the rules described under this heading "Rules on and after October 1, 2016," please consider those SPDs and SMMs to be modified to be consistent with those rules.

Repayments and Offsets of Overpayments of Benefits

The Plan has been amended to provide that, in the event of administrative error in determining and/or paying a benefit amount to a Plan participant, beneficiary or alternate payee under a qualified domestic relations order which results in one or more overpayments, the participant, beneficiary or alternate payee, as applicable, will be required to reimburse the overpayments to the Plan with interest determined by the Administrative Fiduciary. An equitable lien will exist with respect to the funds received by the participant, beneficiary or alternate payee, regardless of whether those funds remain identifiable or segregated from that person's other funds.

A participant, beneficiary or alternate payee is responsible for promptly notifying the Trustee and the Administrative Fiduciary if he or she becomes aware of an overpayment (including but not limited to becoming aware that he or she has received a benefit payment in excess of any benefit amount communicated by the Plan in writing to such person).

⁶ Please refer to the SPD for your applicable Component or Benefit for a description of the situations where a suspension would have occurred upon reemployment.

Any such overpayment is not a benefit payable under the Plan. Therefore, a participant, beneficiary or alternate payee has an obligation to pay to the Plan the amount of the overpayment and interest. The Plan has, in addition to recovery rights provided by the Plan, any and all rights to recovery under federal and state law. In addition, the Plan has a right to secure repayment through a security interest in all assets of that person. By accepting the overpayment, the participant, beneficiary or alternate payee grants to the Plan a right to establish that security interest. All the foregoing rights described in this paragraph are in addition to and exist at law independent of any equitable right of recovery and are enforceable in a court of law. The person must, at the request of the Administrator, enter into a security agreement establishing the security interest. The obligation to repay the amount and interest, and the security interest, are enforceable in any court of competent jurisdiction, which includes the state courts in the State of Illinois. The rights and obligations described in this paragraph are established by contract.

After becoming aware of an overpayment, that Plan may take actions as are appropriate and reasonable to recover that amount plus interest, including (i) requesting the participant, beneficiary or alternate payee to reimburse the Plan, (ii) causing that person to enter into a security agreement to secure repayment, (iii) instituting collection proceedings, including legal action in a court of law, (iv) offsetting the overpayment and interest against amounts presently or in the future owed or otherwise payable to or on behalf of the person by the Plan, and in the case that the overpayment was paid to a person who is deceased, reducing any future payments to that person's beneficiary entitled to any benefit payments upon the death of that person, and (v) reversing benefit payments made to or on behalf of that person, in each case in an amount equal to the overpayment plus any interest.

To the extent that the SPDs and SMMs previously distributed to you (for the Components and Benefits in which you are a participant) are inconsistent with the rules described under this heading "Repayments and Offsets of Overpayments of Benefits," please consider those SPDs and SMMs to be modified to be consistent with those rules.

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