Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
WESTROCK COMPANY CONSOLIDATED PENSION PLAN

1b Three-digit plan number (PN) ▶ 027

1c Effective date of plan 09/01/1948

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
WESTROCK COMPANY

1000 ABERNATHY ROAD NE
ATLANTA, GA 30328

2b Employer Identification Number (EIN) 47-3335141

2c Plan Sponsor's telephone number 678-291-7982

2d Business code (see instructions) 322100

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/07/2023	MIKAL B HAISLIP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	44556
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	13084
a(2) Total number of active participants at the end of the plan year	**6a(2)**	12238
b Retired or separated participants receiving benefits	**6b**	13052
c Other retired or separated participants entitled to future benefits	**6c**	16488
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	41778
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2528
f Total. Add lines **6d** and **6e**	**6f**	44306
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	329
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 3 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022

A Name of plan
WESTROCK COMPANY CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 027

C Plan sponsor's name as shown on line 2a of Form 5500
WESTROCK COMPANY

D Employer Identification Number (EIN)
47-3335141

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
AXA EQUITABLE LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
13-5570651	62944	2047	1	10/01/2021	09/30/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	75655
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	73821
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	5034		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6) Total additions			7c(6)	5034
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	78855
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1920		
	(2) Administration charge made by carrier	7e(2)	1280		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	3200
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	75655

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022

A Name of plan
WESTROCK COMPANY CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 027

C Plan sponsor's name as shown on line 2a of Form 5500
WESTROCK COMPANY

D Employer Identification Number (EIN)
47-3335141

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
JOHN HANCOCK LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
01-0233346	65838	GAC 191 ASSN 0	61	10/01/2021	09/30/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	**4**	894097
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			**7b**	876975
c	Additions: (1) Contributions deposited during the year	**7c(1)**			
	(2) Dividends and credits	**7c(2)**			
	(3) Interest credited during the year	**7c(3)**	33300		
	(4) Transferred from separate account	**7c(4)**			
	(5) Other (specify below)	**7c(5)**	5538		
	▶ DR ANNUAL ADJUSTMENTS AND FUND TRANSFER				
	(6)Total additions			**7c(6)**	38838
d	Total of balance and additions (add lines **7b** and **7c(6)**)			**7d**	915813
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**	4462		
	(2) Administration charge made by carrier	**7e(2)**	17254		
	(3) Transferred to separate account	**7e(3)**			
	(4) Other (specify below)	**7e(4)**			
	▶				
	(5) Total deductions			**7e(5)**	21716
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			**7f**	894097

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022

A Name of plan
WESTROCK COMPANY CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 027

C Plan sponsor's name as shown on line 2a of Form 5500
WESTROCK COMPANY

D Employer Identification Number (EIN)
47-3335141

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
JOHN HANCOCK LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
01-0233346	65838	GAC 853 ASSN 0	27	10/01/2021	09/30/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

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	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	114824
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☒ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	125514
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	7486		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)	1016		
	▶ DR ANNUAL ADJUSTMENTS AND FUND TRANSFER				
	(6)Total additions			7c(6)	8502
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	134016
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	5191		
	(2) Administration charge made by carrier	7e(2)	14001		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	19192
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	114824

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
WESTROCK COMPANY CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 027

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
WESTROCK COMPANY

D Employer Identification Number (EIN)
47-3335141

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 10 Day 01 Year 2021

2 Assets:

a Market value	**2a**	5586611667
b Actuarial value	**2b**	5273595601

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	14608	2194795098	2194795098
b For terminated vested participants	17267	728804890	728804890
c For active participants	13084	845360490	873839720
d Total	44959	3768960478	3797439708

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.59 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	22998705
b Expected plan-related expenses	**6b**	5984851
c Total (line 6a + line 6b)	**6c**	28983556

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

06/15/2023
Date

JIM RIGHTNOUR
Type or print name of actuary

23-07312
Most recent enrollment number

MERCER
Firm name

804-344-3783
Telephone number (including area code)

800 E CANAL STREET, SUITE 900
RICHMOND, VA 23219
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	25716239	2675058
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	25716239	2675058
10	Interest on line 9 using prior year's actual return of 9.51 %	2445614	254398
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.73 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	28161853	2929456

Part III Funding Percentages

14	Funding target attainment percentage	14	138.05 %
15	Adjusted funding target attainment percentage	15	138.87 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	131.26 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.36 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	28983556
b Excess assets, if applicable, but not greater than line 31a	**31b**	28983556

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022

A Name of plan
WESTROCK COMPANY CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 027

C Plan sponsor's name as shown on line 2a of Form 5500
WESTROCK COMPANY

D Employer Identification Number (EIN)
47-3335141

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ALIGHT FINANCIAL SOLUTIONS, LLC

82-1061233

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

NORTHERN TRUST COMPANY

36-1561860

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

GOLDMAN SACHS ASSET MANAGEMENT

13-3944315

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	3629240	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

LIFEWORKS (US) LTD

52-1883918

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	CONSULTANT	1307578	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

JENNISON ASSOCIATES LLC

57-2069785

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	1143939	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	TRUSTEE	1141677	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

ALIGHT SOLUTIONS LLC

82-1061233

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RECORDKEEPER	1021048	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

LOOMIS SAYLES

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	773553	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	697536	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

NISA INVESTMENT ADVISORS LLC

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	429510	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

LEGAL & GENERAL INVESTMENT

90-0337987

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	414311	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

GW&K INVESTMENT MANAGEMENT LLC

222 BERKELEY ST
SUITE 1500
BOSTON, MA 02116

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	382925	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

VAN BERKOM AND ASSOCIATES INC.

1130 SHERBROOKE STREET WEST SUITE 1005
MONTREAL, QUEBEC H3A 2M8 CA

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	382068	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

WELLINGTON TRUST CO

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	255705	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MONDRIAN INVESTMENT GROUP(US) INC.

36-7205063

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	221587	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

VULCAN VALUE PARTNERS

39-2051712

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	209912	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

ACADIAN ASSET MANAGEMENT HEADQUATER

04-2929221

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	161437	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PRUDENTIAL INSURANCE CO.

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	137381	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

WELLS FARGO BANK, N.A.

95-4428141

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
20	TRUSTEE	134722	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

EAGLE CAPITAL MANAGEMENT, LLC

22-3361201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	128493	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

SHAPIRO CAPITAL MANAGEMENT LLC

58-1830170

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	98531	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

BDO USA LLP

13-5381590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	95800	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

STATE STREET RESEARCH & MANAGEMENT

13-3142135

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	83277	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

AETNA LIFE INSURANCE COMPANY

06-6033492

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12	CLAIMS PROCESSOR	46963	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

FIRST STATE INVESTMENT (UK) LIMITED

23 ST ANDREW SQUARE
EDINBURGH, LOTHIAN EH21BB GB

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MANAGEMENT	24484	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

METROPOLITAN LIFE INSURANCE CO

13-5581829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22	INSURANCE AGENT	22746	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: ANTHONY WAGMAN
b EIN: 13-2834414
c Position: ENROLLED ACTUARY
d Address: 3560 LENOX ROAD
SUITE 2400
ATLANTA, GA 30326
e Telephone: 404-442-3100

Explanation: TERMINATED DUE TO AN INTERNAL REASSIGNMENT OF CLIENT RESPONSIBILITIES.

a Name:
b EIN:
c Position:
d Address:
e Telephone:

Explanation:

a Name:
b EIN:
c Position:
d Address:
e Telephone:

Explanation:

a Name:
b EIN:
c Position:
d Address:
e Telephone:

Explanation:

a Name:
b EIN:
c Position:
d Address:
e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022

A Name of plan
WESTROCK COMPANY CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 027

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
WESTROCK COMPANY

D Employer Identification Number (EIN)
47-3335141

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: WESTROCK COMPANY MASTER TRUST

b Name of sponsor of entity listed in (a): WESTROCK COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
47-3335141-499	M	4079882496

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022

A Name of plan
WESTROCK COMPANY CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 027

C Plan sponsor's name as shown on line 2a of Form 5500
WESTROCK COMPANY

D Employer Identification Number (EIN)
47-3335141

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	5585535357	4079882496
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1076310	1084576
(15) Other	1c(15)		

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	5586611667	4080967072
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	5531728	3764531
k	Total liabilities (add all amounts in lines 1g through1j)	1k	5531728	3764531
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	5581079939	4077202541

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		**(a)** Amount	**(b)** Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	45820	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		45820
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-1253023618
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		6554
d Total income. Add all **income** amounts in column (b) and enter total	2d		-1252971244
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	233884239	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		233884239
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	3378678	
(2) Contract administrator fees	2i(2)	1021048	
(3) Investment advisory and management fees	2i(3)	8675620	
(4) Other	2i(4)	3946569	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		17021915
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		250906154
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-1503877398
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: BDO USA, LLP **(2)** EIN: 13-5381590

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		10000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 464542.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022

A Name of plan
WESTROCK COMPANY CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 027

C Plan sponsor's name as shown on line 2a of Form 5500
WESTROCK COMPANY

D Employer Identification Number (EIN)
47-3335141

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 36-1561860

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 219

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: 18.2 % Investment-Grade Debt: 65.1 % High-Yield Debt: 1.8 % Real Estate: 0.2 % Other: 14.7 %

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☒ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

WestRock Company
Consolidated Pension Plan

Financial Statements and Supplemental Schedule

As of and for the Years Ended
September 30, 2022 and 2021

The report accompanying these financial statements was issued by

BDO USA, LLP, a Delaware limited liability partnership and the U.S. member of BDO International Limited, a UK company limited by guarantee.

WestRock Company Consolidated Pension Plan

Financial Statements and Supplemental Schedule
As of and for the Years Ended September 30, 2022 and 2021

WestRock Company Consolidated Pension Plan

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Supplemental Schedule:

Schedule H, line 4i—Schedule of Assets (Held at End of Year)—
September 30, 2022 22

Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

Independent Auditor's Report

To the Plan Administrator
WestRock Company Consolidated Pension Plan
Atlanta, Georgia

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of WestRock Company Consolidated Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of September 30, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a qualified institution as of September 30, 2022 and 2021, and for the year ended September 30, 2022, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and the procedures performed as described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (GAAP); and

- the certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for administering the Plan and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter — Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, line 4i-Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

- the certified investment information in the supplemental schedule agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BDO USA, LLP

Atlanta, Georgia
June 30, 2023

Financial Statements

WestRock Company Consolidated Pension Plan

Statements of Net Assets Available for Benefits

September 30,	2022	2021
Assets:		
Plan interest in master trust, at fair value	**$ 4,079,882,496**	$ 5,585,535,357
Group annuity contracts, at contract value	**1,084,576**	1,076,310
Total assets	**4,080,967,072**	5,586,611,667
Liabilities:		
Accrued expenses	**3,764,531**	5,531,728
Net assets available for benefits	**$ 4,077,202,541**	$ 5,581,079,939

See accompanying notes to financial statements.

WestRock Company Consolidated Pension Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended September 30,	2022	2021
Additions		
Dividend and interest income	**$ 52,374**	$ 71,582
Net investment gain from master trust	**-**	506,284,510
Total additions	**52,374**	506,356,092
Deductions:		
Benefits paid to participants and beneficiaries	**(233,884,239)**	(235,276,575)
Net investment loss from master trust	**(1,253,023,618)**	-
Administrative expenses	**(17,021,915)**	(17,741,985)
Total deductions	**(1,503,929,772)**	(253,018,560)
Net (decrease) increase	**(1,503,877,398)**	253,337,532
Net assets available for benefits, beginning of year	**5,581,079,939**	5,327,742,407
Net assets available for benefits, end of year	**$ 4,077,202,541**	$ 5,581,079,939

See accompanying notes to financial statements.

1. Description of Plan

The following description of the WestRock Company Consolidated Pension Plan (the "WestRock Plan" or the "Plan") provides only general information. Participants should refer to the plan document for a complete description of the Plan's provisions.

General

In 2015, WestRock Company ("WestRock" or "the Company") merged the MeadWestvaco U.S. qualified defined benefit pension plans (the "MWV Plans") into the Rock-Tenn Company Consolidated Pension Plan (the "Rock-Tenn Plans") and renamed the merged plan as the WestRock Company Consolidated Pension Plan. In connection with the merger, WestRock was assigned and assumed the role of plan sponsor.

On November 2, 2018, the Company acquired KapStone Paper and Packaging Corporation and became the Plan Sponsor of KapStone Paper and Packaging Corporation Defined Benefit Retirement Plan ("KapStone Plan"). Effective December 31, 2018, the Plan was amended to merge the KapStone Plan into the WestRock Plan.

On October 1, 2019, the plan document was restated to document mergers describe above and incorporate prior amendments to the Plan. The restated master document contains the basic provisions of the Plan with respect to organization and administration of the Plan and is not intended to increase or decrease any benefits accrued under the Plan or any of the merged plans prior to the effective date, except those provided in prior amendments to the Plan or pursuant to the terms of an applicable collective bargaining agreement.

The Plan is generally non-contributory; however, in previous years, employees at certain locations have been allowed to make contributions subject to the Plan's provisions. Certain other Plan provisions vary by location. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The Plan is administered by the Plan sponsor's Retirement Plan Administrative Committee ("Committee"). The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investments and monitors investment performance.

Pension Benefits and Vesting

The benefits under the Plan are based on either compensation or a combination of years of service and negotiated benefit levels, based on the participant's work location and job classification.

Effective January 1, 2016, the Plan froze pension benefit accruals and service, except to those participants under terms of a collective bargaining agreement incorporated into the Plan. However, transition will be provided for certain salaried or non-union hourly employees based on years of service, age and nearness to retirement. Current salaried or non-union hourly participants in the Plan who, as of December 31, 2015, were at least age 50 and whose age and service, when added together, equal at least 75, will continue to accrue their current pension benefit for an additional five years or until employment at WestRock ends, if less than five years. Notwithstanding the preceding sentence, the accrued benefits of certain designated highly compensated employees were frozen effective September 30, 2016. Certain non-union employees received special pay credits for the year ended September 30, 2017.

Rock-Tenn Plans

Former Rock-Tenn Company Pension Plan for Certain Hourly Employees

Benefits are generally based on each participant's years of service multiplied by a benefit service factor under the Plan and are paid at either the participant's early, normal or disability retirement date. A participant becomes fully vested in their benefit after completing five years of service with the Company.

As of December 31, 2008, the benefits under the Plan were frozen for certain non-collectively bargained employees, and no new participants were allowed into the Plan. As a result, these employees have not accrued additional benefits under the Plan after December 31, 2008.

Former Rock-Tenn Company Pension Plan for Certain Salaried Employees

Benefits are generally based on each participant's final average earnings and credited service under the Plan and are paid at either the participant's early or normal retirement date. A participant becomes fully vested in their benefit after completing five years of service with the Company.

As of December 31, 2008, the benefits under the Plan were frozen and no new participants were allowed into the Plan. As a result, salaried employees have not accrued additional benefits under the Plan after December 31, 2008.

Former Rock-Tenn Company Consolidated Pension Plan

The Plan provides normal retirement benefits for its participants as of the first day of the month following the attainment of age 65. Early retirement benefits are provided to eligible participants as early as age 55 and extended retirement benefits are provided for those electing continued employment past normal retirement. Accrued benefits are fully vested upon completion of five years of service.

MWV Plans

Former MWV Corp. Retirement Plan for Salaried and Non-Bargained Hourly Employees Participants

The Plan provides for retirement benefits beginning at age 65 with reduced benefits available upon earlier retirement. Plan participants with 20 years of credited service may retire with full benefits at age 62. Benefits vest after five years of credited service.

A cash balance formula for certain of these participants was adopted in 2006. The formula provides cash balance credits at the rate of 4% - 8% of eligible earnings, depending upon age and years of service points, with interest credited annually at the 30-year Treasury rate. Benefits under the cash balance formula vest after three years of credited service.

Former MWV Corp. Retirement Plan for Bargained Hourly Employees Participants

The Plan provides for retirement benefits beginning at age 65 with reduced benefits available upon earlier retirement. Plan participants at certain locations who have 20 years of credited service may retire with full benefits at age 62. Similar amendments may be adopted for other locations as the cycle of contract negotiations is completed. Benefits vest after five years of credited service.

Former MWV Corp. Envelope Division Retirement Plan for Salaried and Non-Bargained Hourly Employees Participants

The Plan provides for retirement benefits beginning at age 65 with reduced benefits available upon earlier retirement. Plan participants with 20 years of credited service may retire with full benefits at age 62. Effective January 31, 2012, all MeadWestvaco Corporation salaried and non-bargained hourly employees who were employed by the MeadWestvaco Corporation Envelope Division, except for disabled participants, ceased accruing service in the Plan pursuant to the sale of the Envelope Division and participants became fully vested in their accrued benefits.

A cash balance formula for these participants was adopted on January 1, 2007. This formula provides cash balance credits at the rate of 4% - 8% of eligible earnings, depending upon age and years of service points, with interest credited annually at the 30-year Treasury rate. Benefits under the cash balance formula vest after three years of credited service.

KapStone Plan

Former KapStone Plan Participants

The Plan provides pension benefits for certain employees who meet eligibility requirements at normal retirement age (65), late retirement age (greater than 65), or a reduced amount at an earlier age if service requirements are met. Benefit calculations are generally based on length of service multiplied by a specified bargained rate or length of service and average compensation for the highest five of the last ten years of service.

The Plan covers certain employees who have fulfilled a length of service requirement and/or hours of service requirement. Participation in the Plan has been frozen for most groups of employees. Only the Charleston Union and Roanoke Rapids Union have a defined group of grandfathered employees that remain eligible for the Pension Plan. The Plan is closed to any new entrants.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirements. The Company did not make any contributions for Plan years 2022 and 2021 due to the Plan exceeding the funding requirements of ERISA, and there were no minimum contribution requirements for the 2022 and 2021 plan years for the Plan.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

2. Summary of Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

For the year ended September 30, 2022, all of the Plan's assets, except for the investment in three group annuity contracts managed by the John Hancock Life Insurance Company ("John Hancock") and AXA Equitable Financial Services, LLC ("AXA"), were held in the WestRock Company Master Retirement Trust ("Master Trust"). The Plan assets under the Master Trust were attributable to the WestRock Company Consolidated Pension Plan, except for those assets attributable to the RTS Packaging, LLC Consolidated Pension Plan.

Investments held by the Plan are reported at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. Purchase and sale of investments of the Master Trust are accounted for on the trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/(depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. The group annuity contracts with John Hancock and AXA are valued at contract value, which consists of contract cost adjusted for investment income, benefit payments and expenses.

Payment of Benefits

Benefit payments are recorded upon distribution.

Administrative Expenses

Administrative expenses include investment manager fees, benefit payment service charges, actuarial, trustee, and audit fees as well as commissions and fees paid in connection with securities transactions and the Pension Benefit Guaranty Corporation (the "PBGC") premiums. These administrative expenses are paid from the assets of the Master Trust and allocated to each participating plan. Such expenses are allocated monthly either specifically to the plan they relate to or to each participating plan based on their relative beginning of year net asset balances. Expenses paid by the Company are excluded from these financial statements.

3. Interest in WestRock Company Master Retirement Trust

The Plan assets are held in the Master Trust under the terms of a trust agreement. The Northern Trust Company is the trustee of the Plan for the years ended September 30, 2022 and 2021. Each participating plan has an undivided interest in the Master Trust.

The value of the Plan's interests in the Master Trust is based on the beginning of year value of the Plan's interest in the Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Investment income and administrative expenses relating to the Master Trust are allocated to the Plan based upon the amount of the time the Plan's assets were invested in the Master Trust. The Plan's pro-rata share of net assets available for benefits under the Master Trust is 99.3% at September 30, 2022 and 2021, respectively.

The statements of net assets for the Master Trust are as follows:

September 30,	**2022**		**2021**	
	Master Trust Balances	Plan Interest in Master Trust	Master Trust Balances	Plan Interest in Master Trust
Investments, at fair value:				
Equity securities	**$ 736,301,689**	**$ 731,124,925**	$ 1,158,945,259	$ 1,150,622,694
Fixed income securities	**2,887,525,782**	**2,867,224,269**	4,018,579,552	3,989,721,510
Short-term investments	**162,664,941**	**161,521,282**	168,780,722	167,568,681
Other investments	**322,277,880**	**320,012,020**	279,630,542	277,622,472
Net assets	**$ 4,108,770,292**	**$ 4,079,882,496**	$ 5,625,936,075	$ 5,585,535,357

The Master Trust's investment income/(loss) is as follows:

September 30,	**2022**	**2021**
Investment income:		
Interest	**$ 134,401,647**	$ 132,731,026
Dividends	**4,887,072**	4,662,919
Other investment income	**10,577,004**	8,736,398
Net (depreciation) appreciation in fair value of investments	**(1,411,867,211)**	364,858,994
Total investment income	**$ (1,262,001,488)**	$ 510,989,337

4. Fair Value Measurements

The FASB has established a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. There have been no changes in the valuation methodologies used at September 30, 2022 and 2021.

The following tables summarizes the Master Trust's assets carried at fair value as of September 30, 2022 and 2021:

	Assets at fair value as of September 30, 2022		
	Level 1	**Level 2**	**Total**
[(a)]Equity securities	**$ 147,507,228**	**$ -**	**$ 147,507,228**
[(b)]Fixed income securities	**95,362,917**	**2,715,065,843**	**2,810,428,760**
[(c)]Short-term investments	**162,664,943**	**-**	**162,664,943**
Benefit plan assets measured in the fair value hierarchy	**$ 405,535,088**	**$ 2,715,065,843**	**$ 3,120,600,931**
Assets measured at NAV			**988,169,361**
Total assets at fair value			**$ 4,108,770,292**

	Assets at fair value as of September 30, 2021		
	Level 1	Level 2	Total
[a]Equity securities	$ 267,388,136	$ -	$ 267,388,136
[b]Fixed income securities	137,675,820	3,778,306,379	3,915,982,199
[c]Short-term investments	168,780,729	-	168,780,729
Benefit plan assets measured in the fair value hierarchy	$ 573,844,685	$ 3,778,306,379	$ 4,352,151,064
Assets measured at NAV			1,273,785,011
Total assets at fair value			$ 5,625,936,075

[a] Equity securities are comprised of the following investment types: (i) common stock, (ii) preferred stock and (iii) equity exchange traded funds. Level 1 investments in common and preferred stocks and exchange traded funds are valued using quoted market prices multiplied by the number of shares owned.

[b] Fixed income securities are comprised of the following investment types: (i) U.S. and non-U.S. government securities; (ii) U.S. and non-U.S. corporate bonds; (iii) mortgage-backed securities; and (iv) other fixed income.

U.S. government securities include treasury and agency debt. These investments are valued using broker quotes in an active market. The level 1 non-U.S. government securities investment is an exchange traded fund valued using quoted market prices. The level 1 U.S. corporate bonds category is primarily comprised of U.S. dollar denominated investment grade securities and valued using quoted market prices. Level 2 investments are valued utilizing a market approach that includes various valuation techniques and sources such as value generation models, broker quotes in active and nonactive markets, benchmark yields and securities, reported trades, issuer spreads, and/or other applicable reference data. Other fixed income is comprised of municipal and asset-backed securities. Investments are valued utilizing a market approach that includes various valuation techniques and sources, such as broker quotes in active and non-active markets, benchmark yields and securities, reported trades, issuer spreads and/or other applicable reference data.

[c] Short-term investments are valued at $1.00/unit, which approximates fair value. Amounts are generally invested in interest-bearing accounts.

The following table summarizes assets measured at fair value based on NAV per share as a practical expedient as of September 30, 2022 and 2021:

September 30, 2022	Fair Value	Redemption Frequency	Redemption Notice Period	Unfunded Commitments
[a]Commingled funds, private equity and private real estate investments, and equity related investments	**$ 588,794,454**	**Various**	**Various**	**$ 199,038,340**
[b]Fixed income and fixed income related instruments	**399,374,907**	**Monthly**	**Up to 10 days**	**-**
	$ 988,169,361			**$ 199,038,340**

September 30, 2021	Fair Value	Redemption Frequency	Redemption Notice Period	Unfunded Commitments
[a]Commingled funds, private equity and private real estate investments, and equity related investments	$ 891,557,116	Various	Various	$ 129,803,741
[b]Fixed income and fixed income related instruments	382,227,895	Monthly	Up to 10 days	-
	$ 1,273,785,011			$ 129,803,741

[a] Commingled fund investments are valued at the net asset value per share multiplied by the number of shares held. The determination of net asset value for the commingled funds includes market pricing of the underlying assets as well as broker quotes and other valuation techniques. Commingled funds have been valued using NAV as a practical expedient.
The Plan maintains holdings in certain private equity partnerships and private real estate investments for which a liquid secondary market does not exist. The private equity partnerships are commingled investments. Valuation techniques, such as discounted cash flow and market based comparable analyses, are used to determine fair value of the private equity investments. Unobservable inputs used for the discounted cash flow technique include projected future cash flows and the discount rate applied to present value those cash flows. Unobservable inputs used for the market-based comparisons technique include EBITDA multiples in other comparable third-party transactions, price to earnings ratios, liquidity, current operating results, as well as input from general partners and other pertinent information. Private equity investments have been valued using NAV as a practical expedient. Redemption frequency varies from daily to quarterly with the notice period from none to 90 days.

Private real estate investments are commingled investments. Valuation techniques, such as discounted cash flow and market based comparable analyses, are used to determine fair value of the private equity investments. Unobservable inputs used for the discounted cash flow technique include projected future cash flows and the discount rate applied to present value those cash flows. Unobservable inputs used for the market-based comparison technique include a combination of third-party appraisals, replacement cost, and comparable market prices. Private real estate investments have been valued using NAV as a practical expedient. No redemptions allowed until the investment is terminated or closed.

