

**SCHOOL SPECIALTY, INC.
CORPORATE GOVERNANCE GUIDELINES**

Effective as of November 16, 2010 (updated April 2015)

I. Authority and Responsibilities of the Board

All corporate authority resides with the Board of Directors of the School Specialty, Inc. (the "Company") as fiduciaries of the Company's shareholders (the "Board"), except for those matters reserved for the shareholders. The Board has delegated to management the authority to pursue the Company's objectives. The Board has retained oversight authority — overseeing the implementation of standards of accountability and monitoring the effectiveness of management. Management, not the Board, is responsible for managing the Company.

Consistent with this division of authority, the primary responsibilities of the Board and its committees, if any, include:

1. Overseeing the conduct of the Company's business to determine whether it is being effectively managed, evaluating the performance of the Company and its senior management, and selecting, evaluating and fixing the compensation of the chief executive officer and other executive officers as it deems appropriate.
2. Monitoring corporate strategies and major plans and transactions.
3. Providing advice and counsel to the chief executive officer and management.
4. Overseeing management in an effort to ensure that the assets of the Company are safeguarded through the maintenance of appropriate accounting, financial and other controls, and that the business of the Company is conducted in compliance with applicable laws and regulations and the highest ethical standards.
5. Evaluating the overall effectiveness of the Board, as well as selecting and recommending to shareholders qualified candidates for election to the Board.

These corporate governance guidelines are intended to embody the principles by which the Board operates. These guidelines are not intended to be a detailed code of regulations, but rather a statement of governing principles. This document will be changed from time to time as conditions warrant.

II. Selection and Composition of the Board

Independence

Independent directors currently constitute and will continue to constitute a majority of the Board. A director will be considered "independent" if he or she meets the requirements for independence set forth in the rules of the NASDAQ Stock Market. The Governance/Nominating Committee will review the independence of members of the Board no less frequently than annually.

Selection Criteria for Board Members

The Governance/Nominating Committee, or full Board in the absence of such Committee (see *Board Committees* below), is charged with the responsibility to develop and recommend to the Board guidelines for selecting candidates for election to the Board, and to periodically review such guidelines and recommend to the Board amendments to such guidelines that the committee deems appropriate. The Governance/Nominating Committee will also periodically review director profiles and an inventory of director skills and experience. The invitation to join the Board shall be extended by the Chairman of the Board.

Election and Terms of Board Members

The business and affairs of the Company shall be managed by or at the direction of the Board. Except as otherwise provided by law or the Certificate of Incorporation, and subject to the rights of any outstanding series of preferred stock, directors will be elected by vote of holders of a majority of the issued and outstanding shares of common stock present in person or represented by proxy at the meeting and entitled to vote thereon. Each director shall be elected to serve and to hold office until the next succeeding annual meeting and until such director's successor shall be elected and shall qualify, or until such director's earlier death, resignation or removal.

Resignation

. Any director of the Company may resign at any time by giving notice of such director's resignation to the Board, the chief executive officer, the president, any vice president or the secretary of the Company. Such resignation shall take effect at the date of receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. A director who resigns may deliver to the Secretary of State for filing a statement to that effect.

Succession Planning

The Governance/Nominating Committee/Board is responsible for developing and periodically reviewing succession plans for the directors. The committee will periodically report to the Board on these matters.

III. Board Structure

Number of Directors

The total number of directors constituting the Board shall be not less than three (3) nor more than nine (9) directors. The number of directors may be changed from time to time by resolution adopted by the affirmative vote of a majority of the directors then in office. No decrease in the number of directors shall shorten the term of any incumbent director.

Board Leadership

The Chairman of the Board shall preside over the meetings of the Board and have such powers and responsibilities as are incident thereto. However, the Chairman of the Board shall not be considered an employee of the Company and shall not have responsibility for the day-to-day business operations of the Company .

Board Committees

The Board, by resolution adopted by a majority of directors then in office, (i) may from time to time designate from among its members an audit committee, a compensation committee and a governance/nominating committee (each to consist of not less than three (3) directors), and (ii) may from time to time designate from among its members one or more other committees. The Board shall designate a chairperson of each such committee from among its members. Each such committee, to the extent provided in such resolution and except as otherwise prescribed by the DGCL, shall have and may exercise all of the authority of the Board in the management of the Company between meetings of the Board; *provided, however*, that no such committee shall have the authority to: (a) approve or propose to stockholders any action that the DGCL, the Certificate of Incorporation or the Bylaws require to be approved by stockholders, (b) adopt, amend, or repeal these Bylaws, (c) declare a dividend, (d) authorize the issuance of capital stock, (e) fill vacancies on the Board or on any committee, (f) approve any amendment to the Certificate of Incorporation or the Bylaws, or (g) terminate the chief executive officer of the Company . Any or all members of any committee may be removed, with or without cause, by resolution of the Board. Rules governing the procedures for meetings of the committees shall be as established by the Board. Currently the Board has established none of these afore described committees. Any reference herein to any and all of the duties,

responsibilities, powers and authorities of such committee shall be considered allocated to the Board until if and when such committees are established by the Board.

IV. Board and Committee Operations

Meeting Materials and Agendas Distributed in Advance; Other Information

In general, information and data that is important to the understanding of the Board or a committee of the matters to be discussed at each meeting, including meeting agendas and when appropriate and/or available in a timely manner underlying documentation, will be distributed in writing to the Board or committee chairs a reasonable amount of time before the Board or committee meets so that meeting time may be conserved and discussion time focused on questions that the directors have about the materials. Exceptions will be made in circumstances in which distributing materials in advance would compromise the confidentiality of competitive or sensitive information or are not commercially reasonably available in advance of the meeting. Directors are expected to review advance distributed meeting materials prior to the meeting. Management will seek to ensure that the information is complete and accurate, while making every attempt to see that this material is as brief as possible. When appropriate, management will seek input from legal counsel with respect to the meeting materials.