Equity related investments are hedged equity investments in a commingled fund that consist primarily of equity indexed investments which are hedged by options and also hold collateral in the form of short-term treasury securities. Equity related investments have been valued using NAV as a practical expedient. Redemption frequency varies from quarterly to semiannually and the notice period from 60 to 180 days. Certain funds no redemptions are allowed until the investment is terminated or closed.

[b] Fixed income and fixed income related instruments consist of commingled debt funds, which are valued at their net asset value per share multiplied by the number of shares held. The determination of net asset value for the commingled funds includes market pricing of the underlying assets as well as broker quotes and other valuation techniques. Commingled debt funds have been valued using NAV as a practical expedient.

5. Information Certified by Trustee

The Retirement Plan Administrative Committee has elected the method of annual reporting compliance for certain investment information as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Northern Trust Company, the trustee, has certified that the following data included in the WestRock Company Master Retirement Trust is complete and accurate.

September 30,	**2022**	2021
Statements of Net Assets Available for Benefits		
Investments:		
Equity securities	**$ 530,458,519**	$ 267,388,143
Fixed income securities	**2,871,006,425**	3,918,280,484
Short-term investments	**160,130,438**	163,266,390
Total	**$ 3,561,595,382**	$ 4,348,935,017

Years ended September 30,	**2022**	2021
Statements of Changes in Net Assets Available for Benefits:		
Net (depreciation) appreciation of certified investments	**$ (1,377,774,117)**	$ 53,533,345
Dividends and interest from certified investments	**$ 141,571,836**	$ 132,805,553

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information with the related information included in the financial statements and supplemental schedule.

6. Plan Termination

Should the Plan terminate at some future time, its net assets generally may not be available to provide full benefits to all participants. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefits may not be provided for at all. For further description regarding the priority of participants' claims to the assets of the Plan upon Plan termination and benefits guaranteed by the PBGC, reference is made to the information included in the Summary Plan Description provided to all participants.

7. Actuarial Present Value of Accumulated Plan Benefits

The accumulated plan benefits obligation represents estimated future periodic payments, including lump-sum distributions, to be made in accordance with the Plan's provisions with respect to service which employees have rendered to the valuation date. It includes benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' years of service multiplied by a benefit service factor. The accumulated plan benefits for active employees are based on their negotiated or otherwise agreed-upon benefit level in effect at the valuation date. Meanwhile, some benefits are based on the participant's final average earnings and credited service under the Plan. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date. The effect of plan amendments on accumulated plan benefits is recognized in the year in which such amendments become effective.

The actuarial present value of the accumulated plan benefits is determined by an independent actuary and represents the amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of October 1, 2021 were as follows for the WestRock Company Consolidated Pension Plan:

Interest Rate	2.99%
Mortality Table	Healthy Participants Hourly males: Blue-collar Pri-2012 separate employee and retiree mortality tables with a 113% load and generational improvement scale MMP-2018 through 2018 and MMP-2019 thereafter Hourly females: Blue-collar Pri-2012 separate employee and retiree mortality tables with a 106% load and generational improvement scale MMP-2018 through 2018 and MMP-2019 thereafter Salaried males: White-collar Pri-2012 separate employee and retiree mortality tables with a 107% load and generational improvement scale MMP-2018 through 2018 and MMP-2019 thereafter Salaried females: White-collar Pri-2012 separate employee and retiree mortality tables with a 112% load and generational improvement scale MMP-2018 through 2018 and MMP-2019 thereafter Separate collar specific Pri-2012 tables specific to contingent annuitants were used for beneficiaries without any custom loads applied, along with generational improvement scale MMP-2018 through 2018 and MMP-2019 thereafter Disabled Participants Pri-2012 disabled mortality table with generational improvement scale MMP-2018 through 2018 and MMP-2019 thereafter
Lump-sums	Conversion rate: 2.99%
Retirement Age	Ages 55 to 70, at specific percentage rates from 5% to 100% for salaried, hourly, MWRP and ERP non-grandfathered salaried, RKT and KapStone Longview Union participants Ages 55 to 70, at specific percentage rates from 7% to 100% for KapStone Longview Non-Union KapStone Roanoke 100% at age 62 KapStone Charleston attained age 62 and 20 years of service, but not later than age 65
Benefit Commencement Age	Future vested deferred: 62 KapStone cash balance: Immediate at termination Current vested deferred: 62

Disability incidence, retirement age rates, withdrawal rates, vested deferred benefit commencement age, percent married, spousal age difference, or form of payment assumptions were updated based on the 2019 experience study, using data from 2013-2018, 2014 (for former MeadWestvaco plans), and 2015-2018 for the former KapStone plan.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of October 1, 2021 for the WestRock Consolidated Pension Plan. Had the valuations been performed as of September 30, there would be no material differences.

The actuarial present value of accumulated plan benefits as follows:

As of September 30,	2021
Vested benefits:	
Active participants	$ 1,268,485,364
Inactive participants with deferred benefits	1,044,629,626
Inactive participants receiving benefits	2,645,086,521
Nonvested benefits	47,049,629
Total actuarial present value of accumulated plan benefits obligations	$ 5,005,251,140

The changes in the actuarial present value of accumulated plan benefits obligation are as follows:

Year Ended September 30, 2021	
Actuarial present value of accumulated plan benefits obligations at beginning of year	$ 5,052,271,510
Assumption changes (primarily discount rate change)	1,007,513
Change in plan provisions	511,996
Interest due as a result of the decrease in discount period	148,138,887
Benefits paid	(235,276,575)
Benefits accumulated and losses/gains	38,597,809
Actuarial present value of accumulated plan benefits, at end of year	$ 5,005,251,140

8. Risks and Uncertainties

The plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and, that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term, would be material to the financial statements.

9. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service (“IRS”) dated August 24, 2017, in which the IRS states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (the "Code"). On June 21, 2022, the Plan received a favorable determination letter from the IRS related to the restated plan document.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

10. Parties-in-Interest and Related Party Transactions

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to the trustee and various service providers. A short-term investment fund is managed by The Northern Trust Company, the trustee. These transactions are party-in-interest transactions under ERISA.

11. Subsequent Events

The Plan Administrator has evaluated subsequent events through June 30, 2023, the date the financial statements were available to be issued. The Plan Administrator is not aware of any subsequent events, other than those noted above, which would require recognition or disclosure in the financial statements.

Supplemental Schedule

WestRock Company Consolidated Pension Plan

Schedule H, line 4i—Schedule of Assets (Held at End of Year) – September 30, 2022
(EIN/PN: #47-3335141/027)

(a) Party-in-interest	*(b) Identity of issue, borrower, lessor, or similar party*	*(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value*	*(d) Cost*	*(e) Current value*
*	AXA Equitable Life Assurance Society	AC 2047 Equitable Guaranteed Investment Contract	$ 75,655	$ 75,655
*	John Hancock Life Insurance Company	GAC 191 Immediate Participation Guarantee Fund	894,097	894,097
*	John Hancock Life Insurance Company	GAC 853 Immediate Participation Guarantee Fund	114,824	114,824
	Total		$ 1,084,576	$ 1,084,576

** Denotes party-in-interest*

Schedule SB, line 26 — Schedule of Active Participant Data

Distribution of Active Participants as of October 1, 2021

All Active Participants

Attained Age	Years of Credited Service										
	< 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & UP	Total
Under 25	34	200	8								242
		$60,751									
25–29	37	402	165	7		1					612
	$37,399	$68,918	$82,650								
30–34	33	458	364	58	4	1			1		919
		$69,746	$74,449	$67,399							
35–39	25	382	340	160	93	1			1		1,002
		$60,275	$81,515	$102,156	$88,269						
40–44	24	319	319	266	256	93	3				1,280
		$60,545	$69,550	$85,047	$67,243	$91,967					
45–49	29	254	352	299	356	205	119		1		1,615
		$70,102	$70,318	$98,151	$70,210	$76,911	$105,882				
50–54	13	254	342	361	517	395	318	160	3	1	2,364
		$94,957	$73,974	$68,964	$66,348	$69,059	$98,900	$89,993			
55–59	17	255	311	324	440	374	357	353	138	14	2,583
		$80,552	$69,241	$60,484	$61,034	$61,100	$74,167	$81,968	$114,260		
60–64	1	160	220	213	306	258	227	239	192	124	1,940
		$42,876	$58,135	$108,228	$64,230	$68,904	$97,530	$88,566	$81,216		
65–69		42	51	54	82	42	42	54	33	50	450
			$90,925		$96,784	$56,739	$162,703	$84,138	$98,368		
70 & up		7	9	7	7	10	4	10	9	14	77
Total	213	2,733	2,481	1,749	2,061	1,380	1,070	816	378	203	13,084
											$75,565

In each cell, the top number shown is the count of active participants for each age/service combination, and the bottom number is average pay limited to $290,000. Average pay is not shown for cells with fewer than 20 participants. Note average pay is calculated using only pay for participants who are currently accruing under pay-related benefit components.

Schedule SB, line 26 — Schedule of Active Participant Data

Distribution of Active Participants as of October 1, 2021

Cash Balance Benefits Only

Attained Age	Years of Credited Service										
	< 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & UP	Total
Under 25											
25–29	6	16									22
30–34	8	44	7								59
		$14,252									
35–39	5	45	31	11							92
		$19,175	$33,526								
40–44	6	42	31	29	17						125
		$24,399	$39,144	$38,314							
45–49	5	31	45	46	80	16					223
		$22,967	$49,386	$43,219	$49,092						
50–54	2	46	52	54	116	72	30				372
		$27,603	$52,671	$36,947	$44,343	$69,097	$63,773				
55–59	6	52	44	40	85	60	42	53	19	2	403
		$30,036	$45,993	$22,932	$31,749	$39,466	$57,477	$42,312			
60–64	1	26	36	24	29	28	29	30	28	11	242
		$26,500	$48,326	$20,457	$30,779	$48,188	$45,928	$45,625	$38,120		
65–69		12	12	4	4	8	2	4	2	4	52
70 & up			2		1	4	1	1		1	10
Total	39	314	260	208	332	188	104	88	49	18	1,600
											$39,418

In each cell, the top number shown is the count of active participants with cash balance account for each age/service combination and the bottom number is the average cash balance account. Average balance information is not shown for cells with fewer than 20 participants.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Actuarial assumptions for October 1, 2021 funding valuation

Discount Rate Sponsor Elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized rates	**Nonstabilized rates**
• First 5 years	4.75%	1.27%
• Next 15 years	5.36%	2.77%
• Over 20 years	6.11%	3.45%
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed separate annuitant and non-annuitant mortality tables. These tables are based on adjusted RP-2014 mortality tables backed off to 2006 with IRS developed adjustments and projected with mortality improvement scale MP-2019 in accordance with IRS regulation 1.430(h)(3)-1.	
• Disabled participants	Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits; KapStone group : Same as healthy	
Cash balance plans		
• Interest accumulation rate	Legacy MWV balances: 2.57% minimum through 2026, increasing to 3.30% for 2032 and later 5.60% for Retirement Plus for October 1, 2021 valuation; 6.00% for prior valuation KapStone group: 2001 and 2010 Cash Account: 1.34% for 2022 increasing to 3.20% for 2032 and later 2009 Cash Account: 6.11% for 2022 reaching ultimate rate of 4.30% by 2035 See tables for specific rates.	
• Whipsaw calculations	No	
Annuity conversion		
• Mortality table	2021 IRC Section 471(e) unisex mortality	
• Interest rate basis	Funding rates KapStone group: 417(e) rates as of November 2020	
417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality. KapStone group: Not applicable	
Non-417(e) lump sums		
• Mortality table	1994 mortality table per Revenue Ruling 2001-62	
• Interest rate	3.00% per year	

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Other economic assumptions	
• Salary increases	RKT participants: not applicable for benefit multiplier component, 2.50% per year for Career Average Benefits component and 2.50% per year for Salaried/Non-Union Hourly Employees component. KapStone group: Not applicable
• Projected valuation pay	Not applicable.
• Flat-dollar benefit increases	Not applicable.
• Social Security wage base	3.00% per year; not applicable for benefit multiplier components or Salaried plan. KapStone group: Not applicable
• Inflation	2.25% per year; not applicable for benefit multiplier components; only applies to Trinity Plan retirees for Salaried. KapStone group: There is a 4% Cost of Living Adjustment applied to the Longview Non-Union Bridge benefit.
• Expected investment return	4.29%, net of expenses, for the October 1, 2021 plan year. 4.08% and 4.36%, net of expenses, used for the October 1, 2020 and October 1, 2019 valuations respectively
• Expenses	Estimated based on actual prior year's administrative expenses, adjusted to reflect current year PBGC premiums, added to current year normal cost ($5,984,851 for October 1, 2021 plan year).
Demographic assumptions	
• Withdrawal	See tables of sample rates for each legacy plan. For Salaried plan and RKT Big participants, 135% of age based table from 2003 study by Society of Actuaries. No select rates are used. KapStone group - Longview: See table of sample rates. KapStone: 2003 Society of Actuaries Small Plan Age Table, multiplied by 0.25.
• Disability incidence	25% of the 1985 Study of disabled experience for Class 1, except for the following group: Longview Non-Union: None
• Retirement age	

Attained age	Percentage
55-58	5.0%
59-60	7.0%
61	10.0%
62	20.0%
63	15.0%
64	20.0%
65-66	35.0%
67-69	30.0%
70+	100.0%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Table above used for Salaried, Hourly, MWRP and ERP non-grandfathered salaried, and RKT participants. See tables of sample rates for MWRB and remaining ERP or MWRP participants.

For KapStone group –

Attained Age	Longview Non-Union	Longview Union
55-56	7.0%	5.0%
57	7.0%	3.0%
58-59	7.0%	4.0%
60	20.0%	5.0%
61	25.0%	5.0%
62	50.0%	35.0%
63	35.0%	30.0%
64	35.0%	35.0%
65-69	35.0%	100.0%
70+	100.0%	100.0%

Table above used for Longview participants.

KapStone

- Roanoke: 100% at age 62
- Charleston: Later of attained age 62 and 20 years of service, but not later than age 65

• Benefit commencement age for				
– Future vested deferred	62			
– KapStone cash balance	Immediate at termination			
– Current vested deferred	62			
• Spouse assumptions	**Male participants**		**Female participants**	
– Percentage married	75%		50%	
– Spouse age difference	2 years younger		1 year older	
Form of payment – Hourly, Salaried, RKT	**Lump sum**	**Single life**	**50% J&S**	**100% J&S**
• Active retirements				
– St. Laurent Latta pre-4/1/03 benefits	100%	0%	0%	0%
– All others	0%	40%	30%	30%
• Future vested deferred				
– St. Laurent Latta pre-4/1/03 benefits	100%	0%	0%	0%
– All others	0%	40%	30%	30%
• Future disabilities				
– St. Laurent Latta pre-4/1/03 benefits	100%	0%	0%	0%
– All others	0%	40%	30%	30%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

• Future deaths				
– St. Laurent Latta & Mill Hourly	0%	0%	0%	100%
– All Others	0%	0%	100%	0%
• Current vested deferred	0%	40%	30%	30%
Form of payment – MWRP Salaried and Non-Bargained Hourly	**Lump sum**	**Single life**	**50% J&S**	**100% J&S**
• Eligible for lump sum option	60%	20%	0%	20%
• Not eligible for lump sum option	N/A	40%	0%	60%
• Cash balance participants	100%	0%	0%	0%
• Future disabilities	0%	100%	0%	0%
Form of payment – ERP	**Lump sum**	**Single life**	**50% J&S**	**100% J&S**
• Cash balance benefits	100%	0%	0%	0%
• All other participants	N/A	50%	0%	50%
• Future disabilities	0%	100%	0%	0%
Form of payment – MWRB	**Lump sum**	**Single life**	**50% J&S**	**100% J&S**
• Eligible for lump sum option	60%	20%	0%	20%
• Not eligible for lump sum option	N/A	40%	0%	60%
• Future disabilities	0%	100%	0%	0%
Form of Payment – KapStone	**Lump sum**	**Single life**	**50%J&S**	**100%J&S**
• Active retirements				
– Longview Non-Union Cash Accounts	40%	60%	0%	0%
– All other Cash Accounts	100%	0%	0%	0%
– Frozen Formula Benefit	0%	30%	0%	70%
• Future vested deferred				
– Longview Non-Union Cash Accounts	40%	60%	0%	0%
– All other Cash Accounts	100%	0%	0%	0%
– Frozen Formula Benefit	0%	30%	0%	70%
• Future disabilities				
– Cash Accounts	100%	0%	0%	0%
– Frozen Formula Benefit	0%	30%	0%	70%
• Future deaths				
– Cash Accounts	100%	0%	0%	0%
– Frozen Formula Benefit	0%	0%	100%	0%
• Current vested deferred				
– Cash Accounts	100%	0%	0%	0%
– Frozen Formula Benefit	0%	30%	0%	70%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Unpredictable contingent event assumptions	Not Applicable
At-risk assumptions	Not Applicable

Table of Sample Rates
Withdrawal Rates – Salaried

Attained Age	Percentage Males/Females
20	23.6%
25	25.0%
30	16.5%
35	11.9%
40	9.5%
45	8.4%
50	7.6%
55	3.9%
60	3.0%
65	0.0%

Withdrawal Rates – Hourly, RKT

Attained Age	Withdrawal					
	0 Years of Service	1 Year of Service	2 Years of Service	3 Years of Service	Collectively Bargained Component Ultimate	Salaried/ Non-Union Hourly Component Ultimate
20	75.0%	75.0%	25.0%	15.0%	N/A	N/A
25	75.0%	75.0%	25.0%	15.0%	16.7%	25.0%
30	75.0%	75.0%	25.0%	15.0%	11.0%	16.5%
35	75.0%	75.0%	25.0%	15.0%	10.5%	11.9%
40	75.0%	75.0%	25.0%	15.0%	8.4%	9.5%
45	75.0%	75.0%	25.0%	15.0%	5.9%	8.4%
50	75.0%	75.0%	25.0%	15.0%	5.4%	7.6%
55	75.0%	75.0%	25.0%	15.0%	2.8%	3.9%
60	75.0%	75.0%	25.0%	15.0%	2.1%	3.0%
65	75.0%	75.0%	25.0%	15.0%	2.7%	3.8%
70	75.0%	75.0%	25.0%	15.0%	3.8%	5.4%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Withdrawal Rates – ERP, Salaried/Legacy Westvaco Hourly (MWRP) and Legacy Westvaco (MWRB)

Withdrawal Percentage		
Attained Service	Salaried	Legacy Westvaco Hourly/Bargained
0	21.5%	13.0%
3	17.5	13.0
6	14.5	10.0
9	10.8	10.0
12	10.0	7.0
15	8.0	3.0
18+	7.0	2.0

Withdrawal Rates – Legacy Mead

(MWRB) and Legacy Mead Non-Bargained Hourly (MWRP)

Attained Age	Percentage Males/Females
20	6.5%
25	6.5%
30	6.5%
35	6.5%
40	6.5%
45	6.5%
50	6.5%
55	0.0%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Withdrawal Rates – KapStone

Attained Age	Percentage Longview Non-Union Male	Percentage Longview Non-Union Female	Percentage Longview Union Male	Percentage Longview Union Female
20	26.1%	31.5%	22.5%	31.5%
25	20.3%	21.7%	16.5%	23.3%
30	15.1%	15.1%	12.1%	16.0%
35	11.1%	11.1%	8.6%	10.8%
40	8.5%	8.5%	5.6%	6.9%
45	6.3%	6.3%	3.8%	4.8%
50	5.5%	5.5%	3.3%	4.2%
55	4.9%	4.9%	2.7%	3.5%
60	4.4%	4.4%	1.9%	3.0%
64	4.0%	4.0%	1.3%	2.8%

Retirement Age Rates – ERP and MWRP Salaried

	Percentage	
	Active	Active Non-Bargained Hourly
Age	Salaried	Westvaco
55	4.00%	5.00%
56	4.00	5.00
57	4.00	5.00
58	4.00	5.00
59	4.00	5.00
60	4.00	5.00
61	10.00	12.00
62	20.00	30.00
63	15.00	25.00
64	15.00	25.00
65	35.00	30.00
66	20.00	30.00
67	20.00	30.00
68	20.00	30.00
69	20.00	30.00
70+	100.00	100.00

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Retirement Age Rates – all MWRB and MWRP Hourly

	Percentage	
	Hourly	
Age	Mead	Westvaco
55	8.00%	5.00%
56	8.00	5.00
57	8.00	5.00
58	8.00	5.00
59	8.00	5.00
60	10.00	5.00
61	10.00	12.00
62	17.00	30.00
63	17.00	25.00
64	17.00	25.00
65	30.00	30.00
66	20.00	30.00
67	20.00	30.00
68	20.00	30.00
69	20.00	30.00
70+	100.00	100.00

Table of Cash Balance Interest Crediting Rates

Calendar Year	Other Legacy MWV Balances	KapStone 2001/2010 Balances	KapStone 2009 Balances
2021	2.57%	0.87%	6.27%
2022	2.57%	1.34%	6.11%
2023	2.57%	1.75%	5.92%
2024	2.57%	1.98%	5.73%
2025	2.57%	2.17%	5.55%
2026	2.57%	2.31%	5.39%
2027	2.61%	2.46%	4.95%
2028	2.75%	2.61%	4.51%
2029	2.89%	2.76%	4.11%
2030	3.02%	2.90%	4.00%
2031	3.16%	3.05%	4.00%
2032	3.30%	3.20%	4.00%
2033	3.30%	3.20%	4.12%
2034	3.30%	3.20%	4.24%
2035+	3.30%	3.20%	4.30%

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Rationale for Economic Assumptions - Funding

- Inflation - The assumption is based on the inflation assumption published by Mercer Investment Consulting in the October 2021 Capital Markets Outlook.
- Social Security Taxable Wage Base Increases - The assumption is 75 basis points above the inflation assumption published by Mercer Investment Consulting in the October 2021 Capital Markets Outlook.
- Expected Rate of Return on Plan Assets – The assumption is based on the median simulated investment return (net of expenses) using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook as of October 1, 2021.
- Expenses – This assumption is based on prior year administrative expenses adjusted to reflect differences in PBGC premiums between the current year and prior year.
- Lump Sum Conversion Interest Rates – These rates are based on the lump sum interest rates as defined in the plan and most recently available as of the valuation date.
- Salary Increases – This assumption is based on historical salary increases and the employer's expectation of future salary increases.
- Cash Balance and Retirement Plus Interest Accumulation Rates:
  - For Retirement Plus benefits, assumption as of October 1, 2021 is based on median expected return over a 20-year horizon for the Vanguard LifeStrategy Growth Fund, which is the benchmark for crediting interest on Retirement Plus balances each December 31, based on the fund's actual investment allocation as of December 31, 2021.

  - For other legacy MWV cash balance benefits: Initial rates based on 30-Year Treasury yields based on Mercer's July 2021 Capital Market Outlook assumptions; yields projected based on mean-reversion to Mercer's long-term equilibrium assumptions thereafter (3.30% in 2032). Plan minimum of 2.57% projected to apply through 2026.

  - For KapStone 2001/2010 account cash balances: Initial rates based on 10-Year Treasury yields based on Mercer's July 2021 Capital Market Outlook assumptions; yields projected based on mean-reversion to Mercer's long-term equilibrium assumptions thereafter (3.20% in 2032).

  - For KapStone 2009 account cash balances: Using Mercer's July 2021 Capital Market Outlook assumptions as a starting point, assumption based on stabilized PPA third segment rate where known, otherwise projected using greater of i) corridor-adjusted 25-year average, ii) 24-month average of third segment rate, or iii) plan minimum of 4.00%. Ultimately, stabilized third segment rate is expected to approach long corporate yield projected to be 4.30% by 2035.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Rationale for Demographic Assumptions - Funding

- Disabled Mortality - Post-commencement mortality assumed to follow Revenue Ruling 96-7 tables for participants who became disabled after 1994 since this is the most recently published study with useful and applicable underlying data.
- Withdrawal - The withdrawal rates are based on the experience study undertaken in 2019 using snapshot data from the January 1, 2014 (for former MeadWestvaco plans) and October 1, 2013 through October 1, 2018 valuations. For KapStone group, we have relied on assumptions established by the prior actuary, which are reasonable based on prior year experience gain/loss.
- Disability Incidence - The disability incidence table is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 rates multiplied by 25% based on the experience study undertaken in 2019 using data from the January 1, 2014 (for former MeadWestvaco plans) and October 1, 2013 through October 1, 2021 valuation snapshots, and the January 1, 2015 through January 1, 2018 valuation snapshots for the former KapStone plan.
- Retirement Rates - The retirement rates are based on the experience study undertaken in 2019 using snapshot data from the January 1, 2014 (for former MeadWestvaco plans) and October 1, 2013 through October 1, 2018 valuations and the expectation that the future retirement patterns and circumstances of the employer will not differ significantly from the period studied. For KapStone group, we have relied on assumptions established by the prior actuary, which are reasonable based on prior year experience gain/loss
- Deferred Vested Benefit Commencement Age - The benefit commencement age is based on the experience study undertaken in 2019 using snapshot data from the January 1, 2014 (for former MeadWestvaco plans) and October 1, 2013 through October 1, 2018 valuations, and the January 1, 2015 through January 1, 2018 valuation snapshots for the former KapStone plan.
- Percent Married - The assumptions regarding percent married are based on the experience study undertaken in 2019 using snapshot data from the January 1, 2014 (for former MeadWestvaco plans) and October 1, 2013 through October 1, 2018 valuations, and the January 1, 2015 through January 1, 2018 valuation snapshots for the former KapStone plan.
- Spousal Age Difference - The assumptions regarding spousal age difference at benefit commencement are based on the experience study undertaken in 2019 using snapshot data from the January 1, 2014 (for former MeadWestvaco plans) and October 1, 2013 through October 1, 2018 valuations, and the January 1, 2015 through January 1, 2018 valuation snapshots for the former KapStone plan.
- Form of Payment – The optional payment elections are based on the experience study undertaken in 2019 using snapshot data from the January 1, 2014 (for former MeadWestvaco plans) and October 1, 2013 through October 1, 2018 valuations, and the January 1, 2015 through January 1, 2018 valuation snapshots for the former KapStone plan.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Actuarial methods for funding

Asset methods

We used financial data submitted by the trustee as of the valuation date without further audit. Customarily, this information would not be verified by a plan's actuary. We have reviewed the information for internal consistency and we have no reason to doubt its substantial accuracy.

The market value is the asset amount provided by the plan sponsor less the accrued expenses for the plan year plus discounted contributions.

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan has insurance contracts. The assets and liabilities of the Equitable, Aetna and John Hancock contracts are included in the valuation of the plan. The former KapStone plan did not have any insurance contracts.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan provides disability benefits that are only partially based on a participant's accrued benefit or years of service. The benefit is allocated to funding target liability based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at the beginning of the plan year to their benefit service at each decrement age. This benefit is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 10/01/2021 and ending 09/30/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
WESTROCK COMPANY CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 027

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
WESTROCK COMPANY

D Employer Identification Number (EIN)
47-3335141

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 10 Day 01 Year 2021

2 Assets:

a Market value	**2a**	5,586,611,667
b Actuarial value	**2b**	5,273,595,601

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	14,608	2,194,795,098	2,194,795,098
b For terminated vested participants	17,267	728,804,890	728,804,890
c For active participants	13,084	845,360,490	873,839,720
d Total	44,959	3,768,960,478	3,797,439,708

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.59%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	22,998,705
b Expected plan-related expenses	**6b**	5,984,851
c Total (line 6a + line 6b)	**6c**	28,983,556

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

6/15/2023
Date

JIM RIGHTNOUR
Type or print name of actuary

2307312
Most recent enrollment number

MERCER
Firm name

804-344-3783
Telephone number (including area code)

800 E CANAL STREET, SUITE 900
RICHMOND VA 23219
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	25,716,239	2,675,058
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	25,716,239	2,675,058
10	Interest on line 9 using prior year's actual return of 9.51%	2,445,614	254,398
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.73%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	28,161,853	2,929,456

Part III Funding Percentages

14	Funding target attainment percentage	14	138.05%
15	Adjusted funding target attainment percentage	15	138.87%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	131.26%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.36 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	28,983,556
b Excess assets, if applicable, but not greater than line 31a	**31b**	28,983,556

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Former Plan Names: Rock-Tenn Company Consolidated Pension Plan (RKT)
Rock-Tenn Company Pension Plan for Certain Salaried Employees (SSCC)
Rock-Tenn Company Pension Plan for Certain Hourly Employees (SSCC)

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5.00%	100.00	5.00	275.00
56	5.00%	95.00	4.75	266.00
57	5.00%	90.25	4.51	257.21
58	5.00%	85.74	4.29	248.64
59	7.00%	81.45	5.70	336.39
60	7.00%	75.75	5.30	318.15
61	10.00%	70.45	7.04	429.72
62	20.00%	63.40	12.68	786.18
63	15.00%	50.72	7.61	479.32
64	20.00%	43.11	8.62	551.85
65	35.00%	34.49	12.07	784.66
66	35.00%	22.42	7.85	517.88
67	30.00%	14.57	4.37	292.90
68	30.00%	10.20	3.06	208.09
69	30.00%	7.14	2.14	147.81
70	100.00%	5.00	5.00	349.88
Total			100	6,249.69
Average				62.50

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Former Plan Name: Mead/Westvaco Corporation Envelope Division Retirement Plan for Salaried and Non-Bargained Hourly Employees

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	4.00%	100.00	4.00	220.00
56	4.00%	96.00	3.84	215.04
57	4.00%	92.16	3.69	210.13
58	4.00%	88.47	3.54	205.26
59	4.00%	84.93	3.40	200.45
60	4.00%	81.54	3.26	195.69
61	10.00%	78.28	7.83	477.48
62	20.00%	70.45	14.09	873.56
63	15.00%	56.36	8.45	532.59
64	15.00%	47.91	7.19	459.89
65	35.00%	40.72	14.25	926.36
66	20.00%	26.47	5.29	349.37
67	20.00%	21.18	4.23	283.73
68	20.00%	16.94	3.39	230.37
69	20.00%	13.55	2.71	187.01
70	100.00%	10.84	10.84	758.87
Total			100.00	6,325.78
Average				63.26

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Former Plan Name: Mead/Westvaco Corporation Retirement Plan for Bargained Hourly Employees

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62. Based on the distribution of the active population as of October 1, 2021, the average retirement age is based on a blend of the assumed Mead and Westvaco retirement rates (30% Mead and 70% Westvaco).

Weighted Mead Retirement Age

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	8.00%	100.00	8.00	440.00
56	8.00%	92.00	7.36	412.16
57	8.00%	84.64	6.77	385.96
58	8.00%	77.87	6.23	361.31
59	8.00%	71.64	5.73	338.14
60	10.00%	65.91	6.59	395.45
61	10.00%	59.32	5.93	361.84
62	17.00%	53.39	9.08	562.68
63	17.00%	44.31	7.53	474.56
64	17.00%	36.78	6.25	400.14
65	30.00%	30.53	9.16	595.24
66	20.00%	21.37	4.27	282.05
67	20.00%	17.09	3.42	229.06
68	20.00%	13.68	2.74	185.98
69	20.00%	10.94	2.19	150.98
70	100.00%	8.75	8.75	612.65
Total			100.00	6,188.20
Average				61.88

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Former Plan Names: Mead/Westvaco Corporation Retirement Plan for Bargained Hourly Employees

Weighted Westvaco Retirement Age

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5.00%	100.00	5.00	275.00
56	5.00%	95.00	4.75	266.00
57	5.00%	90.25	4.51	257.21
58	5.00%	85.74	4.29	248.64
59	5.00%	81.45	4.07	240.28
60	5.00%	77.38	3.87	232.13
61	12.00%	73.51	8.82	538.09
62	30.00%	64.69	19.41	1203.20
63	25.00%	45.28	11.32	713.19
64	25.00%	33.96	8.49	543.38
65	30.00%	25.47	7.64	496.68
66	30.00%	17.83	5.35	353.03
67	30.00%	12.48	3.74	250.86
68	30.00%	8.74	2.62	178.23
69	30.00%	6.12	1.83	126.59
70	100.00%	4.28	4.28	299.66
Total			100.00	6,222.17
Average				62.22

Total Weighted Retirement Age = (.30 x 61.88) + (.70 x 62.22) = 62.12

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Former Plan Name: Mead/Westvaco Corporation Retirement Plan for Salaried and Non-Bargained Hourly Employees

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63. Based on the distribution of the active population as of October 1, 2021, the average retirement age is based on a blend of the assumed Salaried, Mead Hourly and Westvaco Hourly retirement rates (75% Salaried (59% non-grandfathered & 16% grandfathered), 15% Mead and 10% Westvaco Hourly).

Weighted Salaried Retirement Age (Grandfathered)

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	4.00%	100.00	4.00	220.00
56	4.00%	96.00	3.84	215.04
57	4.00%	92.16	3.69	210.13
58	4.00%	88.47	3.54	205.26
59	4.00%	84.93	3.40	200.45
60	4.00%	81.54	3.26	195.69
61	10.00%	78.28	7.83	477.48
62	20.00%	70.45	14.09	873.56
63	15.00%	56.36	8.45	532.59
64	15.00%	47.91	7.19	459.89
65	35.00%	40.72	14.25	926.36
66	20.00%	26.47	5.29	349.37
67	20.00%	21.18	4.23	283.73
68	20.00%	16.94	3.39	230.37
69	20.00%	13.55	2.71	187.01
70	100.00%	10.84	10.84	758.87
Total			100.00	6,325.78
Average				63.26

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Former Plan Name: Mead/Westvaco Corporation Retirement Plan for Salaried and Non-Bargained Hourly Employees

Weighted Mead Hourly Retirement Age

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	8.00%	100.00	8.00	440.00
56	8.00%	92.00	7.36	412.16
57	8.00%	84.64	6.77	385.96
58	8.00%	77.87	6.23	361.31
59	8.00%	71.64	5.73	338.14
60	10.00%	65.91	6.59	395.45
61	10.00%	59.32	5.93	361.84
62	17.00%	53.39	9.08	562.68
63	17.00%	44.31	7.53	474.56
64	17.00%	36.78	6.25	400.14
65	30.00%	30.53	9.16	595.24
66	20.00%	21.37	4.27	282.05
67	20.00%	17.09	3.42	229.06
68	20.00%	13.68	2.74	185.98
69	20.00%	10.94	2.19	150.98
70	100.00%	8.75	8.75	612.65
Total			100.00	6,188.20
Average				61.88

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Former Plan Names: Mead/Westvaco Corporation Retirement Plan for Salaried and Non-Bargained Hourly Employees

Weighted Westvaco Hourly Retirement Age

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5.00%	100.00	5.00	275.00
56	5.00%	95.00	4.75	266.00
57	5.00%	90.25	4.51	257.21
58	5.00%	85.74	4.29	248.64
59	5.00%	81.45	4.07	240.28
60	5.00%	77.38	3.87	232.13
61	12.00%	73.51	8.82	538.09
62	30.00%	64.69	19.41	1203.20
63	25.00%	45.28	11.32	713.19
64	25.00%	33.96	8.49	543.38
65	30.00%	25.47	7.64	496.68
66	30.00%	17.83	5.35	353.03
67	30.00%	12.48	3.74	250.86
68	30.00%	8.74	2.62	178.23
69	30.00%	6.12	1.83	126.59
70	100.00%	4.28	4.28	299.66
Total			100.00	6,222.17
Average				62.22

Total Weighted Retirement Age = (.59 x 62.50) + (.16 x 63.26) + (.15 x 61.88) + (.10 x 62.22) = 62.50

Note: The non-grandfathered MWRP Salaried population has the same assumed retirement rates as the former RockTenn legacy plans, with an average weighted retirement age equal to 62.50.

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Former Plan Names: Kapstone Paper and Packaging Corporation Defined Benefit Retirement Plan

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62. Based on the distribution of the active population as of October 1, 2021, the average retirement age is based on a blend of the assumed KapStone, Long View Non Union and Long View Union retirement rates (50% KapStone, 24% Non-Union and 26% Union). KapStone includes Charleston participants whose early retirement is later of attained age and 20 years of service, but not later than age 65, but nearly all Charleston participants are expected to meet full retirement eligibility at age 62.

Weighted KapStone Retirement Age

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	0.00%	100.00	0.00	0.00
56	0.00%	100.00	0.00	0.00
57	0.00%	100.00	0.00	0.00
58	0.00%	100.00	0.00	0.00
59	0.00%	100.00	0.00	0.00
60	0.00%	100.00	0.00	0.00
61	0.00%	100.00	0.00	0.00
62	100.00%	100.00	100.00	6,200.00
Total			100.00	6,200.00
Average				62.00

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Former Plan Names: Kapstone Paper and Packaging Corporation Defined Benefit Retirement Plan

Weighted Long View Non Union Retirement Age

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	7.00%	100.00	7.00	385.00
56	7.00%	93.00	6.51	364.56
57	7.00%	86.49	6.05	345.10
58	7.00%	80.44	5.63	326.57
59	7.00%	74.81	5.24	308.95
60	20.00%	69.57	13.91	834.83
61	25.00%	55.66	13.91	848.74
62	50.00%	41.74	20.87	1,293.98
63	35.00%	20.87	7.30	460.20
64	35.00%	13.57	4.75	303.88
65	35.00%	8.82	3.09	200.61
66	35.00%	5.73	2.01	132.40
67	35.00%	3.73	1.30	87.36
68	35.00%	2.42	0.85	57.63
69	35.00%	1.57	0.55	38.01
70	100.00%	1.02	1.02	71.62
Total			100.00	6,509.44
Average				60.59

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Former Plan Names: Kapstone Paper and Packaging Corporation Defined Benefit Retirement Plan

Weighted Long View Union Retirement Age

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5.00%	100.00	5.00	275.00
56	5.00%	95.00	4.75	266.00
57	3.00%	90.25	2.71	154.33
58	4.00%	87.54	3.50	203.10
59	4.00%	84.04	3.36	198.34
60	5.00%	80.68	4.03	242.04
61	5.00%	76.65	3.83	233.77
62	35.00%	72.81	25.48	1,580.04
63	30.00%	47.33	14.20	894.51
64	35.00%	33.13	11.60	742.11
65	100.00%	21.53	21.53	1,399.74
Total			100.00	6,188.98
Average				61.89

Total Weighted Retirement Age = (.50 x 62.00) + (.24 x 60.59) + (.26 x 61.89) = 61.63

Schedule SB, line 22 — Description of Weighted Average Retirement Age

The makeup of the plan's active population as of October 1, 2021 is summarized below, resulting in a weighted average retirement age of 62.37 for the plan.

(A) Former Plan	(B) Percent of Total Active Population	(C) Weighted Retirement Age for Former Plan	(D) (B) x (C)
SSCC Hourly	41%	62.50	25.63
RKT	16%	62.50	10.00
SSCC Salaried	7%	62.50	4.38
MWRP	9%	62.50	5.63
ERP	0%	63.26	0.00
MWRB	18%	62.12	11.18
Kapstone	9%	61.63	5.55
Total			62.37

Schedule SB, Part V - Plan Provisions

Summary of Major Plan Provisions for Hourly plan

Effective date and plan year	The effective date is April 1, 1970. The plan year begins October 1 and ends the following September 30. Effective December 31, 1998, the Stone Container Corporation Basic Hourly Pension Plan and the Stone Container Corporation Brown Papers Basic Hourly Pension Plan merged into the Jefferson Smurfit Corporation Pension Plan for Hourly Employees to form the Smurfit-Stone Container Corporation Pension Plan for Hourly Employees. Effective December 31, 2000, the St. Laurent Pension Plan for Union Employees was merged into this plan. Effective December 31, 2001, the St. Laurent non-union hourly employees were spun off from the Smurfit-Stone Container Corporation Pension Plan for Salaried Employees and merged into this plan.
Most recent amendment	The plan was last restated effective January 1, 2012 and amended effective March 31, 2015 and July 2, 2015 to incorporate plan mergers and amended effective December 31, 2015 to incorporate benefit freezes for certain participants. Effective December 31, 2018, the former KapStone Plan was merged into WRK Plan.
Status of the plan	The plan has ongoing benefit accruals and most new union employees are eligible to participate in the plan once they satisfy the participation requirements. Non-union employees hired after January 1, 2008 are not eligible to participate. The accrued benefits of non-union hourly employees were frozen as of December 31, 2015 except in the case of employees employed at the Hanover Park location prior to December 31, 2015.
Significant events that occurred during the year	None.
Sponsoring employer	WestRock Company
Administration	The plan is administered by the administrative committee.
Type of plan	The plan is defined benefit, self-insured trustee plan.
Employer contributions	The employer contributes such amount, and at such times as required under accepted actuarial principles in order to meet all applicable funding requirements.
Participant contributions	Employee contributions are neither required nor permitted.
Actuarial equivalence	For annuities, 1983 Group Annuity Mortality table (weighted 50% male and 50% female) and 8% interest. For lump sums and the Social Security level income option, the applicable mortality table under Section 417(e)(3) of the Internal Revenue Code and the applicable interest rate under the same section as of the fourth full month preceding calendar quarter in which the determination is made. Different assumptions may apply to participants who commenced benefits prior to 2008.

Schedule SB, Part V - Plan Provisions

Plan Provisions for the Smurfit-Stone Container Corporation Hourly Model Pension Plan

Participating employers

A collectively bargained employee is eligible to participate on the first day of the month following the completion of one year of Service. Non-union employees are eligible only if they were hired prior to January 1, 2008. Union employees at the following locations are not eligible for the plan if they are hired after the Effective Dates shown:

Plant	Business Unit	Effective Date
Boston Container GCIU	B4334	03/01/2009
Boston Container SEIU	B4334	05/01/2010
El Paso – Accurate	B4375	07/01/2009
Grand Prairie, TX	B4379	02/01/2012
Lexington Container	B4315	01/01/2009
Mansfield, MA	B4378	03/14/2010
Murfreesboro Container	B0373	03/01/2009
Nashville Reclamation	B4411	09/01/2009
Neenah, WI	B4385	01/01/2009
Oakland	B4424	06/25/2007
Richmond West	B0016	02/19/2007

The following locations have implemented the SSCC Hourly Model Plan for employees hired on or after the Implementation Dates shown:

Plant	Business Unit	Implementation Date
Anchorage	B4406	07/01/2003
Atlanta East	B4312	12/31/2017
Atlanta Sheet, GA	B0136	01/01/2007
Augusta Reclamation	B4418	07/01/2003
Bakersfield (Pioneer)	B4420	07/01/2003
Baltimore South Packaging	B4339	01/01/2003
Bedford Park	B4336	09/01/2003
Beloit	B4359	09/01/2002
Birmingham, AL	B0248	12/16/2009
Blue Springs	B4263	04/01/2005
Boston Container IBT	B4334	04/01/2005
Boston Container SEIU	B4334	04/15/2005
Bradenton	B4354	01/01/2010
Bridgeview Container	B0356	01/01/2008
Bridgeview[11] (Mead)	B4389	02/01/2004

[11] Receive credit for service under prior Mead plan for both vesting and eligibility purposes.

Schedule SB, Part V - Plan Provisions

Participating employers *(continued)*	Plant	Business Unit	Implementation Date
	Cantonment Graphics	B0056	01/01/2003
	Carol Stream Carton GCIU 415	B0367	02/15/2007
	Carol Stream Carton IAM 8	B0367	01/01/2006
	Carthage Mill	B0198	01/01/2004
	Castle Rock	B5301	
		B5302	
		B5303	
		B5304	
		B5305	
		B5306	11/01/2005
	Chattanooga	B4430	01/01/2004
	Chicago (Southside) Recycling	B4435	07/01/2003
	Cincinnati Sheet	B5300	07/01/2003
	Cincinnati Container	B4345	
		B4346	
		B4347	
		B4348	
		B4349	
		B4350	
		B4351	
		B4352	01/01/2004
	Cincinnati Kemper	B4345	
		B4346	
		B4347	
		B4348	
		B4349	
		B4350	
		B4351	
		B4352	07/01/2003
	City of Industry	B0318	07/01/2003
	Collierville, TN	B4381	01/01/2004
	Columbus, IN	B4314	01/21/2007
	Columbus Recycling	B4413	07/01/2003
	Corfab (aka Vacaville)	B0001	07/01/2003
	Corona Container	B4261	09/01/2004
	Covington (Mead)	B4390	10/01/2002
	Dallas Container	B0150	07/04/2003
	Dalton	B0277	01/01/2004
	Danville	B0317	04/01/2004
	Denver, CO	B4311	04/30/2005
	Des Moines Container	B0066	01/01/2004

Schedule SB, Part V - Plan Provisions

Participating employers *(continued)*	Plant	Business Unit	Implementation Date
	Des Moines Sheet	B4388	07/01/2003
	D-Graphics (Austill Packaging)	B0231	07/01/2003
	East Longmeadow	B0131	06/01/2000
	Eastman	B0128	01/01/2003
	Eaton Mill	B3340	12/31/2017
	El Paso – Accurate	B4375	08/06/2004
	Expert Services – Tampa	B4409	07/01/2003
	Evansville Reclamation	B4417	10/01/2009
	Fargo, ND	B4377	01/01/2003
	Fernandina Container	B4353	07/16/2008
	Fernandina Mill	B4502	06/01/2003
	Florence Mill	B4503	07/11/2002
	Fort Lauderdale Reclamation	B4419	07/01/2003
	Fort Smith, AR (Mead)	B0520	10/01/2002
	Fort Smith Container	B4356	07/01/2002
	Fort Worth Container	B4322	01/01/2004
	Fowler	B0363	01/01/2003
	Frankfort Container	B0017	07/01/2003
	Fresno Container	B0333	03/01/2005
	Fresno Recycling	B4410	07/01/2003
	Galesburg Container	B4363	09/06/2005
	Glendale Container	B4368	12/31/2017
	Grand Prairie, TX	B4379	02/01/2005
	Greensboro	B0026	07/01/2003
	Greensboro Carton	B0332	01/01/2006
	Hanover Park	B4380	07/01/2001
	Highland	B4262	12/31/2017
	Hodge Mill	B4504	10/25/2006
	Hopewell Mill	B4505	08/01/2007
	Houston, TX	B0156	07/01/2003
	Houston Container	B4342	12/07/2005
	Humboldt Container	B4365	08/04/2005
	Innovative Packaging	B4338	06/01/2000
	Irvine Carton	B0282	09/01/2004
	Jacksonville Container – Machinists	B0241	01/01/2006
	Jacksonville Mill	B4507	07/01/2006
	Jacksonville Reclamation	B4422	07/01/2003
	Jefferson, OH	B0057	05/14/2005
	Jersey Shore	B0074	09/01/2002
	Joliet, IL	B0265	01/01/2006
	Jonesboro Container	B0002	01/01/2004
	Kansas City Reclamation	B4421	10/01/2007

Schedule SB, Part V - Plan Provisions

Participating employers *(continued)*	Plant	Business Unit	Implementation Date
	KC Carton – Machinists	B0046	01/01/2003
	Knoxville Container	B4386	01/01/2004
	L.A. Mill – 57th street	B0084	03/21/2006
	Lancaster	B4041	12/31/2017
	Latta (also B4373)	B4372	04/01/2003
	Lewisburg (Mead)	B4391	10/01/2002
	Lexington, NC	B0381	07/01/2003
	Liberty	B4264	12/31/2017
	Los Angeles Bag	B0295	01/01/2003
	Los Angeles Mill	B0084	03/21/2006
	Louisville Bag	B0092	10/10/2005
	Louisville Container	B0022	01/01/2004
	Louisville Reclamation	B4407	01/01/2004
	Malt Avenue – L.A. Container	B0126	03/01/2005
	Mansfield, MA	B4378	02/01/2006
	Mansfield Display Graphics	B0036	06/01/2000
	Mansfield Packaging (Corrofab)	B0322	06/01/2000
	Marietta	B0148	01/01/2003
	Marquardt	B0217	06/16/2004
	Memphis Container	B0344	01/01/2005
	West Point Mill Hourly	B4510	07/26/2012
	Milpitas Container (Oakland)	B4335	09/01/2004
	Milwaukee (Germantown)	B4360	10/01/2005
	Milwaukee Container	B4362	07/01/2003
	Minneapolis, MN	B4367	03/01/2003
	Mishawaka	B4382	10/31/2002
	Missoula, MT	B0392	12/14/2007
	Murfreesboro Container	B0373	01/01/2007
	Muskogee Container	B4387	01/01/2004
	Naperville	B0402	07/01/2003
	Neenah, WI	B4385	09/01/2005
	New Hartford	B0209	01/01/2002
	Newark	B4054	12/31/2017
	North Tonawanda	B4371	01/01/2003
	North Wales Carton	B0285	07/01/2003
	Norwood Consumer Packaging	B0313	03/07/2006
	Oakland	B4424	01/01/2007
	Oklahoma City	B0173	01/01/2003
	Orlando	B4301	07/01/2003
	Pacific Carton	B0161	01/06/2007
	Packaging Unlimited (San Juan)	B4218	04/01/2003
	Panama City Mill	B4506	12/31/2017
	Panama City (OPEIU Only)	B4506	12/31/2017
	Perry Wood Procurement	B0079	07/01/2003

Schedule SB, Part V - Plan Provisions

Participating employers *(continued)*	Plant	Business Unit	Implementation Date
	Philadelphia Container	B4340	01/01/2004
	Philadelphia Mill	B0205	01/01/2004
	Philadelphia Reclamation	B4437	01/01/2004
	Philadelphia West	B4341	01/01/2010
	Piscataway – ARCO[12]	B0532	06/01/2003
	Portage Consumer Packaging	B0230	01/01/2003
	Portland Container	B4366	09/01/2004
	Portland, CT	B0120	03/08/2005
	Portland East	B4408	07/01/2003
	Quincy	B0117	05/01/2003
	Raleigh, NC	B0280	07/01/2003
	Ravenna Container	B4396	01/01/2004
	Renton Container	B0085	03/01/2005
	Richmond N Complex	B4355	At opening
	Richmond West	B0016	03/25/2004
	Richmond, VA – North	B0331	01/15/2008
	Rochester	B4384	12/31/2017
	Rogers Container	B4370	08/01/2005
	Sacramento East	B4415	03/05/2010
	Sacramento West Recycling	B4414	08/09/2008
	Salinas, CA	B4343	06/16/2004
	Salt Lake City (Equipment)	B0311	01/01/2003
	San Jose IPS	B4416	03/05/2010
	Santa Clara Carton	B0055	09/01/2004
	Santa Clara Mill	B0035	03/01/2005
	Santa Fe Springs	B0369	06/16/2004
	Seattle Recycling	B4412	06/01/2004
	Shelby Container	B0290	07/01/2003
	Sioux City Container (IAM)	B4317	12/11/2003
	Sioux City, IA (South)	B4317	01/01/2007
	Sioux Falls, SD	B4316	01/01/2006
	Smurfit Flexible Packaging – North	B0158	07/01/2003
	Smurfit Flexible Packaging – South	B0183	07/01/2003
	Smurfit Laminations (Elk Grove Village)	B0094	06/12/2004
	Solon Container	B0018	01/01/2004
	Springfield, MO	B4325	03/01/2003
	Springfield, MA	B4326	01/01/2002
	St. Charles – GCIU	B0106	01/01/2006
	St. Charles – Hourly Paid Non-Union	B0106	07/01/2003

[12] All participants are covered by model plan provisions, even those hired prior to June 1, 2003.