Meetings

The Board generally conducts monthly regularly scheduled meetings. In addition, special meetings may be called from time to time as determined by business necessity. The Chairman of the Board, in consultation with the Chief Executive Officer, sets the agenda for Board meetings. Certain items necessary for appropriate Board oversight must appear regularly on the agenda. Board members may request that particular matters be placed on the agenda. From time to time, the Board conducts an extended, special and/or informal meeting to review the Company's long-term strategic and business plans.

Meeting Attendance

Directors are expected to participate in each regular and special meeting of the Board and of each committee of which the director is a member. The Company's bylaws authorize members of the Board and members of any committee of the Board to participate in and act at a meeting through the use of telephonic or other communication equipment or in lieu of a meeting a written unanimous consent of the Board or any committee of the Board. The personal attendance of directors at such meetings is preferred.

Independent Advice

The Board or any Board committee has the authority to seek legal or other expert advice from a source independent of management, including the authority to approve the expert's fees and terms of retention.

Attendance of Non-Directors at Board Meetings

The Board encourages the attendance of members of management at Board meetings to (i) provide management insight into items being discussed or considered by the Board; (ii) make presentations to the Board on matters which involve the manager's area; and (iii) bring managers with high potential into contact with the Board.

Access to Management and Employees

Directors have complete access to the Company's management and employees. The Board believes that any such contact should be reasonable in frequency and length and should not be distracting to the business operations of the Company.

Executive Session

At any meeting of the Board, the independent members of the Board have the opportunity to meet in executive session, with or without any member of management present. The Chairman of the Board or such other person as the independent directors may select shall assume the responsibility of chairing such meetings. The Board meeting in executive session may request the attendance of members of management for the purpose of providing information or delivering reports. The Board currently has executive sessions during all of the regularly scheduled meetings.

Board Interaction with Third Parties

The Board believes that management speaks for the Company. The chief executive officer is responsible for establishing effective communications with constituencies of the Company, including shareholders, employees, suppliers, customers, and communities in which the Company operates. Non-management directors will communicate directly with any interested party that wishes to make their concerns known to the non-management directors, without management present.

V. Board Performance

Evaluations

The Governance/Nominating Committee is responsible for coordinating an annual self-evaluation of the performance of the Board and each of its committees. This evaluation will be discussed with the full Board.

Board Compensation

Each non-employee director shall be paid such amount per annum or such other sum (whether in cash or equity based compensation or a combination thereof) reasonably determined by the Board from time to time for attendance at meetings of the Board and its committees, together with reimbursement for the reasonable and necessary expenses incurred by such director in connection with the performance of such director's duties (including, but not limited to, expenses incurred in attending meetings of the Board). Nothing herein contained shall be construed to preclude any director from serving the Company in any other capacity or any of its subsidiaries in any other capacity and receiving proper compensation therefore. Further additional compensation of a non-employee Chairman of the Board and non-employee chairmen of any established committee of the Board will also be established by the Board.

Other Board Memberships

In deciding whether to serve on other boards, independent directors are encouraged to take into account the impact of such other directorships on attendance at, and the quality of participation in, meetings of the Board. Unless specifically approved by the Governance/Nominating Committee, the members of the Company's Board other than the chief executive officer may serve on the boards of directors of no more than two other publicly-traded companies. The chief executive officer may serve on the board of directors of no more than one other publicly-traded company. In any event, independent directors should advise the Chairman of the Board and the chairperson of the Governance/Nominating Committee in advance of their other board commitments.

VI. Senior Management

Executive Officer Evaluations

The Compensation Committee will oversee the evaluation of the performance of the executive officers of the Company, and will counsel the appropriate executive officers in management development and performance evaluation matters. These evaluations should be used by the compensation committee in the course of its deliberations when considering the compensation of the executive officers.

Succession Planning

Succession planning and selection of a successor for the chief executive officer is ultimately the responsibility of the Board. The Governance/Nominating Committee is responsible for the periodic review of succession plans for the

chief executive officer and other key executive officers of the Company and its subsidiaries identified from time to time by the committee. The Governance/Nominating Committee will periodically report to the Board on these matters.

Outside Board Memberships

The Board will be notified of any outside board memberships accepted by an executive officer. The chief executive officer may serve on the board of directors of no more than one other publicly-traded company.

Code of Ethics / Other Policies

The Board has approved Codes of Ethics for all employees of the Company and additional requirements for ethical conduct for other areas, including senior financial officers and investment professionals. Regular training on the Code of Ethics is mandatory for all officers. The Company has retained a third party provider to enable employees to make complaints anonymously. Certain provisions of the Code of Ethics also apply to directors. The Code of Ethics is to be posted on the Company's website. In addition to the Code of Ethics, the Company also maintains several other key policies on its website. Two key policies subject to annual review by the Board and key executives are the Foreign Corrupt Practices Act Policy and the Insider Information & Insider Trading Policy.

VII. Revisions

The Board or any subsequently formed committee of the Board assigned with this responsibility, will reevaluate these guidelines periodically and recommend to the Board for adoption any revisions that it deems necessary or appropriate.

VIII. Publication of Corporate Governance Guidelines

The Board believes that these Guidelines should be made available to the Company's shareholders and investors. Management of the Company is authorized to make these Guidelines and the Committee charters available on the Company's website and in other published material.

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