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Participating employers *(continued)*	**Plant**	**Business Unit**	**Implementation Date**
	St. Charles Recycling	B4426	07/01/2003
	St. Cloud	B4374	10/01/2003
	St. Joseph, MO	B0053	07/22/2004
	St. Louis, MO	B0098	03/08/2005
	St. Louis Container (Chesterfield)	B4266	11/21/2007
	Syracuse	B4045	12/31/2017
	Tacoma Mill	B4513	05/06/2014
	Temple	B0266	05/01/2003
	Tropicana (Bradenton)	B4354	01/01/2010
	Tupelo (non-union)	B4332	07/01/2003
	Tupelo, MS-Sheet	B4332	01/01/2003
	Tyler Container	B4337	05/01/2005
	Uncasville	B4509	07/01/2003
	Valley Forge	B0064	01/01/2004
	Wabash Mill	B0350	01/01/2004
	Washington Courthouse (Mead)	B0524	01/01/2006
	Wellsburg	B0355	05/15/2004
	Westfield	B0112	01/01/2003
	Wilson Container	B0040	08/01/2006
	Winston-Salem Container	B4320	01/01/2004
Service considered	An employee will receive Benefit Service from the later of the Implementation Date and the participant’s date of hire to the participant’s termination with WestRock Company. An employee will receive Vesting Service commencing with the participant’s date of employment and ending with the participant’s termination with WestRock Company. The accrued benefit of each member who is – not a member of a collectively bargained unit, or – not employed at the Hanover Park location before November 1, 2015 shall not be credited with any benefit service after December 31, 2015.		
Normal retirement date	The first day of the month coincident with or next following the month in which a participant attains age 65.		
Late retirement date	A participant's late retirement date is the first day of the month next following the day on which the participant retires after his or her Normal Retirement Date.		
Early retirement date	A participant can retire the first day of any month after completing 10 years of Vesting Service and attaining age 55.		
Normal retirement benefit	A participant who retires on his Normal Retirement date will receive a monthly pension benefit equal to the participant’s Benefit Service multiplied by the benefit factor as specified in the supplement applicable to the participant's location as detailed in the following sections.		
Late retirement benefit	The amount of a participant’s late retirement benefit is paid in accordance with the determination of the Normal Retirement Benefit calculated above based on Benefit Service and the benefit factor at the participant’s Late Retirement Date in accordance with the Normal Retirement Benefit provisions.		

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Early retirement benefit	The participant may elect early commencement of his or her pension. Such monthly income shall be an amount which is based on Credited Service and the benefit factor at his or her Early Retirement Date in accordance with the Normal Retirement Benefit provisions. Such monthly retirement income shall be reduced by one-half percent for each month that the benefit commences prior to age 65.
Deferred vested benefit	For a participant whose employment with an employer is terminated for any reason other than death before a participant qualifies for early retirement, but after five or more years of Vesting Service, the participant is entitled to a deferred vested benefit, starting at the participant's Normal Retirement Date in an amount equal to the benefit calculated using Benefit Service and the benefit factor at the termination date in accordance with the Normal Retirement Benefit provisions. A participant can request commencement of his monthly benefit as early as age 55 with 10 years of Vesting Service. Such monthly retirement income shall be reduced by one-half percent for each month that the benefit commences prior to age 65. Certain locations may reduce the benefit amount on an actuarially equivalent basis instead.
Disability benefit	A participant is eligible for disability retirement in the event of total and permanent disability at any age after the completion of 10 years of Vesting Service. Total and permanent disability is determined as eligibility to receive a Social Security disability benefit. The amount of a disability pension is determined using Benefit Service and the benefit factor in effect at the date of his disability in accordance with the Normal Retirement provisions. The benefit is payable six months after his date of disability.
Death benefit	A participant must have 5 years of Vesting Service and must have been married to his spouse for at least one year to be eligible for preretirement death benefits under the plan. The spouse will receive 50% of the benefit the participant had accrued on the date of his death, reduced for payment under the qualified Joint and Survivor option and further reduced for early payment, if applicable. The spouse can elect to have the benefit paid on the later of the date of death or the participant’s earliest retirement age.
Optional forms	100%, 75% or 50% Contingent Annuity, 10 Years Certain and Life Annuity. Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit. The normal form of annuity applies unless an optional form is elected. For participants not married on the annuity commencement date the normal (or automatic) form is a Single Life Annuity. For participants married on the annuity commencement date, the normal (or automatic) form is a Qualified 50% Joint and Survivor Annuity.

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Plan provisions for the Prior Stone Container Corporation Basic Hourly Pension Plan

Participating employees	All participants in the predecessor plans continue as participants on the Effective Date of the plan (January 1, 1999). All participants in the Continental plans on October 8, 1983 become participants on January 1, 1984. An employee is eligible to participate on the first day of the month following: the completion of a 12 consecutive month period of employment and the employee's 21st birthday. Months of eligibility service will be combined if the employee terminates employment prior to completion of 12 months of employment but returns to the employ of the employer before the first anniversary of the termination. The employee must be a “covered employee” and, if non-union, be hired prior to January 1, 2008. Employees covered under the Model Pension Plan are not covered by these provisions except for determination of benefit factors.
Service considered	An employee will receive Benefit Service and Vesting Service as the total of the participant's full and fractional years of service, commencing with the participant's date of employment and ending with the participant's termination with WestRock Company.
Normal retirement date	The later of the first day of the month coincident with or next following the month in which a participant attains age 65 and the fifth anniversary of plan participation.
Late retirement date	A participant's late retirement date is the first day of the month next following the day on which the participant retires after his or her Normal Retirement Date.
Early retirement date	A participant can retire the first day of any month after completing 15 years of Vesting Service and attaining age 60.
Normal retirement benefit	A participant who retires on his Normal Retirement date will receive a monthly pension benefit equal to 1. Minus 2. below: **1.** The participant’s Benefit Service multiplied by the benefit factor as specified in the supplement applicable to the participant's location. **2.** The participant’s accrued Continental benefit, if any, as of October 8, 1983.
Late retirement benefit	The amount of a participant’s late retirement benefit is paid in accordance with the determination of the Normal Retirement Benefit calculated above based on Benefit Service and the benefit factor at the participant’s Deferred Retirement Date in accordance with the Normal Retirement Benefit provisions.
Early retirement benefit	The participant may elect early commencement of his or her pension. Such monthly income shall be an amount which is based on Benefit Service and the benefit factor at his or her Early Retirement Date in accordance with the Normal Retirement Benefit provisions. Such monthly retirement income shall be reduced by one-half percent for each month that the benefit commences prior to age 65.

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Deferred vested benefit	For a participant whose employment with an employer is terminated for any reason other than death before a participant qualifies for early retirement, but after five or more years of Vesting Service, the participant is entitled to a deferred vested benefit, starting at the participant's Normal Retirement Date in an amount equal to the benefit calculated using Benefit Service and the benefit factor at the termination date in accordance with the Normal Retirement Benefit provisions. A participant can request commencement of his monthly benefit as early as age 60 with 15 years of service. Such monthly retirement income shall be reduced by one-half percent for each month that the benefit commences prior to age 65.
Disability benefit	A participant is eligible for disability retirement in the event of total and permanent disability at any age after the completion of 15 years of Vesting Service. Total and permanent disability is determined as eligibility to receive a Social Security disability benefit. The amount of a disability pension is determined using credited service and the benefit factor in effect at the date of his disability in accordance with the Normal Retirement provisions. The benefit is payable six months after his date of disability.
Death benefit	A participant must have five (5) years of Vesting Service to be eligible for preretirement death benefits under the plan. The spouse will receive 50% of the benefit the participant had accrued on the date of his death, reduced for payment under the qualified Joint and Survivor option and further reduced for early payment, if applicable. The spouse can elect to have the benefit paid on the later of the date of death or the participant’s earliest retirement age.
Optional forms	1. 100%, 75% or 50% Contingent Annuity, 10 or 15 Years Certain and Life Annuity for Supplements Y, Z, AA, BB, and CC. 2. 75% or 50% Contingent Annuity, Life Annuity and Social Security Level Option for Supplements PP, VV, XX, BBB, CCC, DDD and FFF. 3. 100%, 75% or 50% Contingent Annuity, 5, 10, 15 or 20 Years Certain and Life Annuity for Supplement QQ. 4. 100%, 75% or 50% Contingent Annuity and Life Annuity for Supplements UU and LLL. 5. 100%, 75% or 50% Contingent Annuity, 5, 10 or 15 Years Certain and Life Annuity for Supplement WW. 6. 100%, 75% or 50% Contingent Annuity for All Other Supplements. Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit. The normal form of annuity applies unless an optional form is elected. For participants not married on the annuity commencement date the normal form is a Single Life Annuity. For participants married on the annuity commencement date, the normal form is a Qualified Joint and Survivor Annuity.

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Summary of supplements for the Prior Stone Container Corporation Basic Hourly Pension Plan

(Where different from primary plan provisions)

Business Unit	Plan Code	Alt Part	Normal Ret	Early Retirement		Early Reduction (Per Month)	Disability Eligibility	Vesting Service	Benefit Service	Monthly Dis Min	Date Last Worked Is After	Benefit Factor Is
				Unred	Red							
A. New Orleans Corrugated: CLOSED 2003												
B0023	Y221	(1)								100	06/01/2005	19.50
B. Jackson Corrugated: CLOSED 5/2002												
B0351	Y241	(1)								100	01/01/2001	19.50
C. Tyler Corrugated: CLOSED 12/2012												
B4337	Y271	(1)								100	01/01/2009	26.00
(formerly											01/01/2010	27.00
B0164)											01/01/2011	28.00
											01/01/2012	29.00
											01/01/2013	30.00
D. Rogers Corrugated:												
B4370	Y281	(1)							No svc	100	04/01/2012	30.75
(formerly									prior to		01/01/2015	32.25
B0291)									1/1/1963		04/01/2015	33.25
											04/01/2016	34.25
											01/01/2017	35.75
											01/01/2020	37.00
											01/01/2022	38.25
E. Columbia Corrugated: CLOSED 2007												
B0006	Y291	(1)								120	01/01/2006	26.50
F. Hopewell Mill Corrugated:												
B4505	A051	(1)		60/20	55/15					150	08/01/2010	39.50
(formerly											08/01/2013	40.50
B0297)											08/01/2014	41.50
											01/01/2015	43.00
											01/01/2017	44.50
											01/01/2020	45.75
											01/01/2022	47.00
G. Port Wentworth Mill (UPIU): CLOSED 1/29/1999												
		(1)		62/20	60/15	.5% from 65	10			200	06/20/1999	28.00
				60/30	60/20	.5% from 62						
					55/30	.5% from 60						

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Business Unit	Plan Code	Alt Part	Normal Ret	Early Retirement		Early Reduction (Per Month)	Disability Eligibility	Vesting Service	Benefit Service	Monthly Dis Min	Date Last Worked Is After	Benefit Factor Is
				Unred	Red							
H. Port Wentworth Mill (IAM): CLOSED 1/29/1999												
B0278		(1)		62/20	60/15	.5% from 65	10			200	06/20/1999	28.00
				60/30	60/20	.5% from 62						
					55/30	.5% from 60						
I. Port Wentworth Mill (IBEW): CLOSED 1/29/1999												
		(1)		62/20	60/15	.5% from 65	10			200	06/20/1999	28.00
				60/30	60/20	.5% from 62						
					55/30	.5% from 60						
J. Port Wentworth Mill (P&P): CLOSED 1/29/1999												
		(1)		62/20	60/15	.5% from 65	10			200	06/20/1999	28.00
				60/30	60/20	.5% from 62						
					55/30	.5% from 60						
K. Des Moines Bag: SOLD 6/30/2006												
B0066		(1)									07/01/2006	20.00
L. Teterboro Corrugated: Changed to multi-employer CLOSED 2006												
B0121		(1)			55/15					120		10.75
M. Westfield Sheet: CLOSED 2003												
B0112	Y260	(1)			55/15					120	01/01/2003	24.00
N. Portland Corrugated: CLOSED												
B0120	Y090	(1)			55/15					120	08/23/2008	28.00
											01/21/2009	29.00
											01/21/2010	30.00
O. Martinsville Corrugated: Changed to multi-employer												
B0089	Y191	(1)			55/15					120		8.50
P. Philadelphia Corrugated: Changed to multi-employer CLOSED 2007												
B0100		(1)			55/15					120		9.00
Q. Tupelo Corrugated:												
B4332 (formerly B0138)	Y900	(3)	65		55/10		10				01/01/2008	24.50

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Business Unit	Plan Code	Alt Part	Normal Ret	Early Retirement		Early Reduction (Per Month)	Disability Eligibility	Vesting Service	Benefit Service	Monthly Dis Min	Date Last Worked Is After	Benefit Factor Is
R. Hodge Bag – hired after 7/1/1980: SOLD 7/12/1996												
		(2)		60/30	60/15	.5% from 65	10				10/01/1996	12.00
				62/20	60/20	.5% from 62						
					55/30	.5% from 60						
S. Hodge Bag – hired between 8/1/1977 and 7/1/1980: SOLD 7/12/1996												
		(2)		60/30	60/15	.5% from 65					10/01/1996	16.00
				62/20	60/20	.5% from 62						
					55/30	.5% from 60						
R/S Hodge Specialty Packaging: SOLD 6/30/2006												
B0400											10/01/2005	21.00
T. Hodge Wood Procurement – hired on or after 1/1/1980:												
B4504 (formerly B0410)	A071	(2)		60/30	60/15	.5% from 65	10			250	01/01/2004	27.00
				62/20	60/20	.5% from 62						
					55/30	.5% from 60						
U. Hodge Wood Procurement – hired before 1/1/1980:												
B4504 (formerly B0410)	A071	(2)		60/30	60/15	.5% from 65	10			250	01/01/2009	33.50
				62/20	60/20	.5% from 62					01/01/2010	34.50
					55/30	.5% from 60						
V. Hodge Mill Corrugated:												
B4504 (formerly B0410)	A021	(2)		60/30	60/15	.5% from 65	10			320	07/01/2012	40.50
				62/20	60/20	.5% from 62					07/01/2013	41.50
					55/30	.5% from 60					01/01/2015	43.00
											01/01/2017	44.50
											01/01/2020	45.75
											01/01/2022	47.00
W. Hopewell Mill Container:												
B4505 (formerly B0297)	A051	(1)		62/20	60/15	.5% from 65				150	08/01/2008	38.00
					60/20	.5% from 62					08/01/2009	38.50
											08/01/2010	39.50
											08/01/2013	40.50
											08/01/2014	41.50
											01/01/2015	43.00
											01/01/2017	44.50
											01/01/2020	45.75
											01/01/2022	47.00

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Business Unit	Plan Code	Alt Part	Normal Ret	Early Retirement	Early Reduction (Per Month)	Disability Eligibility	Vesting Service	Benefit Service	Monthly Dis Min	Date Last Worked Is After	Benefit Factor Is
X. Uncasville Mill: FROZEN 12/31/2015											
B4509 (formerly B0375)	A090	(3)		55/15						01/01/2009 01/01/2011	41.00 42.00
Y. Gulf Container: CLOSED											
	A020	(3)	65	55/10		10				11/01/1985	3.50
Z. Charlotte Corrugated: CLOSED 6/29/1999											
		(4)	65	55/10		10	1,000 Hrs.	1,000 Hrs.		01/01/1999	21.00
AA. Florence Mill:											
B4503 (formerly B0366)	A111	(3)	65	62/30 55/10		10				09/01/2011 09/01/2012 09/01/2013 01/01/2015 01/01/2017 01/01/2020 01/01/2022	47.00 48.00 49.00 50.50 52.00 53.25 54.50
BB. Los Angeles Corrugated (City of Industry): CLOSED 2009											
B0318	Y230	(2)	65	55/10		10				01/01/2006	35.50
CC. Mishawaka Corrugated:											
B4382 (formerly B0376)	Y211	(2)	65	55/10		10				10/31/2012 01/01/2015 10/31/2015 10/31/2016 01/01/2017 01/01/2020 01/01/2022	31.50 33.00 34.00 35.00 36.50 37.75 39.00
DD. Strong-Robinette (Bristol Bag): CLOSED											
		(3)	65	55/10		10	1,000 Hrs.	2,000 Hrs.		01/01/1992	6.00
EE. Richmond East (Prior to 5/20/1993): CLOSED 2007											
		(3)		62/10	Table C	45/10 50% until 65	1,000 Hrs. Rule	1,000 Hrs., <= 30 yrs.; No svc prior to 1/1/1986			12.00

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Business Unit	Plan Code	Alt Part	Normal Ret	Early Retirement		Early Reduction (Per Month)	Disability Eligibility	Vesting Service	Benefit Service	Monthly Dis Min	Date Last Worked Is After	Benefit Factor Is
FF. Lewistown: SOLD 1/30/1989												
		(4)			62/10	Table C	45/10 50% until 65	1,000 Hrs. Rule	1,000 Hrs. Rule; Limited to 30 years		08/15/1988	12.00
GG. Elizabeth Bag: SOLD 7/12/1996												
		(3)			62/10	Table C-1	45/10 50% until 65	1,000 Hrs. Rule	1,000 Hrs. Rule; Limited to 20 years		10/01/1996	19.00
HH. Elizabeth Truckers: SOLD 7/12/1996												
		(3)			62/10	Table C-1	45/15 50% until 65	1,000 Hrs. Rule	1,000 Hrs. Rule; Limited to 20 years		05/01/1996	18.50
II. Plainfield Bag: SOLD 7/12/1996												
		(4)			62/10	Table C-1	45/10 50% until 65	1,000 Hrs. Rule	1,000 Hrs. Rule; Limited to 20 years; No svc prior to 1/1/1977		02/01/1996	10.50
JJ. Remington SOLD 1/30/1989												
		(4)			62/10	Table C	45/10 50% until 65	1,000 Hrs. Rule	1,000 Hrs. Rule; Limited to 30 years; No svc prior to 1/1/1986		08/15/1988	12.00
KK. Hodge Bag – hired before 8/15/1977: SOLD 7/12/1996												
		(2)		60/30 62/20	60/15 60/20 55/30	.5% from 65 .5% from 62 .5% from 60	10			320	10/01/1996	27.00
LL. Phoenix/Tempe S/D: CLOSED 2004												
		(3)									11/01/1987	6.00

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Business Unit	Plan Code	Alt Part	Normal Ret	Early Retirement	Early Reduction (Per Month)	Disability Eligibility	Vesting Service	Benefit Service	Monthly Dis Min	Date Last Worked Is After	Benefit Factor Is
MM. El Paso Accurate Corrugated (East):											
B4375 (formerly B0319)	Y311	(3)								01/01/2009 01/01/2010 01/01/2011 01/012012 07/01/2014 07/01/2015 01/01/2023	16.50 17.50 18.50 19.50 20.50 21.50 24.00
NN. Indianapolis Corrugated: CLOSED 5/1/1992											
		(3)								05/01/1992	8.00
OO. Marietta: CLOSED											
B0148	Y010	(3)						No svc prior to 7/1/1994		01/01/2006	15.00
PP. Glendale Corrugated: Changed to multi-employer											
B4368 (formerly B0288)	Y801	(3)		55		5				05/01/1968 01/01/1994	5.00[1] 14.00[2]
QQ. Wellsburg Bag: SOLD 6/30/2006											
B0355	C841	(3)	65	55/10	.5% from 65 .25% from 65 if ER Age ≥ 62	10		No svc prior to 5/1/1958		05/15/2005	24.50

[1] *For service prior to 05/01/1968.*
[2] *For service after 05/01/1968.*

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Business Unit	Plan Code	Alt Part	Normal Ret	Early Retirement	Early Reduction (Per Month)	Disability Eligibility	Vesting Service	Benefit Service	Monthly Dis Min	Date Last Worked Is After	Benefit Factor Is
RR. Cincinnati Sheet: FROZEN 12/31/2015											
B5300 (formerly B0143)	Y870	(3)	65	55/10		10		No svc prior to 8/1/1988		07/01/2008	22.00
SS. Indianapolis Corrugated: CLOSED 5/1/1992											
		(3)	65	55/10		10				05/01/1989	5.00
TT. Bedford Park Corrugated: FROZEN 12/31/2015											
B4336 (formerly B0162)	Y320	(3)	65	55/10		10				09/01/2008	27.00
UU. Richmond (Prior to 05/20/1993): SOLD 7/12/1996											
		(3)		55/10	.42% from 65	10 110% until 62	1,000 Hrs. Rule	1,600 Hrs. Rule		10/01/1992	14.50
VV. Spartan – Stone/Herrin: CLOSED											
		(2)	65	55/10			1,000 Hrs. Rule	1,200 Hrs. Rule		11/15/1990	5.00
WW.Seminole Kraft Mill: (Jacksonville Mill)											
B4507 (formerly B0325)	A250 A251	(3)	62	55/10	.5% from 62	10		No svc prior to11/11/1986		06/25/2012 06/24/2013 01/01/2015 01/01/2017 01/01/2020 01/01/2022	36.00 37.00 38.50 40.00 41.25 42.50
XX. Dallas Corrugated: CLOSED 10/10/1999											
		(2)	65	55/10		5	1,000 Hrs. Rule	1,200 Hrs. Rule		05/01/1968 01/01/1999	5.00[1] 17.00[2]
YY. El Paso Manufacturers (West): CLOSED 4/1/1999											
		(3)								01/01/1998	8.50
ZZ. Arcadia Bag: SOLD 6/30/2006											
B0364	C901	(3)	65	55/10		10				01/01/2006 01/01/2009	20.00 23.00

[1] *For service prior to 05/01/1968.*
[2] *For service after 05/01/1968.*

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Business Unit	Plan Code	Alt Part	Normal Ret	Early Retirement		Early Reduction (Per Month)	Disability Eligibility	Vesting Service	Benefit Service	Monthly Dis Min	Date Last Worked Is After	Benefit Factor Is
				Unred	Red							
AAA.	**Graceville: SOLD 9/10/1996**											
		(3)						1,000 Hrs. Rule; No svc prior to 9/22/1980	Limited to 30 years; No svc prior to 9/22/1980		01/01/1996	11.00
BBB.	**Eagar Sawmill (Flagstaff): CLOSED**											
		(2)	65		55/10	Table C-3	5	1,000 Hrs. Rule	1,200 Hrs. Rule		05/01/1968	5.00[1]
											05/01/1968	12.00[2]
											01/01/1979	7.50[3]
											01/01/1980	8.50[4]
											01/01/1985	15.00[5]
											01/01/1995	17.00[6]
CCC.	**Southfork Sawmill: SOLD 9/10/1996**											
		(2)	65		55/10	Table C-3	5	1,000 Hrs. Rule	1,200 Hrs. Rule; No svc prior to 1/1/1979		01/01/1980	12.00[7]
											01/01/1980	15.50[4]
											01/01/1985	15.00[5]
											01/01/1995	17.00[6]

[1] *For service prior to 05/01/1968.*
[2] *For service from 05/01/1968 to 12/31/1978.*
[3] *For service from 01/01/1979 to 12/31/1979.*
[4] *For service from 01/01/1980 to 12/31/1984.*
[5] *For service from 01/01/1985 to 12/31/1992.*
[6] *For service after 01/01/1993.*
[7] *For service prior to 12/31/1979.*

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Business Unit	Plan Code	Alt Part	Normal Ret	Early Retirement		Early Reduction (Per Month)	Disability Eligibility	Vesting Service	Benefit Service	Monthly Dis Min	Date Last Worked Is After	Benefit Factor Is
				Unred	Red							
DDD. Orangeburg: CLOSED 2000												
B0130		(2)	65		55/10		10	1,000 Hrs. Rule	2,000 Hrs. Rule; No svc prior to 6/1/1983		04/01/1996	11.00
EEE. Florence Wood Procurement: NO ACTIVE EMPLOYEES												
B4503 (formerly B0366)	A111	(3)			55/10		10		No svc prior to 1/1/1984		09/01/2008	44.00
FFF. Eagar Sawmill (Flagstaff): CLOSED												
		(2)	65		55/10	Table C-3	5	1,000 Hrs. Rule	1,200 Hrs. Rule		05/01/1963	5.00[1]
											05/01/1963	12.00[2]
											01/01/1985	15.00[3]
											01/01/1995	17.00[4]
GGG. Apache Railway: SOLD 10/15/1998												
		(2)	65		55/10	Table C-3	5				05/01/1963	5.00[1]
											05/01/1963	12.00[2]
											01/01/1985	15.00[3]
											01/01/1995	17.00[4]

[1] *For service prior to 05/01/1963.*
[2] *For service from 05/01/1963 to 12/31/1984.*
[3] *For service from 01/01/1985 to 12/31/1992.*
[4] *For service after 01/01/1993.*

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Business Unit	Plan Code	Alt Part	Normal Ret	Early Retirement		Early Reduction (Per Month)	Disability Eligibility	Vesting Service	Benefit Service	Monthly Dis Min	Date Last Worked Is After	Benefit Factor Is
				Unred	Red							
HHH. Richmond – East Bag: SOLD 7/12/1996												
		(3)			55/10			1,000 Hrs. Rule	1,000 Hrs. Rule; No svc prior to 1/1/1986		05/20/1996	16.50
III. Marquardt: CLOSED 2006												
B0217	Y851	(3)			55/10		10		No svc prior to 11/4/1995		01/01/2006	33.00
JJJ.Blue Springs:												
B4263 (formerly B0340)	Y830	(3)			55/10		10		No svc prior to 1/1/1996		01/01/2008 01/01/2009 01/01/2010 01/01/2011 01/01/2012 01/01/2015 01/01/2016 01/01/2017 01/01/2020 01/01/2022	26.50 27.50 28.50 29.50 30.50 33.00 34.00 35.50 36.75 38.00
KKK. Santa Fe Springs:												
B0369	Y840	(3)			55/10		10		No svc prior to 11/1/1995		01/01/2009 06/16/2012 06/16/2013	36.00 37.00 38.00
LLL. Jersey Shore: CLOSED 9/1/2002												
B0074	P100	(4)	65		55/10		10		No svc prior to 9/1/2002		01/01/2006	26.50

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Business Unit	Plan Code	Alt Part	Normal Ret	Early Retirement		Early Reduction (Per Month)	Disability Eligibility	Vesting Service	Benefit Service	Date Last Worked Is After	Benefit Factor Is	PIUMPF Service Factor Is*
				Unred	Red							
MMM. Atlanta East: (Closed in 2019)												
B4312	P176		65		55/10		10		No svc	12/31/2017	40.76	3.00 for svc
									prior to	01/01/2020	42.01	prior to
									12/31/2017	01/01/2022	43.26	12/31/2017
NNN. Eaton Mill:												
B3340	P316		65		55/10		10		No svc	12/31/2017	41.00	3.00 for svc
									prior to	01/01/2020	42.25	prior to
									12/31/2017	01/01/2022	43.50	12/31/2017
OOO. Glendale Container:												
B4368	P197		65		55/10		10		No svc	12/3/21017	39.25	0.00 for svc
									prior to	01/01/2020	40.50	prior to
									12/31/2017	01/01/2022	41.75	12/31/2017
PPP. Highland:												
B4262	P036		65		55/10		10		No svc	12/31/2017	38.39	3.00 for svc
									prior to	01/01/2020	39.64	prior to
									12/31/2017	01/01/2022	40.89	12/31/2017
QQQ. Lancaster:												
B4041	P322		65		55/10		10		No svc	12/31/2017	36.00	3.00 for svc
									prior to	01/01/2020	37.25	prior to
									12/31/2017	01/01/2022	38.50	12/31/2017
RRR. Liberty:												
B4264	P080		65		55/10		10		No svc	12/31/2017	34.15	3.00 for svc
									prior to	01/01/2020	35.40	prior to
									12/31/2017	01/01/2022	36.65	12/31/2017
SSS. Newark: (Closed 10/16/2020)												
B4054	P324		65		55/10		10		No svc	12/31/2017	33.00	3.00 for svc
									prior to	01/01/2020	34.25	prior to
									12/31/2017	01/01/2022	35.50	12/31/2017
TTT. Panama City:												
B4506	P141		65		55/10		10		No svc	12/31/2017	43.02	3.00 for svc
	P148								prior to	01/01/2020	44.27	prior to
	P121								12/31/2017	01/01/2022	45.52	12/31/2017

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Business Unit	Plan Code	Alt Part	Normal Ret	Early Retirement	Early Reduction (Per Month)	Disability Eligibility	Vesting Service	Benefit Service	Date Last Worked Is After	Benefit Factor Is	PIUMPF Service Factor Is*
UUU. Panama City (OPEIU Only):											
B4506	P104		65	55/10		10		No svc prior to 12/31/2017	12/31/2017	40.53	3.00 for svc prior to 12/31/2017
VVV. Rochester: (Closed 2018)											
B4384	P131		65	55/10		10		No svc prior to 12/31/2017	12/31/2017	33.92	3.00 for svc prior to 12/31/2017
WWW. Syracuse:											
B4045	P323		65	55/10		10		No svc prior to 12/31/2017	12/31/2017 01/01/2020 01/01/2022	33.20 34.45 35.70	3.00 for svc prior to 12/31/2017

*PIUMPF past service factor for benefit service prior to December 31, 2017 increased to $4.25 effective January 1, 2020 and $5.50 effective January 1, 2022 for USW participating locations.

Effective January 1, 2020, former PIUMPF participants with less than 5 years of service as of December 31, 2017 when WestRock withdrew from PIUMPF are eligible to receive credit for all service in PIUMPF under the WestRock Consolidated Plan.

Effective January 1, 2020, former PIUMPF participants who have met the WestRock plan's disability requirements but are not yet eligible to retire under PIUMPF will receive an unreduced disability pension until age 55. The unreduced disability pension benefit consists of total years of service (covering time under both the WestRock Consolidated Plan and PIUMPF) as if all service had been accrued under the WestRock Consolidated Plan.

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Alternate participation requirements:

1. The later of the first January 1 following most recent employment date and the date member attains age 21.

1. Eligible upon employment.

2. Eligible upon the first entry date after the member completes one year of service and attains age 21 and, if non-union, hired before January 1, 2008.

3. Eligible upon the first entry date after the member completes one year of service.

Early retirement factors

	Number of Years Prior to Normal Retirement (Age 65)	Percent of Life Only Benefit
Table C	0	100.00
	1	89.30
	2	80.00
	3	71.80
Table C-1	0	100.00
	1	90.20
	2	81.60
	3	73.90
Table C-2	0	100.00
	1	90.80
	2	82.80
	3	75.80
Table C-3	0	100.00
	1	90.13
	2	81.48
	3	73.87
	4	67.15
	5	61.18
	6	55.87
	7	51.13
	8	46.88
	9	43.07
	10	39.63

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Plan provisions for the Prior Stone Container Corporation Brown Papers Basic Hourly Pension Plan

Participating employees	All participants in the predecessor plan continue as participants on the effective date of the plan (January 1, 1999). An employee is eligible to participate on the first day of the month following the completion of a 12 consecutive month period of employment and the employee's 21st birthday. Months of eligibility service will be combined if the employee terminates employment prior to completion of 12 months of employment but returns to the employ of the employer before the first anniversary of the termination. The employee must be a “covered employee” and, if non-union, be hired prior to January 1, 2008. Employees covered under the Model Pension Plan are not covered by these provisions except for determination of benefit factors.
Service considered	An employee will receive Benefit Service from the later of January 1, 1999 and the participant’s date of hire to the participant’s termination with WestRock Company. An employee will receive Vesting Service commencing with the participant’s date of employment and ending with the participant’s termination with WestRock Company. Vesting service granted by Champion International Corporation will also be counted as Vesting Service for this plan. Benefit Service will be granted for Benefit Service under a predecessor plan, but subject to the offset provided in the agreement between Champion International Corporation and Stone Container Corporation. Offset Service is all service granted prior to February 26, 1986. Benefit Service starts at the latter of the employee’s Date of Hire or the date listed in the Summary of Supplements. Vesting Service only will be granted for service with a Stone Company before it adopts the plan.
Normal retirement date	The first day of the month coincident with or next following age 65.
Late retirement date	A participant’s late retirement date is the first day of the month next following the day on which the participant retires after his or her Normal Retirement Date.
Early retirement date	A participant can retire the first day of any month after completing ten years of Vesting Service and attaining age 55 years.
Normal retirement benefit	A participant who retires on his Normal Retirement Date will receive a monthly pension benefit equal to his years of Benefit Service multiplied by the benefit factor as specified in the supplement applicable to the participant’s location. The benefit payable at Normal Retirement is offset by a participant’s Offset Service multiplied by the highest negotiated benefit level on February 26, 1986.
Late retirement benefit	The amount of a participant’s late retirement benefit is paid in accordance with the determination of the Normal Retirement Benefit calculated above based on Benefit Service and the benefit factor at the participant’s Deferred Retirement Date in accordance with the Normal Retirement Benefit provisions.
Early retirement benefit	The participant may elect early commencement of his or her pension. Such monthly income shall be an amount which is based on Benefit Service and the benefit factor at his or her Early Retirement Date in accordance with the Normal Retirement Benefit provisions. Such monthly retirement income shall be reduced by 6% for each of the first five years that the benefit commences prior to age 65 and by 3.6% for each of the next five years that the benefit commences prior to age 65.

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Deferred vested benefit	For a participant whose employment with an employer is terminated for any reason other than death before a participant qualifies for early retirement, but after five or more years of Vesting Service, the participant is entitled to a deferred vested benefit, starting at the participant's Normal Retirement Date (using Benefit Service and the benefit factor at termination date) in an amount equal to what the participant would have been entitled to under the normal retirement provision had the participant's termination date been his or her normal retirement date. A participant can request commencement of his monthly benefit as early as age 55 with ten years of Vesting Service. The benefit will be actuarially reduced to reflect early commencement.
Disability benefit	A participant is eligible for disability retirement in the event of total and permanent disability at any age after the completion of 10 years of Vesting Service. Total and permanent disability is determined as eligibility to receive a Social Security disability benefit. The amount of a disability pension is determined using Benefit Service and the benefit factor in effect at the date of his disability in accordance with the Normal Retirement Benefit provisions. The benefit is payable immediately. The benefit is not reduced for early commencement and all optional forms are available. Champion International Corporation does not honor disability retirement.
Death benefit	A participant must have five (5) years of Vesting Service to be eligible for preretirement death benefits under the plan. The spouse will receive 50% of the benefit the participant had accrued on the date of his death, reduced for payment under the qualified Joint and Survivor option and further reduced for early payment, if applicable. The spouse can elect to have the benefit paid on the later of the date of death or the participant's Earliest Retirement Age.
Optional forms	1. 100%, 75% or 50% Contingent Annuity. 2. 5, 10 or 15 Years Certain and Life Annuity (not available for supplements 39 – 42 and 44 – 49). Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit. The normal form of annuity applies unless an optional form is elected. For Participants not married on the annuity commencement date, the normal form is a Single Life Annuity. For participants married on the annuity commencement date, the normal form is a Qualified Joint and Survivor Annuity.

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Summary of supplements for the Prior Stone Container Corporation Brown Papers Basic Hourly Pension Plan

(Where different from primary plan provisions)

Business Unit	Plan Code	Alt Part	Early Retirement		Early Com Reduction For Dv Benefits	Disability Eligibility	Vesting Service	Benefit Service	Date Last Worked Is After	Benefit Factor Is
			Eligibility	Reduction						
1. Jefferson Corrugated: CLOSED 2010										
B0057	Y461							Limited to 30 years.	08/01/2008	27.50
									08/01/2009	28.50
2. Keokuk Corrugated: CLOSED 4/1/2000										
B0302								No svc prior to 1/1/1979. Max 30 yrs.	08/01/1999	21.50
3. Ontonagon Mill: CLOSED 2010										
B0306	A161							No svc prior to 1/1/1979. Max 30 yrs.	08/01/2008	34.00
									08/01/2009	35.00
4. St. Cloud Corrugated:										
B4374 (formerly B0310)	Y501							No service prior to 01/01/1979.	11/01/2008	31.25
									10/01/2009	32.25
									10/01/2010	33.25
									10/01/2011	34.25
									10/01/2014	35.25
									01/01/2015	36.75
									10/01/2015	37.75
									01/01/2017	39.25
									01/01/2020	40.50
									01/01/2022	41.75
5. Fargo Sheet: CLOSED 10/4/2017										
B4377 (formerly B0346)	Y530							No service prior to 01/01/1979.	12/17/2007	27.00
									12/17/2008	28.00
									01/24/2010	29.00
								Closed to new hires 10/04/2017.	12/17/2010	30.00
									12/17/2011	31.00
									12/17/2012	32.00
									01/01/2015	33.50
									12/17/2015	34.50
									12/17/2016	35.50
									01/01/2017	37.00

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Com Reduction For Dv Benefits	Disability Eligibility	Vesting Service	Benefit Service	Date Last Worked Is After	Benefit Factor Is
			Eligibility	Reduction						
6. Birmingham Corrugated: CLOSED 2011										
B0248	Y571							No service prior to 01/01/1980. Limited to 30 years.	01/01/2009 01/01/2010 12/15/2010 12/15/2011 12/15/2012	31.00 32.00 33.00 34.00 35.00
7. Naperville Sheet: CLOSED 2007										
B0402	Y610							No service prior to 01/01/1979. Limited to 30 years.	03/01/2006 03/01/2007	24.25 25.25
8. Beloit Sheet: FROZEN 12/31/2015										
B4359 (formerly B0224)	Y740							No service prior to 01/01/1981. Limited to 30 years.	09/01/2006 09/01/2007 09/01/2008	19.50 20.50 21.50
9. Neenah Sheet:										
B4385 (formerly B0398)	Y671							No service prior to 01/01/1979.	01/01/2010 01/01/2011 01/01/2012 01/01/2015 01/01/2016 01/01/2019 01/01/2020 01/01/2022 01/01/2023	26.00 27.00 27.50 28.50 29.50 30.50 31.50 32.50 33.50
10. Danville Sheet: CLOSED 9/2006										
B0317	Y441							No service prior to 01/01/1980. Limited to 30 years.	03/01/2006	20.50

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Com Reduction For Dv Benefits	Disability Eligibility	Vesting Service	Benefit Service	Date Last Worked Is After	Benefit Factor Is
			Eligibility	Reduction						
11. Springfield Corrugated: FROZEN 12/31/2015										
B4325 (formerly B0086)	Y430							No service prior to 03/01/1979. Limited to 30 years.	01/01/2009	27.50
12. Tupelo Sheet: FROZEN 12/31/2015										
B4332 (formerly B0138)	Y900							No service prior to 03/01/1979. Limited to 30 years.	01/01/2008	24.50
13. Ft. Smith, AR: CLOSED 12/22/1986										
								No service prior to 03/01/1979. Limited to 30 years.	03/01/1984	11.00
14. Joliet Corrugated: CLOSED 2008										
B0265	Y651			1/3% per month			Grant pre 1981 CIC service.	Grant pre 1981 CIC service but CIC pays for benefit. Limited to 30 years.	11/17/2007	28.00
15. St. Joseph Corrugated: CLOSED 2009										
B0053	Y721							No service prior to 03/01/1979. Limited to 30 years.	01/01/2005	24.75
16. Des Moines Sheet: FROZEN 12/31/2015										
B4388 (formerly B0418)	Y400							No service prior to 03/01/1979. Limited to 30 years.	03/01/2007	25.75
17. Milwaukee Corrugated:										
B4360 (formerly B0226)	Y511			A.E.	A.E.		Grant pre 1981 CIC service.	Grant pre 1981 CIC service. Limited to 35 years.	10/01/2009 10/01/2010 10/01/2013 10/01/2014 01/01/2015 01/01/2017 01/01/2020 01/01/2022	28.25 29.25 30.25 31.25 32.75 34.25 35.50 36.75

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Com Reduction For Dv Benefits	Disability Eligibility	Vesting Service	Benefit Service	Date Last Worked Is After	Benefit Factor Is
			Eligibility	Reduction						
18. San Leandro, CA: CLOSED										
				A.E.	A.E.		Grant pre 1981 CIC service.	Grant pre 1981 CIC service; Post 1981: Table A-1. Limited to 35 years.	08/01/1990	19.00
19. Denver Container:										
B4311 (formerly B0012)	Y451							No service prior to 03/01/1979 or after 04/30/2005.	03/01/2010 03/01/2011 03/01/2012 01/01/2015 03/01/2015 03/01/2016 01/01/2017 01/01/2020 01/01/2022	28.25 29.25 30.25 31.75 32.75 33.75 35.25 36.50 37.75
20. Houston Sheet: CLOSED 2007										
B0156	Y470							No service prior to 03/01/1979. Limited to 30 years.	03/01/2006 03/01/2007 03/01/2008	22.00 23.00 24.00
21. Grand Prairie Corrugated: CLOSED										
B4379 (formerly B0348)	Y381							No service prior to 03/01/1979. Limited to 30 years.	02/01/2008 03/23/2009 02/01/2010 02/01/2012 02/01/2016 02/01/2017	27.00 27.50 28.00 29.00 30.00 31.00
22. Temple Sheet: CLOSED 3/2004										
B0266	Y560							No service prior to 03/01/1979. Limited to 30 years.	01/01/2004	18.50

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Business Unit	Plan Code	Alt Part	Early Retirement	Early Com Reduction For Dv Benefits	Disability Eligibility	Vesting Service	Benefit Service	Date Last Worked Is After	Benefit Factor Is
23. Salinas Corrugated: (Closed to new hires 10/22/2020)									
B4343 (formerly B0204)	Y591		A.E.	A.E.		Grant pre 1981 CIC service.	Grant pre 1981 CIC service. Limited to 35 years.	01/01/2009 06/16/2012 06/16/2013 01/01/2016 01/01/2021 01/01/2022	36.00 37.00 38.00 39.00 40.00 41.00
24. Sioux Falls Container:									
B4316 (formerly B0039)	Y411						No service prior to 03/01/1980.	03/01/2009 03/01/2010 03/01/2011 03/01/2014 01/01/2015 03/01/2015 01/01/2017 01/01/2020 01/01/2022	29.50 30.50 31.50 32.50 34.00 35.00 36.50 37.75 39.00
25. Minneapolis Corrugated:									
B4367 (formerly B0275)	Y391						No service prior to 01/01/1979.	03/01/2008 03/01/2009 03/01/2010 03/01/2013 03/01/2014 01/01/2015 01/01/2017 01/01/2020 01/01/2022	27.00 27.50 28.50 29.50 30.50 32.00 33.50 34.75 36.00
26. Lexington Corrugated: CLOSED 2009									
B0381	Y620						No svc prior to 1/1/1979. 30 yr max.	07/01/2008	27.50
27. Collierville Sheet: CLOSED 10/2012									
B4381 (formerly B0370)	Y681						No service prior to 01/01/1979. Limited to 30 years.	05/01/2005 05/01/2008 05/01/2009 05/01/2010 05/01/2011	25.50 26.50 27.50 28.50 29.50

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Com Reduction For Dv Benefits	Disability Eligibility	Vesting Service	Benefit Service	Date Last Worked Is After	Benefit Factor Is
			Eligibility	Reduction						
28. Oklahoma City Sheet: CLOSED 2005										
B0173	Y711							No service prior to 03/01/1979. Limited to 30 years.	01/01/2007	24.00
29. Little Rock Corrugated: CLOSED 2006										
B0099	Y421							No service prior to 01/01/1980. Limited to 30 years.	01/01/2005	26.25
30. Gurnee, IL: CLOSED										
								No service prior to 01/01/1979. Limited to 30 years.	01/01/1987	13.00
31. Atlanta Sheet: CLOSED										
B0136	Y701							No service prior to 01/01/1979. Limited to 30 years.	01/01/2004 01/01/2007 01/01/2008 01/01/2009 01/01/2010	28.00 28.50 29.00 29.50 30.50
32. Sand Springs Corrugated: CLOSED 6/2000										
B0196								No service prior to 01/01/1979. Limited to 30 years.	01/01/2000	20.50
33. Sioux City Corrugated:										
B4317 (formerly B0062)	Y481							No service prior to 01/01/1980.	11/01/2009 11/01/2010 11/01/2011 01/01/2015 01/01/2016 01/01/2017 01/01/2020 01/01/2022	30.50 31.50 32.50 35.00 36.00 37.50 38.75 40.00

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Com Reduction For Dv Benefits	Disability Eligibility	Vesting Service	Benefit Service	Date Last Worked Is After	Benefit Factor Is
			Eligibility	Reduction						
34. St. Louis Corrugated: CLOSED 2010										
B0098	Y691						Grant pre 1982 CIC service.	Grant pre 1982 CIC service. Limited to 30 years.	02/16/2006 02/16/2007 02/16/2008 02/16/2009 02/16/2010	24.00 25.00 26.00 27.00 28.00
35. Fowler, IN: SOLD 6/30/2006										
B0363	C740						Grant pre 1980 CIC service.	Grant pre 1980 CIC service. Limited to 30 years.	01/01/2006	23.00[13]
36. Richmond – North Corrugated:										
B0331	Y641						Grant pre 1983 CIC service	Grant pre 1983 CIC service. Limited to 30 years.	01/15/2008 01/15/2009 01/15/2010 01/15/2011	26.00 27.00 28.00 29.00
37. Columbus Corrugated:										
B4314 (formerly B0041)	Y731							Grant pre 03/01/1983 CIC service. Post 03/01/1983: Service in PY = Hrs<1000/1000.	01/21/2008 01/21/2009 01/21/2010 01/21/2013 01/20/2014 01/01/2015 01/01/2017 01/01/2020 01/01/2022	23.25 24.25 25.25 26.25 27.25 28.75 30.25 31.50 32.75
38. Fridley, MN: CLOSED 1987										
								Limited to 30 years.	08/01/1985	12.00

[13] Benefit is frozen accrued benefit as of 09/29/1989 plus benefit factor for on service after 12/18/1997.

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Com Reduction For Dv Benefits	Disability Eligibility	Vesting Service	Benefit Service	Date Last Worked Is After	Benefit Factor Is
			Eligibility	Reduction						
39. Los Angeles Bag: SOLD 5/2004										
B0295	C611	Immed			6% for first 5 years; 3.6% for next 5 years	15	Different break in service rules		08/01/2007	28.00
40. Salt Lake City Bag: SOLD 6/30/2006										
B0391	C701	Immed			6% for first 5 years; 3.6% for next 5 years	15	Different break in service rules		06/15/2006	27.50
41. Salt Lake City Packaging: SOLD 6/30/2006										
B0311	C710	Immed				15	Different break in service rules		01/01/2006	26.50
42. Toledo, OH: CLOSED										
		Immed		6% for 60-62; 3.6% for 55-60; Unred. at 62	6% for first 5 years; 3.6% for next 5 years	15	Different break in service rules	Table A-2	07/01/1983	14.00
43. Cantonment Bag: SOLD 6/30/2006										
B0379	C691		60/10			15	Different break in service rules	No service prior to 10/01/1986.	09/01/2005	22.00
44. Franklin, VA: CLOSED 7/24/1987										
		Immed		6% for 60-62; 3.6% for 55-60; Unred. at 62	6% for first 5 years; 3.6% for next 5 years	15	Different break in service rules	Table A-2	05/01/1983	13.00
45. York Mill: CLOSED										
B0396				6% for 60-62; 3.6% for 55-60; Unred. at 62	6% for first 5 years; 3.6% for next 5 years	15	Different break in service rules	Table A-2	04/16/2000	23.50
46. Louisville Bag: SOLD 6/30/2006										
B0092	C721	Immed			6% for first 5 years; 3.6% for next 5 years	15	Different break in service rules		10/10/2005	26.50

Schedule SB, Part V - Plan Provisions

Business Unit	Plan Code	Alt Part	Early Retirement		Early Com Reduction For Dv Benefits	Disability Eligibility	Vesting Service	Benefit Service	Date Last Worked Is After	Benefit Factor Is
			Eligibility	Reduction						
47. Quincy Bag: SOLD 6/30/2006										
B0117	C780	Immed			6% for first 5 years; 3.6% for next 5 years	15	Different break in service rules		05/01/2007	25.00
48. Sheridan, AK: SOLD 1993										
		Immed			6% for first 5 years; 3.6% for next 5 years	15	Different break in service rules	Table A-2	01/01/1993	9.50
49. Kansas City Bag: SOLD 6/30/2006										
B0193	C601	Immed			6% for first 5 years; 3.6% for next 5 years	15	Different break in service rules		11/01/2005	26.00
50. Missoula Mill: CLOSED 2010										
B0392	A171	Immed		5% per year	5% per year	No age/service requirement			06/01/2008 06/01/2009 06/01/2010	45.00 45.50 46.50
51. Grand Forks, ND: CLOSED 1/1/1988										
				½% per month	½% per month			No service prior to 01/01/1988.	10/01/1992	12.00
52. Nashville, TN: CLOSED 2008										
B0107	Y891			½% per month	½% per month			No service prior to 01/01/1984.	07/01/2007	21.00
53. Cantonment Graphics: SOLD 6/30/2006										
B0056	C681		60/10	½% per month	½% per month	15		No service prior to 01/01/1987.	01/01/2006	22.00
54. Mansfield, MA Corrugated: CLOSED 2013										
B4378 (formerly B0347)	Y861			½% per month	½% per month		Grant past service at East Wolpole, etc.		02/01/2008 02/01/2009 02/01/2012 02/01/2013	27.00 27.50 28.50 29.50

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Com Reduction For Dv Benefits	Disability Eligibility	Vesting Service	Benefit Service	Date Last Worked Is After	Benefit Factor Is
			Eligibility	Reduction						
55. Orlando Packaging Systems: FROZEN 12/31/2015										
B4301 (formerly B0115)	Y330			½% per month	½% per month			No service prior to 01/01/1989.	01/01/2009	27.00
56. Louisville Sheet: CLOSED 3/2004										
B0239	Y881			½% per month	½% per month			No service prior to 01/01/1990.	12/01/2004	22.00
57. Clarksville, TN: CLOSED 12/31/1991										
				½% per month	½% per month			No service prior to 03/01/1990.	03/01/1992	11.00
58. Chattanooga Corrugated: CLOSED 1/1/2016										
B4330 (formerly B0129)	Y771			½% per month	½% per month			No service prior to 04/01/1991. Closed to new hires 01/01/2016.	04/01/2008 04/01/2009 04/01/2010 04/01/2011 04/01/2014 01/01/2015 01/01/2017 01/01/2019 04/01/2022 04/01/2023	17.50 18.50 19.50 20.50 21.50 22.50 23.50 24.50 25.50 26.50
59. Grand Rapids Flexible: CLOSED 9/2/1997										
				½% per month	½% per month	15		No service prior to 05/01/1989.	02/01/1999	10.00
60. Perry Wood Procurement: CLOSED 2009										
B0079	A070			½% per month	½% per month			No service prior to 01/01/1992.	04/01/2005 01/01/2007 01/01/2008	17.00 18.00 19.00
61. Omaha Sheet: CLOSED 2/28/1999										
									01/01/1998	14.50

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Com Reduction For Dv Benefits	Disability Eligibility	Vesting Service	Benefit Service	Date Last Worked Is After	Benefit Factor Is
			Eligibility	Reduction						
62. Raleigh: CLOSED 2009										
B0280	Y760						No service prior to 07/01/1995	No service prior to 07/01/1995	07/01/2008 07/01/2009	22.00 23.00
63. Jacksonville Preprint: CLOSED 1999										
B0338							No service prior to 04/01/1996		04/01/1998	18.00
64. Seattle: CLOSED 4/30/2000										
B0091									11/01/1998	27.00
65. Eastman Container: SOLD 6/30/2006										
B0128	C300	Age 21 ar 1 year o service	55/10			10		No service prior to 08/01/2001	01/01/2006	23.00
66. New Lenox										
B4306 (formerly B0610)	Y6101								01/01/2017 01/01/2018 01/01/2021 01/01/2022	32.00 33.00 34.00 35.00
67. Cerritos										
B4268 (formerly B0611)	Y6110								01/01/2008 05/01/2015 05/01/2016 01/01/2020 01/01/2021 01/01/2024 01/01/2025	35.50 36.50 37.50 38.50 39.50 40.50 41.50
68. Richmond N Complex										
B4355 (formerly B0643)	Y641		55/10			10 yrs of Vesting Svc w/ 6 mths STD. Unreduced benefit.		Those transferring from a Multiemployer location will only get BS from date of transfer.	01/15/2011 01/01/2015 01/01/2016 01/01/2017 01/01/2020 01/01/2022	29.00 31.50 32.50 34.00 35.25 36.50

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Benefit service

Table A-1

1 year benefit service	=	1,500 hours in a calendar year
.75 year benefit service	=	1,000 hours in a calendar year
.50 year benefit service	=	500 hours in a calendar year
.25 year benefit service	=	200 hours in a calendar year

Table A-2

Benefit Service is equal to the product of (a) and (b) below:

(a) A fraction, the numerator of which is the number of calendar months during the plan year in which the participant was employed at least one day at the Los Angeles facility and the denominator of which is 12; multiplied by

(b) A "Benefit Service factor" as determined below.

A participant's Benefit Service Factor is determined in accordance with the following table based on the "employment fraction," the numerator of which is the number of straight time hours employee was employed during any plan year and the denominator of which is the regular number of straight time hours that a participant is normally employed during such year:

	If a Participant's Employment Fraction Equals	the Benefit Service Factor Shall Be:
1.	.75 or more	1.00
2.	.50 but less than .75	.75
3.	.25 but less than .50	.50
4.	.10 but less than .25	.25
5.	Under .10 (but more than 0)	.10

Schedule SB, Part V - Plan Provisions

Plan provisions for the Prior Jefferson Smurfit Corporation Pension Plan for Hourly Employees

Participating employees	All participants in the predecessor plans continue as participants on the effective date of the plan (January 1, 1999). An employee is eligible to participate on the first day of the month following the completion of a 12 consecutive month period of employment and the employee's 21st birthday. Months of eligibility service will be combined if the employee terminates employment prior to completion of 12 months of employment but returns to the employ of the employer before the first anniversary of the termination. The employee must be a “covered employee” and, if non-union, be hired prior to January 1, 2008. Employees covered under the Model Pension Plan are not covered by these provisions except for determination of benefit factors.
Service considered	An employee will receive Benefit Service as the total of the participant’s full and fractional years of service, commencing with the participant’s date of employment and ending with the participant’s termination with WestRock Company. JSC Locations – An employee will receive Vesting Service as the total of the participant’s full and fractional years of service, commencing with the participant’s date of employment and ending with the participant’s termination with WestRock Company. CCA Locations – An employee will receive Vesting Service commencing with the participant’s date of employment and ending with the participant’s termination with WestRock Company. An employee will receive a full year of Vesting Service for each plan year in which he receives compensation is at least six months. If an employee receives compensation in less than six months during any plan year, such employee shall receive a month’s credit toward Vesting Service for each month the employee does receive compensation.
Normal retirement date	The first day of the month following age 65.
Late retirement date	A participant’s late retirement date is the first day of the month next following the day on which the participant retires after his or her Normal Retirement Date.
Early retirement date	JSC Locations – A participant can retire after completing 10 years of Vesting Service and attaining age 55. CCA Locations – A participant can retire after completing 15 years of Benefit Service and attaining age 55.
Normal retirement benefit	A participant who retires on his Normal Retirement Date will receive a monthly pension benefit equal to the participant’s Benefit Service multiplied by the benefit factor as specified in the Supplement applicable to the participant’s location.
Late retirement benefit	The amount of a participant’s late retirement benefit is paid in accordance with the determination of the Normal Retirement Benefit calculated above based on Benefit Service and the benefit level at the participant’s Late Retirement Date in accordance with the Normal Retirement Benefit provisions.

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Early retirement benefit	JSC Locations – The participant may elect early commencement of his or her pension. Such monthly income shall be an amount which is based on Benefit Service and the benefit factor at his or her Early Retirement Date in accordance with the Normal Retirement Benefit provisions. Such monthly retirement income shall be reduced by one-half percent for each month that the benefit commences prior to age 65. CCA Locations – The participant may elect early commencement of his or her pension. Such monthly income shall be an amount which is based on Benefit Service and the benefit factor at his or her Early Retirement Date in accordance with the Normal Retirement Benefit provisions. Such monthly retirement income shall be reduced by one-half percent for each month by which his Early Retirement Date precedes either: (1) attainment of age 62, if the member has completed 30 years or more of Benefit Service; or (2) his Normal Retirement Date, if the member has completed less than 30 years of Benefit Service.
Deferred vested benefit	For a participant whose employment with an employer is terminated for any reason other than death before a participant qualifies for early retirement, but after five or more years of Vesting Service, the participant is entitled to a deferred vested benefit, starting at the participant's Normal Retirement Date in an amount equal to the benefit calculated using Benefit Service and the benefit factor at the termination date in accordance with the Normal Retirement Benefit provisions.
Disability benefit	JSC Locations – A participant is eligible for disability retirement in the event of total and permanent disability at any age after the completion of 10 years of Vesting Service. Total and permanent disability is determined as eligibility to receive a Social Security disability benefit. The amount of a disability pension is determined using Benefit Service and the benefit factor in effect at the date of his disability in accordance with the Normal Retirement Benefit provisions. The benefit is payable six months after his date of disability. CCA Locations – A participant is eligible for disability retirement in the event of total and permanent disability at any age after the completion of 15 years of Benefit Service. Total and permanent disability is determined as eligibility to receive a Social Security disability benefit. The amount of a disability pension is determined using Benefit Service and the benefit factor in effect at the date of his disability in accordance with the Normal Retirement Benefit provisions. The benefit is payable six months after his date of disability.
Death benefit	A participant must have five (5) years of Vesting Service and has been continuously married for at least the one-year period ending on his date of death to be eligible for preretirement death benefits under the plan. The spouse will receive 50% of the benefit the participant had accrued on the date of his death, reduced for payment under the qualified Joint and Survivor option and further reduced for early payment, if applicable. The spouse can elect to have the benefit paid on the later of the date of death or the participant's earliest retirement age.

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Optional forms	JSC Locations – 100%, 75%, 66-2/3%, 50% Contingent Annuity, 10 Years Certain and Life Annuity, Social Security Level Income Option payable until the member's 62nd birthday. CCA Locations – 100%, 75%, 50% Contingent Annuity, 10 Years Certain and Life Annuity. Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit. The normal form of annuity applies unless an optional form is elected. For participants not married on the annuity commencement date, the normal form is a Single Life Annuity. For participants married on the annuity commencement date, the normal form is a Qualified Joint and Survivor Annuity.

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Summary of supplements for the Prior Jefferson Smurfit Corporation Pension Plan for Hourly Employees

(Where different from primary plan provisions)

Business Unit	Plan Code	Alt Part	Early Retirement		Early Reduction (Per Month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked Is After	Benefit Factor Is
			Unred	Red							
Anchorage (CCA): FROZEN 12/31/2015											
B4406 (formerly B0254)	B390				.5% from 62		No service prior to 01/01/1999			06/01/2003	27.00
Anderson Container (CCA): CLOSED 4/2004											
B0253	E760 E761								250	07/15/2004	24.50
Atlanta Carton (CCA): SOLD 6/30/2006											
B0371	D170 D171						No service prior to 07/01/1958		250	07/01/1958 01/01/2003	1.50[1] 28.00[2]
Augusta Reclamation (JSC): FROZEN 12/31/2015											
B4418 (formerly B0233)	B300									01/01/1997	10.00
Bakersfield (Pioneer) Paperstock (CCA): FROZEN 12/31/2015											
B4420 (formerly B0251)	B630			55/15	.5% from 65		No service prior to 04/01/1975			01/01/1997	10.00
Baltimore Container (CCA): CLOSED 8/2004											
B0032	E601					10			250	10/01/2005	27.50

[1] *For service from 07/01/1958 to 10/31/1968.*
[2] *For service after 10/31/1968.*

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Reduction (Per Month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked Is After	Benefit Factor Is
			Unred	Red							
Beardstown IPP (JSC): SOLD											
B0061	F731									01/01/2001	18.00
Boston Container GCIU (CCA):											
B4334 (formerly B0139)	E611								250	03/01/2006	26.00
										03/01/2007	26.50
										03/01/2008	27.00
										03/01/2009	27.50
										01/01/2010	28.00
										01/01/2011	28.50
										01/01/2012	29.00
										03/01/2015	30.00
										03/01/2016	31.00
										01/01/2020	32.00
										01/01/2021	33.00
Boston Container (CCA) SEIU:											
B4334 (formerly B0139)	E612								250	03/01/2006	26.00
										03/01/2007	26.50
										03/01/2008	27.00
										09/22/2010	27.50
										01/01/2011	28.00
										01/01/2012	28.50
										01/01/2013	29.00
										03/01/2015	30.00
										03/01/2016	31.00
										01/01/2020	32.00
										01/01/2021	33.00

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Reduction (Per Month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked Is After	Benefit Factor Is
			Unred	Red							
Brewton Mill (CCA): SOLD 09/28/2007											
B0296	A220		62/20	55/15	.5% from 65				300	11/01/2006	43.00
	A221			na/20	.5% from 62						
Bridgeview (Mead) (JSC): CLOSED 1/31/2018											
B4389 (formerly B0518)	M101		62/30		.5% from 65	15 years for unreduced	No service prior to 10/01/2002 Closed to new hires 01/31/2018.		200	12/01/2008 12/01/2009 12/01/2010 12/01/2011 12/01/2014 12/01/2015 12/01/2018 12/01/2019 12/01/2022 12/01/2023	22.50 23.50 24.50 25.50 26.50 27.50 28.50 29.50 30.50 31.50
Bridgeview Container (JSC): CLOSED 2008											
B0356	E261						No service prior to 01/01/1986			01/01/2006 04/16/2007 04/16/2008	26.00 26.50 27.00
Carol Stream Carton – GCIU 415 (CCA): SOLD 6/30/2006											
B0367	D140								250	06/01/2006 06/01/2007 06/01/2007	26.00 26.50 26.50
Carol Stream Carton – GCIU 415 (CCA): SOLD 6/30/2006											
B0367	D141								250	06/01/2005 06/01/2006	25.00 26.00
Carol Stream Carton – IAM 8 (CCA): SOLD 6/30/2006											
B0367	D142								250	05/01/2005	25.50
Carol Stream Carton – IUOE 399 (CCA): PLAN TERMINATED 12/31/2005											
B0367	D143								250	12/01/2005	25.50
Carthage Mill (CCA): CLOSED 2007											
B0198	A310								250	01/01/2006	32.00
	A311										

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Reduction (Per Month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked Is After	Benefit Factor Is
			Unred	Red							
Cedartown IPP (JSC): SOLD											
B0312	F711									05/01/2002	22.00
Cedartown Mill (JSC): SOLD											
B0067	F171									01/01/2003	22.00
Chicago (Southside) Recycling (JSC): FROZEN 12/31/2015											
B4435 (formerly B0021)	B830						No service prior to 02/23/1997			02/23/1997	10.00
Cincinnati Container (CCA):											
B4345	E620								250	07/01/2005	29.50 (Union)
B4346	E621									06/20/2009	30.50
B4347										06/20/2010	31.50
B4348										06/20/2011	32.50
B4349										06/20/2012	33.50
B4350										06/20/2015	34.50
B4351										06/20/2016	35.50
B4352										06/13/2017	37.00
(formerly										01/01/2018	38.50
B0223)										01/01/2020	39.75
										01/01/2022	41.00
										01/01/2008	26.00 (Nonunion)
										01/01/2009	26.50
Cincinnati Recycling (CCA): CLOSED 8/1998											
B0460	B641			55/15	.5% from 65		No service prior to 12/01/1973			01/04/2002	14.00
Circleville Mill (CCA): CLOSED 8/1995 (also Plan Code A331)											
B0165	A330					10			250	07/01/2000	25.00
Columbus IPP (JSC): SOLD											
B0279	F771									01/01/2002	21.50
Columbus Recycling (CCA): FROZEN 12/31/2015											
B4413 (formerly B0154)	B810						No service prior to 04/01/1995			01/01/1997	12.00

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Business Unit	Plan Code	Alt Part	Early Retirement	Early Reduction (Per Month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked Is After	Benefit Factor Is
Conyers Paper Can – GCIU 527-5 (CCA): SOLD 6/30/2004										
B0184	D091					No service prior to 01/01/1999		250	01/01/2001	23.00
Corfab (JSC): CLOSED										
B0001	F650								01/01/2002	17.00
Corona Container (CCA): (Closed to new hires 10/19/2020)										
B4261 (formerly B0213)	E871							200	01/01/2007 01/01/2008 01/01/2009 09/01/2012 09/01/2013 01/01/2016 01/01/2021 01/01/2022	34.00 35.00 36.00 37.00 38.00 39.00 40.00 41.00
Covington (Mead) (JSC): FROZEN 12/31/2015										
B4390 (formerly B0519)	M200			.5% from 65		No service prior to 10/01/2002			09/01/2006 04/01/2007 04/01/2008	23.00 24.00 25.00
Crossett IPP (JSC): SOLD 2002										
B0411	F721								04/08/2002	19.00
Dallas Container (JSC): CLOSED 8/2004										
B0150	E501				15				01/01/2004	21.50
Dalton Industrial Packaging (JSC): SOLD										
B0277	F590								01/01/2005	17.50
DeQuincy IPP Houston and Luftin Non-Union (JSC): SOLD										
B0124	F780								01/15/2002	18.00
DeQuincy IPP (JSC): SOLD										
B0124	F781								02/01/2003	19.00
D-Graphics (Austill Packaging) (JSC): SOLD 6/30/2006										
B0231	H901	21/1		1/15 for first 5 yrs. 1/30 for next 5 yrs.	Deferred benefit				07/01/2005	21.50

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Business Unit	Plan Code	Alt Part	Early Retirement	Early Reduction (Per Month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked Is After	Benefit Factor Is
Dolton Container (CCA): CLOSED 2003										
B0252	E771							250	01/01/2005	26.00
Evansville Reclamation (JSC): CLOSED 2013										
B4417 (formerly B0200)	B331								05/01/2008	17.75
									10/01/2009	18.75
									05/01/2010	19.75
									05/01/2011	20.75
									05/01/2012	21.75
Expert Services – Tampa (CCA): FROZEN 12/31/2015										
B4409 (formerly B0052)	B730		55/10	.5% from 65	10				01/01/1997	10.00
Fernandina Container (CCA):										
B4353 (formerly B0071)	E710		62/20	55/15	.5% from 65			250	07/16/2010	32.00
	E711			na/20	.5% from 62				07/16/2011	33.00
									07/16/2014	34.00
									01/01/2015	35.50
									07/16/2015	36.50
									01/01/2017	38.00
									01/01/2020	39.25
									01/01/2022	40.50
Fernandina Mill (CCA):										
B4502 (formerly B0377)	A210		62/20	55/15	.5% from 65			300	06/01/2010	46.00
	A211			na/20	.5% from 62				06/01/2011	47.00
									06/02/2014	48.00
									01/01/2015	49.50
									06/01/2015	50.50
									01/01/2017	52.00
									01/01/2020	53.25
									01/01/2022	54.50
Fort Lauderdale Reclamation (JSC): FROZEN 12/31/2015										
B4419 (formerly B0240)	B620								01/01/1997	10.00

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Reduction (Per Month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked Is After	Benefit Factor Is
			Unred	Red							
Fort Smith (Mead) (JSC): CLOSED 1/2003											
B0520	M301				.5% from 65		No service prior to 10/01/2002			10/01/2002	15.00
Fort Smith Container (JSC): FROZEN 12/31/2015											
B4356 (formerly B0050)	E560	21/1			1/15 for first 5 yrs. 1/30 for next 5 yrs.	Deferred benefit				01/01/2006 01/01/2007 01/01/2008 01/01/2009	21.00 22.00 23.00 24.00
Fort Wayne Carton GCIU-19M (CCA): SOLD 6/30/2006											
B0378	D030								200	02/20/2006	25.00
Fort Wayne Carton IBT-414 (CCA): SOLD 6/30/2006											
B0378	D032 D031								150	05/01/2006	25.00
Fort Worth Container (CCA):											
B4322 (formerly B0072)	E780 E781					10			250	01/01/2006 06/19/2012 06/19/2013 01/01/2015 01/01/2017 01/01/2020 01/01/2022	32.00 33.00 34.00 35.50 37.00 38.25 39.50
Frankfort Container (JSC): CLOSED 2007											
B0017	E550									06/01/2007	20.00
Franklin Industrial Packaging (JSC): SOLD											
B0038	F851 F850									01/01/2002	17.00
Fresno Container (CCA):											
B0333	E841								200	01/01/2009	36.00
Fresno Recycling (JSC): FROZEN 12/31/2015											
B4410 (formerly B0088)	B560									01/01/1997	20.00

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Reduction (Per Month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked Is After	Benefit Factor Is
			Unred	Red							
Fulton Container (CCA): CLOSED 4/1999											
B0289	E631					10			250	07/01/2000	25.00
Galesburg Container (JSC):											
B4363 (formerly B0245)	E411			55/10	1/3% from 65 (Hired after 01/01/1993)			10 yr. C&L (Hired before 01/01/1993)		10/01/2008	28.50(1)
										10/01/2009	29.50(1)
										10/01/2010	30.50(1)
				55 or 25	1/3% from 65 (Hired before 01/01/1993)					10/01/2011	31.50(1)
										10/01/2012	32.50(1)
										01/01/2015	34.00(1)
										10/01/2015	35.00(1)
										10/01/2016	36.00(1)
										01/01/2017	37.50(1)
										01/01/2020	38.75(1)
										01/01/2022	40.00(1)
Greensboro (JSC): SOLD 6/30/2006											
B0026	H860									09/01/2005	26.50
Greensboro Carton (CCA): SOLD 6/30/2006 (also include Plan Code D021)											
B0332	D020								250	01/01/2006	26.50
Hanover Park (JSC):											
B4380 (formerly B0357)	E331									03/01/2009	28.50
										03/01/2012	29.50
										03/01/2013	30.50
										01/01/2015	32.00
										01/01/2017	33.50
Hendersonville IPP (JSC): SOLD											
B0399	F751									01/01/2005	22.00
Houston Container (CCA):											
B4342 (formerly B0188)	E791					10			250	12/07/2011	32.50
										12/07/2012	33.50
										01/01/2015	35.00
										12/07/2015	36.00
										12/07/2016	37.00
										01/01/2017	38.50
										01/01/2020	39.75
										01/01/2022	41.00

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Reduction (Per Month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked Is After	Benefit Factor Is
			Unred	Red							
Humboldt Container (JSC)[1]:											
B4365 (formerly B0257)	E431			55/10 55 or 25	.5% from 65 (Hired after 01/01/1988) .5% from 65 (Hired prior to 01/01/1988)			10 yr. C&L (Hired before 01/01/1991)		05/31/2011 05/31/2012 01/01/2015 05/31/2015 05/31/2016 01/01/2017 01/01/2020 01/01/2022	26.50 27.50 29.00 30.00 31.00 32.50 33.75 35.00
Irvine Carton (CCA): SOLD 6/30/2006											
B0282	D110								200	01/01/2006	33.00
Irvine Carton (CCA): SOLD 6/30/2006											
B0282	D111								200	01/01/2006	33.00
Jacksonville Container (JSC): CLOSED											
B0241	E510									08/01/2000	22.00
Jacksonville Container (JSC): Changed to multi-employer 1/1/1981 CLOSED											
B0241	E511									08/01/1998	18.00
Jacksonville Container - Machinists (JSC): CLOSED											
B0241	E512							5 yr. C&L (Hired before 07/01/1990)		08/08/2008 08/08/2009 08/08/2010	26.50 27.00 27.50
Jacksonville IPP (JSC): SOLD											
B0192	F741									06/05/2005	20.50
Jacksonville Mill (JSC): CLOSED 12/1998											
B0316	A131			55/10 na/25	.5% from 65 .5% from 65					01/01/2001	31.00
Jacksonville Reclamation (JSC): FROZEN 12/31/2015											
B4422 (formerly B0287)	B610			55/na	A.E. from 65	45/15 reduced for early retirement				01/01/1997	10.00 [2]

(1) Benefit equals accrued benefit at 01/01/1979 plus a benefit factor for service after 01/01/1979.
[1] Benefit equals accrued benefit at 01/01/1979 plus a benefit factor for service after 01/01/1979.
[2] Benefit equals accrued benefit at 10/01/1977 plus a benefit factor for service after 10/01/1997.

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Reduction (Per Month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked Is After	Benefit Factor Is
			Unred	Red							
Jacksonville Teamsters #512 (JSC): CLOSED											
B0241	E513							5 yr. C&L			10.00[1] 11.00[2] 11.50[3] 12.00[4] 12.50[5] 13.00[6] 13.50[7] 14.00[8] 14.50[9]

(1) For service prior to 01/01/1984.
(2) For service from 01/01/1984 to 12/31/1984.
(3) For service from 01/01/1985 to 12/31/1985.
(4) For service from 01/01/1986 to 10/31/1986.
(5) For service from 11/01/1986 to 10/31/1987.
(6) For service from 11/01/1987 to 01/31/1990.
(7) For service from 02/01/1990 to 07/31/1991.
(8) For service from 08/01/1990 to 07/31/1992.
(9) For service after 08/01/1992.

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Reduction (per month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked is After	Benefit Factor is
			Unred	Red							
Jonesboro Container (JSC): CLOSED 2011											
B0002	E441							10 yr.		01/01/2005	20.75[1]
								C&L (Hired		11/08/2007	21.75
								before		11/08/2008	22.75
								03/01/1989)		11/08/2009	23.75
										11/08/2010	24.75
Kansas City Reclamation (JSC): CLOSED											
B4421	B311			55/10	.5% from 65					01/01/2005	19.50
(formerly					(Hired after					01/01/2008	20.50
B0272)					10/01/1991)					01/01/2009	21.50
				55/na	.5% from 65					01/01/2010	22.50
					(Hired before					01/01/2011	23.50
					10/01/1991)						
KC Carton GCIU-Boxworkers (JSC): SOLD 6/30/2006											
B0046	D221	na/									7.00[2]
		1 mo.								01/01/2002	22.00[3]
KC Carton-Machinists (JSC): SOLD 6/30/2006											
B0046	D222	na/									7.00[2]
		1 mo.								01/01/2006	26.00[3]
Kirkwood Container (JSC): CLOSED 2006											
B0058	E341									05/01/2005	21.00
	E342										
	E343										
Knoxville Container (CCA): CLOSED 8/2012											
B4386	E721					10	No service prior		250	01/01/2006	32.00
(formerly							to 01/01/1957			06/19/2012	33.00
B0412)										06/19/2013	34.00

[1] Benefit equals accrued benefit at 01/01/1980 plus a benefit factor for service after 01/01/1980.
[2] For service prior to 01/01/1982.
[3] For service after 01/01/1982.

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Reduction (per month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked is After	Benefit Factor is
			Unred	Red							
L.A. Mill – 57th Street (CCA): CLOSED 2007											
B0084	A351								150	04/01/2006	38.00
										06/01/2006	39.00
										06/01/2007	40.00
LaPorte Container (CCA): CLOSED 5/1999 (also includes E911)											
B0335	E910				1/3% from 65	10				03/01/2002	23.50
Lewisburg (Mead) (JSC): FROZEN 12/31/2015											
B4391	M400				.5% from 65		No service prior			04/01/2006	24.00
(formerly							to 10/01/2002			04/01/2007	25.00
B0521)										04/01/2008	26.00
Lexington Container (JSC): Closed to new hires in 2009											
B4315	E591									01/01/2010	26.00
(formerly										01/01/2011	27.00
B0042)										01/01/2012	27.50
										06/01/2014	28.50
										06/01/2015	29.50
										01/01/2019	30.50
										01/01/2020	31.50
										05/31/2021	32.00
										05/31/2022	32.50
										05/31/2023	33.00
										05/31/2024	33.50
Louisville Container (CCA): CLOSED 2006 (also includes Plan Code E801)											
B0022	E800					10			250	01/01/2006	32.00

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Business Unit	Plan Code	Alt Part	Early Retirement	Early Reduction (per month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked is After	Benefit Factor is
Louisville Reclamation (JSC):										
B4407	B361									4.00[1]
(formerly									01/01/2003	14.00[2]
B0029)									01/01/2010	15.00[2]
									12/01/2011	16.00[2]
									01/01/2014	17.00[2]
									01/01/2015	18.00[2]
									01/01/2018	19.00[2]
									01/01/2019	20.00[2]
Malt Avenue -- LA Container (CCA): CLOSED 2006										
B0126	E891							200	01/01/2006	33.00
Maywood Recycling (JSC): CLOSED 6/1999										
B0461	B840								02/23/1997	10.00
Memphis Container (CCA): CLOSED 2008										
B0344	E880				10			250	01/01/2007	26.50
	E881								01/01/2008	27.00

[1] For service prior to 01/01/1987 [2] For service after 01/01/1987.

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Reduction (per month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked is After	Benefit Factor is
			Unred	Red							
Memphis Reclamation (JSC): CLOSED 7/1999											
B0457	B321										4.00[14]
										07/01/2002	14.00[15]
Miami Container (JSC): CLOSED 2005											
B0343	E581			55/10	.5% from 65 (Hired after 01/01/1991)			10 yr. C&L (Hired before 01/01/1991)		01/01/2001	20.50[16]
				na/25	.5% from 65 (Hired before 01/01/1991)						
Middletown Carton – GCIU (JSC): SOLD 6/30/2006											
B0207	D082			55/10	.5% from 65 (Hired after 09/01/1987)					09/01/2005	28.00
				55/na	.5% from 65 (Hired before 09/01/1987)						
Middletown UPIU (JSC): SOLD 6/30/2006											
B0207	DM01			55/10	.5% from 65 (Hired					06/01/2006	30.50
B0077					after 06/01/1988)						
					.5% from 65						
				55/n/a	(Hired before						
					06/01/1988)						
Milford Container (CCA): CLOSED 2004											
B0353	E920	Immed.								05/01/2004	26.00
	E921										

[14] For service prior to 01/01/1978.
[15] For service after 01/01/1978.
[16] Benefit equals accrued benefit at 01/01/1991 plus a benefit factor for service after 01/01/1991.

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Reduction (per month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked is After	Benefit Factor is
			Unred	Red							
Milpitas Container (CCA): (Closed to new hires 10/19/2020)											
B4335 (formerly B0149)	E850 E851								200	01/01/2009 09/01/2012 09/01/2013 01/01/2016 01/01/2021 01/01/2022	36.00 37.00 38.00 39.00 40.00 41.00
Milwaukee (Mead) (JSC): CLOSED 1/2003											
B0522	M501				.5% from 65		No service prior to 10/01/2002			10/01/2002	19.00
Milwaukee Container (JSC):											
B4362 (formerly B0235)	E531			55/10	1/3% from 65			10 yr. C&L (Hired before 01/01/1991)		06/22/2008 06/22/2009 06/22/2010 06/22/2011 06/22/2014 06/22/2015	26.00 27.00 28.00 29.00 30.00 31.00
Mobile Industrial Packaging Plant (JSC): SOLD											
B0073	F760 F761									04/01/2004	19.50
Murfreesboro Container (JSC): CLOSED 8/2009											
B0373	E461			55/10 55/na 55 or 25	.5% from 65 (Hired after 01/01/1991) 1/3% from 65 (Hired from 03/01/1987 to 01/01/1991) 1/3% from 65 (Hired before 03/01/1987)			10 yr. C&L (Hired before 01/01/1991)		01/01/2008 02/11/2009	26.50[17] 27.50[1]

[17] Benefit equals accrued benefit at 01/01/1991 plus a benefit factor for service after 01/01/1991.

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Reduction (per month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked is After	Benefit Factor is
			Unred	Red							
Muskogee Container (CCA): CLOSED 07/2013											
B4387 (formerly B0417)	E811					10			250	01/01/2006 06/19/2012 06/19/2013	32.00 33.00 34.00
Nashville Reclamation (JSC):											
B4411 (formerly B0097)	B600 B601									07/01/2004 07/01/2009 06/01/2010 06/01/2011 06/01/2012 06/01/2015 06/01/2016 01/01/2018 01/01/2020 01/01/2023 01/01/2024	12.00 13.00 14.00 15.00 16.00 17.00 18.00 19.00 20.00 21.00 22.00
New Hartford Container (JSC): CLOSED 2011											
B0209	E670				.25% from 65 (Hired before 01/01/1991)	0 (Hired before 01/01/1991)				01/01/2008	26.50
North Wales Carton (CCA): SOLD											
B0285	D160								250	07/01/2005	29.50
Norwood Consumer Packaging (JSC): SOLD 6/30/2006											
B0313	H891	Immed.				Projected benefit	40 yr. max			03/07/2006	30.50
Oakland (CCA): CLOSED 2013											
B4424 (formerly B0406)	B481	21/1			Table C					01/07/2004	26.50[1]
Pacific Carton (JSC): SOLD 6/30/2006											
B0161	D241			55/10 55/na	.5% from 65 (Hired after 01/01/1991) 1/3% from 65 (Hired before 01/01/1991)			3 yr. C&L (Hired before 01/01/1991)		08/01/2005	29.00

[1] Not less than 1% of Final Average Salary multiplied by years of Credited Service.

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Reduction (per month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked is After	Benefit Factor is
			Unred	Red							
Packaging Unlimited (JSC): FROZEN 12/31/2015											
B4218 (formerly B0388)	E380						No service prior to 06/30/1989			03/01/2005	16.00
Philadelphia Container (CCA):											
B4340 (formerly B0185)	E650		62	na/30	.5% from 62	10			250	07/01/2006	32.00
	E651									07/01/2012	33.00
	E652									07/01/2013	34.00
										01/01/2015	35.50
										01/01/2017	37.00
										01/01/2020	38.25
										01/01/2022	39.50
Philadelphia Mill (CCA): SOLD 6/30/2006											
B0205	D311					10			250	07/01/2006	32.00
	D313										
Philadelphia Reclamation (CCA):											
B4437 (formerly B0025)	G021								150	01/01/2009	21.50
										01/01/2010	22.50
										01/01/2011	23.50
										01/01/2012	24.50
Piscataway - ARCO (JSC): SOLD 6/30/2006											
B0532	R100						No service prior to 06/01/2003			01/01/2006	26.50

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Reduction (per month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked is After	Benefit Factor is
			Unred	Red							
Portage Consumer Packaging (JSC): SOLD 6/30/2006											
B0230	H800									01/01/2006	18.00
Portland Container (CCA): (Closed to new hires 10/19/2020)											
B4366 (formerly B0259)	E861								200	09/01/2012	37.00
										09/01/2013	38.00
										01/01/2016	39.00
										01/01/2021	40.00
										01/01/2022	41.00
Portland East (JSC): FROZEN 12/31/2015											
B4408 (formerly B0047)	B570									01/01/1995	17.00
Quality Packaging (JSC): SOLD											
B0271	FQPO FQP0	21/ 6 mos								01/01/2002	17.00
Quality Partition – Litchfield, Illinois (JSC): SOLD											
B0116	FQPO FQP0	21/ 6 mos								01/01/2002	17.00
Ravenna Container (CCA):											
B4396 (formerly B0083)	E661								250	06/20/2015	36.00
										06/20/2016	37.00
										01/01/2017	38.50
										01/01/2020	39.75
										01/01/2022	41.00
Renton Carton (CCA): SOLD 6/30/2006											
B0085	D101								250	01/01/2006	33.00
Sacramento East (CCA): FROZEN 1/31/2018											
B4415 (formerly B0228)	B461 B460	21/1		55/15	Table C					10/01/2005	26.50[1]

[1] Not less than 1% of Final Average Salary multiplied by years of Credited Service.

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Reduction (per month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked is After	Benefit Factor is
			Unred	Red							
Sacramento West Recycling (CCA): CLOSED											
B4414 (formerly B0189)	B471	21/1		55/15	Table C					04/01/2004	26.50
Saginaw (CCA): SOLD 2002											
B0137	F681						No service before 06/01/1997		250	06/01/2002	20.25
San Jose IPS (CCA):											
B4416 (formerly B0206)	B491	21/1		55/15	Table C					10/01/2005	26.50[1]
Santa Clara Carton (CCA): SOLD 6/30/2006											
B0055	D070 D071								200	01/01/2006	33.00
Santa Clara Mill (CCA): SOLD 6/30/2006											
B0035	D320								200	01/01/2006	33.00
Santa Clara Mill (CCA): SOLD 6/30/2006											
B0035	D321								200	01/01/2006	33.00
Seattle Recycling (CCA):											
B4412 (formerly B0140)	B410 B411		62 (for actives)		.5% from 62 (from active)				250	06/01/2003	27.00
Shelby Container (CCA): CLOSED											
B0290	E730								250	01/01/2009	30.00

[1] Not less than 1% of Final Average Salary multiplied by years of Credited Service.

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Business Unit	Plan Code	Alt Part	Early Retirement	Early Reduction (per month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked is After	Benefit Factor is
Sioux City Container (CCA):										
B4317 IAM (formerly B0281 & B4318)	E831							250	01/01/2009 01/01/2010 01/01/2014 01/01/2015 12/12/2017 12/12/2018 12/12/2019 12/12/2020	28.00 28.50 29.50 30.50 31.50 32.50 33.50 34.50
Smurfit Flexible Packaging – North (JSC): SOLD 6/30/2006										
B0158	H840					No service prior to 10/07/1992			01/01/2002	21.00
Smurfit Flexible Packaging – South (JSC): SOLD 6/30/2006										
B0183	HSIO HS1O	21/1		1/15 for first 5 yrs. 1/30 for next 5 yrs.	Deferred benefit					(1)
Smurfit Laminations (JSC): SOLD 6/30/2006										
B0094	HSIO HS1O	21/1		1/15 for first 5 yrs. 1/30 for next 5 yrs.	Deferred benefit				01/01/2006	25.50
Smurfit Pallet – Crown Point, IN (CCA): CLOSED 4/1999										
B0408	F510					No service prior to 11/01/1994			11/01/1994	15.00
Solon Carton (CCA): SOLD 6/30/2006										
B0018	D040 D041							250	07/01/2005	29.50
Smurfit Flexible Packaging – North (JSC): SOLD 6/30/2006										
B0158	H840					No service prior to 10/07/1992			01/01/2002	21.00

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Business Unit	Plan Code	Alt Part	Early Retirement	Early Reduction (per month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked is After	Benefit Factor is
Smurfit Flexible Packaging – South (JSC): SOLD 6/30/2006										
B0183	HSIO HS1O	21/1		1/15 for first 5 yrs. 1/30 for next 5 yrs.	Deferred benefit					(1)
Smurfit Laminations (JSC): SOLD 6/30/2006										
B0094	HSIO HS1O	21/1		1/15 for first 5 yrs. 1/30 for next 5 yrs.	Deferred benefit				01/01/2006	25.50
Smurfit Pallet – Crown Point, IN (CCA): CLOSED 4/1999										
B0408	F510					No service prior to 11/01/1994			11/01/1994	15.00
Solon Carton (CCA): SOLD 6/30/2006										
B0018	D040 D041							250	07/01/2005	29.50
St. Charles-GCIU (JSC): SOLD 6/30/2006										
B0106	H871								07/01/2006	22.00
St. Charles Hourly Paid Non-Union (JSC): SOLD 6/30/2006										
B0106	H870		55/10	.5% from 65 (Hired after 09/01/1990)					09/01/1990	22.00
			55/na	.5% from 65 (Hired before 09/01/1990)						

(1) Benefit is the difference of (i) 42% of the Member's Average Monthly Compensation, (ii) less 57% of the Primary Social Security Benefit of the Member, (iii) multiplied by a fraction, the numerator of which is the Member's total number of years of Credited Service (but in no case more than 35) and the denominator of which is 35, and (iv) said product [((i) less (ii)) multiplied by (iii)] shall be reduced by the Actuarial Equivalent of the Member's Accrued Value from a Prior Plan, if any.

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Reduction (per month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked is After	Benefit Factor is
			Unred	Red							
St. Charles Recycling (JSC): FROZEN 12/31/2015											
B4426 (formerly B0415)	B820									02/23/1997	10.00
St. Louis Container (Chesterfield) (CCA):											
B4266 (formerly B0374)	E821								250	12/01/2008	27.50
										12/01/2009	28.00
										12/01/2010	28.50
										01/01/2014	29.50
										01/01/2015	30.50
										12/01/2017	31.50
										12/01/2018	32.50
St. Paul Carton (CCA): SOLD											
B0031	D130 D131								250	07/01/2004	25.75
Statesville Container (JSC): CLOSED 5/2004											
B0114	E171									12/01/2005	24.50
Tacoma Mill (CCA): SOLD											
B0229	F160 F161					10			150	06/01/2003	37.00
Tropicana – Bradenton (CCA):											
B4354 (formerly B0307)	E931			55/10	.5% from 65		No service prior to 02/01/1997		250	01/01/2009	31.00
										05/15/2009	32.00
										05/15/2010	33.00
										05/15/2011	34.00
										05/15/2012	35.00
										05/15/2015	36.00
										05/15/2016	37.00
										01/01/2018	38.50
										01/01/2020	41.25
										01/01/2022	42.50

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Business Unit	Plan Code	Alt Part	Early Retirement		Early Reduction (per month)		Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked is After	Benefit Factor is
			Unred	Red								
Valley Forge Carton IBFO #473 (CCA): SOLD 6/30/2006												
B0064	D012									250	07/01/2005	29.50
Valley Forge Carton UPIU #807 (CCA): SOLD 6/30/2006												
B0064	D011									250	07/01/2005	29.50
Valley Forge Non Union (CCA): SOLD 6/30/2006												
B0064	D010									250	07/01/2005	29.50
Wabash Mill (CCA): SOLD 6/30/2006												
B0350	D301						10			250	01/01/2006	32.00
Washington Court House (Mead) (JSC): CLOSED												
B0524	M701		62/30 Rule of 92		Points <88	5/12%		No service prior to 10/01/2002		150	10/01/2008	27.75
					88-89	4/12%					08/08/2010	28.75
					90-91	3/12%					10/01/2010	29.75
					92+	2/12%					10/01/2011	30.75
											10/01/2012	31.75
West Point Mill												
B4510			62								09/01/2013	44.00
											01/01/2015	45.50
											09/01/2016	46.50
											01/01/2017	48.00
											09/01/2017	49.00
											01/01/2020	50.25
											01/01/2022	51.50
Wilson Container (JSC): CLOSED 2010												
B0040	E571								10 yr. C&L (Hired before 01/01/1991)		08/01/2008	24.00
											08/01/2009	25.00

Schedule SB, Part V - Plan Provisions

Business Unit	Plan Code	Alt Part	Early Retirement		Early Reduction (per month)	Disability Eligibility	Benefit Service	Normal Form	Monthly Dis Min	Date Last Worked is After	Benefit Factor is
			Unred	Red							
Winston-Salem Container (CCA):											
B4320 (formerly B0068)	E751					10			250	06/19/2012	33.00
										06/19/2013	34.00
										01/01/2015	35.50
										01/01/2017	37.00
										01/01/2020	38.25
										01/01/2022	39.50
York Industrial Packaging (JSC): CLOSED 5/1998											
	F690									07/01/1996	15.50

Schedule SB, Part V - Plan Provisions

Early retirement factors

	Age	Early Retirement From Active Service	Early Retirement From Deferred Vested
Table C	65	100%	100%
	64	100%	91%
	63	100%	83%
	62	91%	75%
	61	88%	68%
	60	85%	62%
	59	82%	57%
	58	79%	52%
	57	76%	48%
	56	73%	44%
	55	70%	41%

Schedule SB, Part V - Plan Provisions

Plan provisions for the Prior Riegel Products Corporation Pension Plan for Hourly Employees at the New Jersey Plant Employees

Participating employees	All participants in the prior plan as of 6:59 a.m. Eastern Daylight Time on September 19, 1977, continue as participants in the plan. Any employee not eligible to participate in the plan at 6:59 a.m. Eastern Daylight Time on September 19, 1977 shall not be eligible to become a participant at any time.
Service considered	An employee will receive Benefit Service and Vesting Service for each full year of service for which he completes at least 1,000 hours of service, commencing with the participant's date of employment and ending on September 19, 1977.
Normal retirement date	The later of the first day of the month coincident with or next following the month in which a participant attains age 65 and the fifth anniversary of plan participation.
Late retirement date	A participant's late retirement date is the first day of the month next following the day on which the participant retires after his or her Normal Retirement Date.
Early retirement date	A participant can retire on the first day of any month after completing 15 years of Vesting Service and attaining age 58.
Normal retirement benefit	A participant who retirees on his Normal Retirement Date will receive a monthly pension benefit equal to $9.00 multiplied by the participant's Benefit Service prior to September 18, 1977 for a maximum of 40 years.
Late retirement benefit	The amount of a participant's late retirement benefit is paid in accordance with the determination of the Normal Retirement Benefit calculated above.
Early retirement benefit	The participant may elect early commencement of his or her pension. Such monthly income shall be an amount which is based on benefit service prior to September 18, 1977 for a maximum of 40 years. Such monthly retirement income shall be reduced by five percent for each year that the benefit commences prior to age 65.
Deferred vested benefit	For a participant whose employment with an employer is terminated for any reason other than death before a participant qualifies for early retirement, but after September 19, 1977, the participant is entitled to a deferred vested benefit, starting at the participant's Normal Retirement Date in an amount equal to the benefit calculated using Benefit Service at the termination date in accordance with the normal retirement provisions. A participant can request commencement of his monthly benefit as early as age 58 with 15 years of Vesting Service. Such monthly retirement income shall be reduced by five percent for each year that the benefit commences prior to age 65.
Disability benefit	A participant is eligible for disability retirement in the event of total and permanent disability at any age after the completion of 15 years of service.

Schedule SB, Part V - Plan Provisions

Death benefit	A participant must have five (5) years of Vesting Service to be eligible for preretirement death benefits under the plan. The spouse will receive 50% of the benefit the participant had accrued on the date the plan was frozen under the Qualified Joint and Survivor option reduced by one percent for each year the participant's age on his date of death exceeds his spouse's age. If he is a Deferred Vested participant, then his benefit is based on the benefit determined on his date of termination. The spouse can elect to have the benefit paid on the later of the date of death or the participant's earliest retirement age.
Optional forms	100%, 75% or 50% Contingent Annuity. Benefits payable in a form other than a Single Life Annuity are actuarial equivalent to the Single Life Annuity benefit. The normal form of annuity applies unless an optional form is elected. For participants not married on the annuity commencement date, the normal form is a Single Life Annuity. For participants married on the annuity commencement date, the normal form is a Qualified Joint and Survivor Annuity.

Schedule SB, Part V - Plan Provisions

Plan provisions for the Prior St. Laurent Pension Plan for Non-Union Hourly Employees[1]

Participating employees	All non-union hourly employees hired prior to January 1, 2008 at locations which participate in the Plan. Hourly and Packaging employees participate at date of employment. Latta employees participate on first day of month coincident with or next following the date he completes a 12-month period of Vesting Service.
Service considered	Benefit Service Hourly and Packaging: Years and months of service as a non-union hourly employee at a participating location commencing on date of hire. A partial month of service is treated as a full month of service. Latta: One year of service for each calendar year in which a participant completes at least 1,000 hours of service as a non-union hourly employee of Latta. Partial service in years of participation and termination is equal to number of months worked divided by 12. All service is frozen effective December 31, 2015 Vesting Service Hourly, Packaging, and Latta: Same as Benefit Service, except that all employment with WestRock Company and its affiliates is included.
Annual earnings	Latta: Basic compensation including sales incentives for salesmen. Before 1997, compensation included a percentage of overtime.
Final average earnings	The highest average annual earnings received from any 60 consecutive month period of employment within the last 120 months preceding the participant's date of termination.
Covered compensation	Thirty-five year average of the Social Security taxable wage bases ending in the year the participant attains Social Security retirement age. Wage base in year of termination is assumed to continue for years after termination.
Normal retirement date	Hourly and Packaging: First day of the month coinciding with or next following the later of the 65th birthday or the fifth anniversary of the date of participation, whichever is later. Latta: First day of the month coinciding with or next following 65th birthday.
Late retirement date	A participant's Late Retirement Date is the first day of the month next following the day on which the participant terminates after his or her Normal Retirement Date.

[1] Hourly Packaging and Latta hourly groups were spun off from the SSCC Salaried plan and merged into this plan effective December 31, 2001.

Schedule SB, Part V - Plan Provisions

Early retirement date	Latta: First day of any month after attaining age 55 and completing 10 years of Benefit Service. Hourly: First day of any month after attaining age 55 and completing 15 years of Benefit Service. Packaging: First day of any month after attaining: Richmond – age 55 and 15 years of Benefit Service. Baltimore – age 60 and 10 years of Benefit Service. North Tonawanda – age 55 and 10 years of Benefit Service.
Normal retirement benefit	Latta (B4372 & B4373, formerly B0309 – SNH6): Monthly benefit equal to one-twelfth of (a) plus (b) plus (c) (a) 1.50% of Final Average Earnings up to Covered Compensation multiplied by years of Benefit Service not to exceed 35. (b) 1.75% of Final Average Earnings in excess of Covered Compensation multiplied by years of Benefit Service not to exceed 35. (c) The nonvested benefit, if any, payable under the Tenneco, Inc. Retirement Plan. Effective 4/1/2003: Monthly benefit equal to the sum of benefit determined above based on service as of March 31, 2003 plus a benefit based on years of Benefit Service after April 1, 2003 multiplied by the appropriate benefit multiplier below: $29.00 effective April 1, 2008 Hourly: $13.00 per month multiplied by years of Benefit Service, except Keysville (closed) which is $13.00 per month. Packaging: Years of Benefit Service multiplied by: Richmond East Container (B0016- closed) – (for service before 1999 only). $19.00 effective January 1, 2001 Baltimore (B4339 – SNH1) (formerly B0178) – $27.00 effective January 1, 2009 North Tonawanda (B4371 – SNH5) (formerly B0299)– $25.00 effective January 1, 2009, $26.50 effective January 1, 2015, $28.00 effective January 1, 2017, $29.25 effective January 1, 2020, and $30.50 effective January 1, 2022
Late retirement benefit	The amount of a participant's late retirement benefit is calculated in accordance with the Normal Retirement Benefit provisions based on Benefit Service and Final Average Earnings at the participant's Late Retirement Date.

Schedule SB, Part V - Plan Provisions

Early retirement benefit

Latta:

Reduced 3% for each of the first two years and 6% for each of the next five years that the Early Retirement Date precedes age 62.

For benefits accrued after March 31, 2003: 6% for each year that the Early Retirement Date precedes the Normal Retirement Date.

Hourly:

Reduced 6% for each year that the Early Retirement Date precedes the Normal Retirement Date.

Packaging:

Reduced 6% for each year that the Early Retirement Date precedes the Normal Retirement Date. For the North Tonawanda division, the reduction above or the appropriate reduction factor as set forth below, whichever produces the greater benefit.

Number of Years Preceding Normal Retirement Date	Reduction Factor
1	.9333
2	.8667
3	.8000
4	.7333
5	.6667
6	.6000
7	.5333
8	.4833
9	.4453
10	.4103

Deferred vested benefit

A participant whose employment terminates other than by reason of death, disability or retirement, and who has completed 5 or more years of Vesting Service is entitled to a Deferred Vested Benefit in an amount equal to the benefit calculated based on Benefit Service and Final Average Earnings at the termination date in accordance with the Normal Retirement Benefit provisions. The monthly benefit payable shall commence on the earlier of

1 - Normal Retirement Date

2 - Elected Early Retirement Date.

The amount of such monthly benefit under 2. above shall be reduced in accordance with the Early Retirement Benefit provisions. North Tonawanda employees may commence benefits accrued prior to December 31, 1995 upon termination.

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Disability retirement benefit	Hourly and Packaging: Total and permanent disability at any age after completion of 15 years of Benefit Service. A benefit shall commence immediately equal to the accrued benefit as of Disability Retirement Date. Upon attainment of Early Retirement, the participant may elect to continue the benefit under the provisions for Early Retirement. Latta: Total and permanent disability at any age after completion of 4 years of Benefit Service. A benefit shall commence immediately equal to the accrued benefit as of the Disability Retirement Date, reduced 3% for each of the first 2 years, 6% for each of the next 5 years, 3% for each of the next 15 years, and 1% for each additional year that the Disability Retirement Date precedes age 62. Upon attainment of Early or Normal Retirement, the participant shall receive a benefit according to the provisions of Early or Normal Retirement. Effective April 1, 2003 for a Participant who first performs an Hour of Service after March 31, 2003 total and permanent disability at any age after completion of 10 years of Vesting Service and eligible for either Social Security Disability Award or a premium waiver/continuation from Employer's life insurance program. The benefit is payable immediately equal to the accrued benefit as of the Disability Retirement Date, reduced 6% for each year that the Disability Retirement Date precedes age 65. Upon attainment of Early or Normal Retirement, the participant shall receive a benefit according to the Early or Normal Retirement provisions.
Death benefit	A married participant who dies with 5 or more years of Vesting Service shall be eligible for a death benefit. The spouse receives 50% of the benefit the participant has accrued on the date of death, reduced for payment under the Joint and Survivor Annuity and further reduced for early payment, if applicable. The spouse can elect to have benefits commence on the later of the date of death or the participant's earliest Early Retirement Date. For a participant in the prior Salaried Plan who dies before termination and after becoming eligible for Early or Normal Retirement, the spouse receives a survivor annuity under the 100% Contingent Annuitant Option.
Normal forms	1. Participants not married on the annuity commencement date: Single Life Annuity. 2. Participants married on the annuity commencement date: Joint and Survivor Annuity.

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Optional forms	1. 50%, 75%, 66-2/3% or 100% Contingent Annuity. This Contingent Annuity includes a pop-up benefit for Salaried employees. 2. Social Security Option. 3. 10-Year Certain and Life Annuity. 4. 5-Year Certain and Life Annuity. (Latta only) 5. Single Life Annuity. (Married participants) 6. Deferred Early Retirement Benefit Option. 7. Single Lump Sum Payment. (Latta participants on the portion of a benefit determined as of March 31, 2003 and North Tonawanda-only on December 31, 1995 accrued benefit.) The lump sum for Latta participants may be paid immediately upon termination of employment. The immediate actuarially equivalent annuity is available to Latta participants who may receive the lump sum. Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit. The Normal Form of annuity applies unless an Optional Form is elected.

Schedule SB, Part V - Plan Provisions

Plan provisions for the Prior St. Laurent Retirement Plan for Union Employees

Participating employees	All participants in one of the following plans: St. Laurent Pension Plan for Unionized Employees, Chesapeake Paper Products Company Retirement Plan for Mill Hourly Employees, DelMarVa Forest Products Company Retirement Plan for Hourly Employees, Chesapeake Packaging Company Roanoke Division Retirement Plan for Hourly Employees and the Consolidate Papers, Inc. Employees' Retirement Plan continue to be participants of the Plan. An employee covered by a collective bargaining agreement between the Company and the union providing for coverage under the plan is eligible to participate in the Plan based on the following criteria: A. Mill Hourly – Completion of 1,000 hours of service (116 days of service for Marine employees) during any 12-month period of employment that commences on his employment date or subsequent anniversary. B. Castle Rock – Completion of 1,000 hours of service during any 12-month period of employment ending on the earlier of the first anniversary date of employment or the last day of a succeeding plan year.
Service considered	A. Mill Hourly and Roanoke – Prior to September 1, 1989, Credited Service is calculated based on provisions of a prior plan. After September 1, 1989, Credited Service is based on the number of full and partial months commencing at the later of Date of Hire or September 1, 1989. B. Richmond and DelMarVa – Credited Service is based on the number of full and partial months commencing at Date of Hire. C. Castle Rock – Credited Service is based on the number of full and partial months commencing at Date of Hire. If a participant terminates during a year but completed 1,000 hours of employment during that year, a full year of Credited Service shall be earned. Credited Service for Benefit Accrual is calculated in the same manner as Credited Service except no service is credited prior to September 1, 1976 for Mill Hourly participants and prior to June 1, 2000 for Springfield participants.
Annual earnings	Compensation for Mill Hourly is base hourly rate on September 1 multiplied by 2,080.
Normal retirement date	A. Richmond, Roanoke, Mill Hourly and DelMarVa – First of the month coincident with or next following the attainment of age 65 or the fifth anniversary of the date of participation, whichever is later. B. Castle Rock – First of the month coincident with or next following attainment of age 65.
Late retirement date	A participant's late retirement date is the first day of the month next following the day on which the participant terminates after his or her Normal Retirement Date.

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Early retirement date	A participant can retire after completing the following eligibility requirements.	
		Eligibility Later of Age/Credited Service
	A. Roanoke	55/15
	B. Castle Rock	55/10
	C. Richmond, DelMarVa and Mill Hourly	Employment commenced prior to January 1, 1992: 55/no Service Requirement Employment commenced on or after January 1, 1992: 55/10

Schedule SB, Part V - Plan Provisions

Normal retirement benefit	A participant who retires on his Normal Retirement Date will receive a monthly pension benefit equal to: A. Richmond West (B0016 – SUH2) $22.00 per month multiplied by Credited Service for Benefit Accrual effective February 1, 2008. $23.00 per month multiplied by Credited Service for Benefit Accrual effective February 1, 2009. $24.00 per month multiplied by Credited Service for Benefit Accrual effective February 1, 2010. B. DelMarVa (B0080) Closed $12.00 per month multiplied by Credited Service for Benefit Accrual effective September 1, 1998. C. Castle Rock (B5301, B5302, B5303, B5304, B5305, & B5306, formerly B0274 – SUH1) $34.00 per month multiplied by years of Credited Service for Benefit Accrual effective November 1, 2008. $35.00 per month multiplied by years of Credited Service for Benefit Accrual effective May 18, 2010. $36.00 per month multiplied by years of Credited Service for Benefit Accrual effective November 1, 2010. $37.00 per month multiplied by years of Credited Service for Benefit Accrual effective November 1, 2011. $38.00 per month multiplied by years of Credited Service for Benefit Accrual effective November 1, 2012. $39.50 per month multiplied by years of Credited Service for Benefit Accrual effective January 1, 2015. $40.50 per month multiplied by years of Credited Service for Benefit Accrual effective November 1, 2015. $41.50 per month multiplied by years of Credited Service for Benefit Accrual effective November 1, 2016. $43.00 per month multiplied by years of Credited Service for Benefit Accrual effective January 1, 2017. $44.25 per month multiplied by years of Credited Service for Benefit Accrual effective January 1, 2020. $45.50 per month multiplied by years of Credited Service for Benefit Accrual effective January 1, 2022.

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Normal retirement benefit *(continued)*	D. Mill Hourly (B4510) (formerly B0063) Employees hired on or after July 26, 2012 will fall under the provisions of Smurfit-Stone Container Corporation Hourly Model Pension Plan. Those hired prior to this date will fall under the provisions below. For all terminations prior to September 1, 2013, the sum of a. and b. a. The greater of (iv) or the sum of (i), (ii), and (iii). (i) Accrued Benefits under preceding plans through September 1, 1976. (ii) For each year of Credited Service completed from September 1, 1976 until August 31, 1988, 1.3023% of compensation up to $4,300 plus 2% of compensation in excess of $4,300. (iii) For each year of Credited Service completed after September 1, 1988, 1.48% of compensation up to $5,700 plus 2% of compensation in excess of $5,700 (iv) An annual minimum calculated as: $336 multiplied by Credited Service effective for Benefit Accrual September 8, 2003. $348 multiplied by Credited Service effective for Benefit Accrual September 11, 2006. $360 multiplied by Credited Service effective for Benefit Accrual September 10, 2007.
Normal retirement benefit *(continued)*	b. $12.00 multiplied by Credited Service for Benefit Accrual for each completed year of Credited Service from the 10th year through his 19th year of Credited Service. $27.00 multiplied by Credited Service for Benefit Accrual for each completed year of Credited Service from the 20th year through his 29th year of Credited Service. $39.00 multiplied by Credited Service for Benefit Accrual for each completed year of Credited Service from the 30th year through his 39th year of Credited Service. $48.00 multiplied by Credited Service for Benefit Accrual for each completed year of Credited Service from the 40th year. For all terminations on or after September 1, 2013, the benefit is the participant's Pension Benefit Equivalent multiplied by Credited Service, where the Pension Benefit Equivalent is defined as an employee's accrued benefit earned up through 8/31/2013 divided by service as of 8/31/2013, using the following benefit rates: $44.00 for terminations after 9/1/2013, $45.50 for terminations after 1/1/2015, $46.50 for terminations after 9/1/2016, $48.00 for terminations after 1/1/2017, $49.00 for terminations after 9/1/2017, $50.25 for terminations after 1/1/2020 and $51.50 for terminations after 1/1/2022.

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	E. Roanoke (B0151 – SUH3) Closed 2007 $28.00 per month multiplied by Credited Service for Benefit Accrual up to 40 years effective July 7, 2008.
	F. East Longmeadow (B0131 – S400) Closed 2004 $25.00 per month multiplied by Credited Service for Benefit Accrual effective January 1, 2006.
	G. Mansfield Graphics (B0036 – S700) Closed 2006 $23.00 per month multiplied by Credited Service for Benefit Accrual effective January 1, 2006.
	H. Mansfield Packaging (B0322 – S300) Closed 2006 $23.00 per month multiplied by Credited Service for Benefit Accrual effective January 1, 2006.
	I. Springfield Non-Union (B4326 – S800) (formerly B0262) $24.00 per month multiplied by Credited Service for Benefit Accrual effective January 1, 2009. Benefit accrual service frozen effective December 31, 2015.
	J. Innovative Packaging (B4338 – S100) (formerly B0177) $26.00 per month multiplied by Credited Service for Benefit Accrual effective October 1, 2010. Benefit Accrual service frozen effective December 31, 2015.
Late retirement benefit	The amount of a participant's late retirement benefit is based on Credited Service for Benefit Accrual and the Benefit Multiplier at the participant's Deferred Retirement Date in accordance with Normal Retirement Benefit provisions.
Early retirement benefit	The participant may elect early commencement of his or her pension. Such monthly income shall be an amount which is based on Credited Service for Benefit Accrual and the Benefit Multiplier at his or her Early Retirement Date in accordance with Normal Retirement Benefit provisions. Such monthly retirement income shall be reduced by the following: A. Richmond, DelMarVa and Roanoke — Early Reduction (Per Month): 0.5% from 65 B. Castle Rock — 0.5% from 62 C. Mill Hourly — 0.5% from 62

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Deferred vested benefit	For a participant whose employment with an employer is terminated for any reason other than death before a participant qualifies for early retirement, but after five or more years of Credited Service, the participant is entitled to a deferred vested benefit, starting at the participant's Normal Retirement Date in an amount equal to the benefit calculated using Credited Service for Benefit Accrual and the Benefit Multiplier at the termination date in accordance with the Normal Retirement Benefit provisions. If a participant meets the service requirement for Early Retirement, they may commence a reduced benefit as early as age 55.
Disability benefit	A participant is eligible for disability retirement in the event of total and permanent disability at any age after the completion of 15 years of Credited Service for Benefit Accrual. (10 years of Credited Service for participants of the Castle Rock Division.) The amount of a disability pension is determined using Credited Service for Benefit Accrual and the Benefit Multiplier in effect at the date of his disability. The benefit is payable six months after disability.
Death benefit	A participant must have five (5) years of Credited Service to be eligible for preretirement death benefits under the plan. The spouse will receive 50% (100% for Mill Hourly if the participant dies before termination of employment and after becoming eligible for early retirement) of the benefit the participant had accrued on the date of his death, reduced for payment under the Qualified Joint and Survivor option and further reduced for early payment, if applicable. The spouse can elect to have the benefit paid on the later of the date of death or the participant's Earliest Retirement Age. For the Castle Rock Division, participants that die prior to termination and after becoming eligible for early retirement, the amount is the greater of the above amount or an annual benefit equal to $162 multiplied by the participant's years of Credit Service for Benefit Accrual.
Optional forms	Optional forms available are 50%, 75%, 66-2/3% or 100% continuation Contingent Annuity with pop-up provision (for married participants), Level Income Option, 10-Year Certain and Life Annuity or a Life Annuity. For Roanoke, optional forms do not contain the pop-up provision. Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit. The normal form of annuity applies unless an optional form is elected. The normal forms of retirement benefits are a life annuity (for single participants) and an actuarially reduced 50% Joint and Survivor with pop-up provision (for married participants). For Roanoke, the normal form does not contain the pop-up provision.

Schedule SB, Part V - Plan Provisions

Plan provisions for Stevenson Mill Employees (Model Pension Plan)

Participating employees	Stevenson Mill employees (B4508, formerly B0517) are eligible to participate on the July 1 or January 1 following the completion of one year of Vesting Service. The employee must be a “covered employee” and hired before January 1, 2008.
Service considered	An employee will receive Vesting Service for the period of employment and Benefit Service for the period of employment on and after October 1, 2002. For benefit accrual purposes, Benefit Service ends at the earlier of termination or December 31, 2008.
Annual earnings	Total cash compensation including base pay, overtime pay, commissions, bonuses and any other form of additional cash compensation paid during a plan year. Annual Earnings shall not include deferred and acquisition bonuses or incentive payments under the Management Incentive Plan or the Containerboard Mill Division Incentive Plan, any long term incentive programs or an employment contract. The compensation limit under Section 401(a)(17) of the Code will apply.
Final average earnings	The average of the highest 5 consecutive calendar years’ Annual Earnings received during the 10 calendar years prior to the earlier of termination or December 31, 2008.
Covered compensation	Thirty-five year average of the Social Security taxable wage bases ending in the year the participant attains Social Security normal retirement age as defined in Section 401(l)(5)(E) of the Internal Revenue Code. Wage base in year of determination is assumed to continue for years after determination date. This amount is determined at the earlier of termination or December 31, 2008.
Normal retirement date	Normal Retirement Date is the first day of the month coincident with or next following the month in which the participant attains age 65.
Late retirement date	A participant’s Late Retirement Date is the first day of the month next following the day on which the participant retires after his or her Normal Retirement Date.
Early retirement date	A participant may elect to retire early at any time after his 55th birthday and completion of 10 years of Vesting Service.
Normal retirement benefit	A participant who retires on his Normal Retirement Date will receive a monthly pension benefit equal to one-twelfth of 0.9% of Final Average Earnings plus 0.4% of Final Average Earnings in excess of Covered Compensation multiplied by years of Benefit Service (not in excess of 30 years). All benefit accruals cease effective December 31, 2008.
Late retirement benefit	The amount of a participant’s Late Retirement Benefit is calculated in accordance with the Normal Retirement Benefit provisions based on Benefit Service and Final Average Earnings at the earlier of termination or December 31, 2008.

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Early retirement benefit	Such monthly income shall be an amount based on Benefit Service and Final Average Earnings at the earlier of the participant's Early Retirement Date or December 31, 2008 and calculated in accordance with the Normal Retirement Benefit provisions. Such monthly income shall be reduced by 0.5% for each month by which his Early Retirement Date precedes his Normal Retirement Date. All benefit accruals cease effective December 31, 2008.
Deferred vested benefit	A participant whose employment terminates other than by reason of death, disability or retirement, and who has completed 5 or more years of Vesting Service is entitled to a Deferred Vested Benefit in an amount equal to the benefit calculated based on Benefit Service and Final Average Earnings at the earlier of termination date or December 31, 2008 in accordance with the Normal Retirement Benefit provisions. The monthly benefit payable shall commence on the earlier of: 1. Normal Retirement Date 2. Elected Early Retirement Date. The amount of such monthly benefit under 2. above shall be reduced in accordance with the Early Retirement Benefit provisions. All benefit accruals cease effective December 31, 2008.
Disability benefit	A participant is eligible for disability retirement in the event of total and permanent disability prior to December 31, 2008 at any age after the completion of 10 years of Vesting Service. The amount of a disability pension is determined as if the employee had continued to work to the earlier of age 65 or December 31, 2008 and is payable at age 65. Earnings are credited at the last regular pay rate prior to disability and Covered Compensation is determined at the disability date. All benefit accruals cease effective December 31, 2008.
Death benefit	A married participant who dies with 5 years of Vesting Service shall be eligible for a death benefit. The spouse will receive 50% of the benefit the participant had accrued on the date of his death, reduced for payment under the Qualified Joint and Survivor option and further reduced for early payment, if applicable. The spouse can elect to have the benefit paid on the participant's Normal Retirement Date, or the later of the date of death or the participant's earliest retirement age. All benefit accruals cease effective December 31, 2008.
Normal forms	1. Participants not married on the annuity commencement date: Single Life Annuity. 2. Participants married on the annuity commencement date: Qualified Joint and Survivor Annuity.

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Optional forms	1. 100%, 75% or 50% Contingent Annuity 2. 10 Years Certain and Life Annuity 3. Single Life Annuity (for married participants) Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit. The Normal Form of annuity applies unless an Optional Form is elected. For married participants, written spousal consent is required if an Optional Form of payment is elected.

Schedule SB, Part V - Plan Provisions

Plan provisions for the Prior Smurfit Newsprint Corporation Pension Plan for Hourly Employees

Participating employees	All participants in one of the following plans: Publishers Paper Company Labor Agreement Pension Plan – Newberg Division, Publishers Paper Company Retirement Plan for Certain Hourly-Rate Employees of Newberg Division, or Independent Paper Stock Co. Retirement Plan for Employees of San Jose and Mountain View Plants as in effect prior to November 1, 1987 continue as participants on the effective date of the plan (November 1, 1987). An employee is eligible to participate on the first day of the month coincident with or next following the completion of 1,000 hours of service during the 12-month period ending on the first anniversary of an employee's date of hire. If the employee does not complete 1,000 hours in his first year, he becomes a participant after the first plan year that he completes 1,000 hours. The employee must be a "covered employee."
Service considered	For the period prior to November 1, 1987, all "Years of Benefit Accrual Service" as defined under the prior plan. Subsequent to October 31, 1987, a member shall receive Credited Service for the period of employment from the later of their date of hire or the plan's Effective Date. Credited Service is retroactive to Employment Commencement Date for all participants except for the following locations: Corvallis, Oregon; Philomath, Oregon; and Sweet Home, Oregon. For these locations, Credited Service is calculated from the later of Employment Commencement Date or February 21, 1986. For the period prior to November 1, 1987, the "Period of Vesting Service" as defined under the prior plan. Subsequent to October 30, 1987, Vesting Service means years and fractional years of service. A member is fully vested upon attainment of his Normal Retirement Age. A member is fully vested if his employment terminates due to disability.
Normal retirement date	Normal Retirement Date is the first day of the month coincident with or next following the month in which the participant attains age 65.
Late retirement date	A participant's late retirement date is the first day of the month next following the day on which the participant retires after his or her Normal Retirement Date.

Schedule SB, Part V - Plan Provisions

Early retirement date	A participant can retire after completing the following eligibility requirements.		
	Location Code	Plan Code	Eligibility Age/Vesting Service
A. Oregon City Mill B. Newberg Mill	1030	J301	55/15
C. Sweet Home – Cladwood Philomath – Cladwood	1040	J401	55/15
	1234 1235	L340 L350	Employment commenced prior to February 21, 1986: 55/no Service Requirement Employment commenced on or after February 21, 1986: 55/10

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Normal retirement benefit	A participant who retires on his Normal Retirement Date will receive a monthly pension benefit equal to the participant's Credited Service multiplied by the benefit level as specified in the supplement applicable to the participant's location.				
	Location Code	Plan Code	For a Participant Who Retires on or After	Benefit Multiplier Times Years of Credited Service	
A. Oregon City Mill	1030	J301	3/15/1997 and before 3/15/1998	$31.00	
		$31.00	3/15/1998 and before 3/15/2000	$33.00	
		$33.00	3/15/2000 and before 3/15/2002	$34.00	
B. Newberg Mill		$34.00	3/15/2002 and before 3/15/2003	$35.00	
		$35.00	3/15/2003	$36.00	
	1040	J401	4/1/1997 and before 4/1/1998	$30.00	
C. Sweet Home – Cladwood Philomath – Cladwood		$30.00	4/1/1998 and before 4/1/1999	$31.00	
		$31.00	4/1/1999 and before 4/1/2000	$32.00	
		$32.00	4/1/2000 and before 4/1/2001	$33.00	
		$33.00	4/1/2001	$34.00	
	1234 1235	L340 L350	The benefit rate for purposes of determining the amount of monthly pension benefit is The sum of (a) and (b): (a) $19.50 per year of Credited Service from February 21, 1986 to October 1, 1988. (b) $22.00 per year of Credited Service on or after October 1, 1988.		

Schedule SB, Part V - Plan Provisions

Late retirement date	The amount of a participant's late retirement benefit is based on Credited Service and the benefit level at the participant's Deferred Retirement Date in accordance with the Normal Retirement Benefit provisions.
Early retirement benefit	The participant may elect early commencement of his or her pension. Such monthly income shall be an amount which is based on Credited Service at his or her Early Retirement Date in accordance with the Normal Retirement Benefit provisions. Such monthly retirement income shall be reduced by the following:

	Location Code	Plan Code	Early Reduction (Per Year)	
A. Oregon City Mill	1030	J301		3% from 62
B. Newberg Mill	1040	J401		3% from 62
C. Sweet Home – Cladwood	1234	L340	Employment commenced prior to February 21, 1986:	3% from 62
Philomath – Cladwood	1235	L350	Employment commenced on or after February 21, 1986:	6% from 62

Deferred vested benefit	For a participant whose employment with an employer is terminated for any reason other than death before a participant qualifies for early retirement, but after five or more years of Vesting Service, the participant is entitled to a deferred vested benefit, starting at the participant's Normal Retirement Date in an amount equal to the benefit calculated using Credited Service and the benefit level at the termination date in accordance with the normal retirement provisions.
Disability benefit	A participant is eligible for disability retirement at any age after the completion of 10 years of Vesting Service. Disability is determined to be (a) prevented for life from engaging in any employment for wage or profit, (b) such disability shall have continued for at least six months, and (c) such disability shall be determined by a qualified physician selected by the committee. With the exception that item (c) above does not apply to the Oregon City Mill or Newberg Mill locations. The amount of a disability pension is determined using Credited Service and the Benefit Multiplier in effect at the date of his disability. The benefit is payable immediately after disability.

Schedule SB, Part V - Plan Provisions

Death benefit	A participant must have five (5) years of Vesting Service to be eligible for preretirement death benefits under the plan. The spouse will receive 50% of the benefit the participant had accrued on the date of his death, reduced for payment under the qualified Joint and Survivor option and further reduced for early payment, if applicable. The spouse can elect to have the benefit paid on the participant's Normal Retirement Date, or the later of the date of death or the participant's Earliest Retirement Age. If a participant at the Oregon City Mill or Newberg Mill dies after his Early Retirement Date, the spouse will receive 100% of the benefit the participant had accrued on the date of his death, reduced for payment under the Full Joint and Survivor option and further reduced for early payment, if applicable. The spouse can elect to have the benefit paid on the participant's Normal Retirement Date, or the later of the date of death or the participant's Earliest Retirement Age.
Optional forms	100%, 75%, 50% Contingent Annuity, 5 or 10 Years Certain and Life Annuity, Social Security Level Income Option payable until the member's 62nd or 65th birthday. Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit. The normal form of annuity applies unless an optional form is elected. The normal form of retirement benefits is a single life annuity.

Schedule SB, Part V - Plan Provisions

Plan provisions for Tacoma Mill Employees (Model Pension Plan)

Plan effective date	May 16, 2014
Vesting Service	For Tacoma Kraft, a year of vesting service is earned for each plan year during which an employee has at least 870 hours of service.
Eligibility for Participation	Hourly employees of the Tacoma Kraft mill on the earlier of May 16, 2014 or the first day of active employment.
Normal Retirement	Normal Retirement Date: The first day of the month coincident with or next following attainment of age 65 Normal Retirement Benefit: The accrued benefit
Late Retirement	Late Retirement Date: The first day of the month following the date of the termination of service if it occurs after the normal retirement date. Late Retirement Benefit: The greater of (i) the accrued benefit determined as of the late retirement date or (ii) the accrued benefit determined as of the normal retirement date (or the first day of any plan year following the normal retirement date) and actuarially increased to the late retirement date. The actuarial factors used to calculate the increase are a 6% interest and GAM 1971 mortality table using a 90% male / 10% female blend.
Early Retirement	Early Retirement Date: Varies by employee group Early Retirement Benefit: Varies by employee group
Vested Termination	Vested Termination Date: For Tacoma Kraft, the date of termination of service other than for reasons of retirement, disability or death, following completion of 5 years of vesting service or attaining age 65. Vested Termination Benefit: For Tacoma Kraft, the accrued benefit, multiplied by the vested percentage below, payable at the normal retirement date or the early retirement date (reduced for early commencement).
Accrued Benefit	The product of credited service and the applicable benefit rate in effect on the date of the participant's termination of employment.

Years of Vesting Service	Vested Percentage
Less than 5	0%
5 or more	100%

Schedule SB, Part V - Plan Provisions

Benefit Rate

The monthly benefit rate for Tacoma Kraft employees (United Steel Workers and Trades Unions) is determined according to the table shown below.

Benefit Rate	If Employment Terminates	
	On or after	And on or before
$51.00	May 16, 2014	December 13, 2016
$52.50	December 14, 2016	December 31, 2018
$54.00	February 2, 2019	January 1, 2020
$55.25	January 2, 2020	January 1, 2021
$56.50	January 2, 2022	

Credited Service

A Tacoma Kraft employee is credited 190 hours for each month with at least one hour of service. An employee earns credited service as follows:

Hours Credited	Credited Service
190	0.15
380	0.30
570	0.45
760	0.60
950	0.80
1,140 or more	1.00

Credited service shall not include employment before May 16, 2014.

Preretirement Death Benefit

If a married participant is vested and dies prior to termination of employment, the surviving spouse is entitled to the applicable benefit that would have been payable had the participant terminated on the day of death, commenced benefits on the first day of any month following the participant's death (no later than the normal retirement date) and elected a 50% Qualified Joint and Survivor Annuity.

If a married participant is vested and dies after terminating employment but prior to retirement, the surviving spouse is entitled to the applicable benefit that would have been payable had the participant retired on the day of death and elected 50% Qualified Joint and Survivor Annuity.

Disability Benefit

Available to Tacoma Kraft employees who have met the following requirements:

- Incurred total and permanent disability while employed;
- 15 years of vesting service; and
- Under age 62.

The disability benefit is the unreduced normal retirement benefit based on credited service as of completion of the five-month waiting period.

Schedule SB, Part V - Plan Provisions

Forms of Payment	Normal Form: Life Annuity Optional Forms: Life annuity; life annuity with guaranteed benefits; joint and 50%, 75%, or 100% survivor annuity; social security adjustment option. All optional forms are actuarially equivalent. Small Lump Sum: Payable if the actuarially equivalent present value of the vested accrued benefit is $5,000 or less.

Schedule SB, Part V - Plan Provisions

Summary of Major Plan Provisions for Salaried Plan

Plan provisions common to all prior plans

Effective date and plan year	The plan was originally established effective September 1, 1948. Effective December 31, 1998, the Stone Container Corporation Salaried Employees' Retirement Plan merged into the Jefferson Smurfit Corporation Pension Plan for Salaried Employees to form the Smurfit-Stone Container Corporation Pension Plan for Salaried Employees. Effective December 31, 2000, the St. Laurent Pension Plan for Non-Union Employees was merged into this plan. The plan year begins October 1 and ends the following September 30.
Most recent amendment	The plan was last restated effective January 1, 2012; the most recent amendment was effective March 31, 2015 to incorporate plan merger. Effective December 31, 2018, the former KapStone Plan was merged into WRK Plan.
Status of the plan	This plan does not have ongoing benefit accruals and new employees are not eligible to participate in the plan.
Significant events that occurred during the year	None.
Sponsoring employer	WestRock Company
Administration	The plan is administered by the administrative committee.
Type of plan	The plan is defined benefit, self-insured trustee plan.
DEFINITIONS	
• Employer contributions	The employer contributes such amount, and at such times as required under accepted actuarial principles in order to meet all applicable funding requirements.
• Participant contributions	Employee contributions are neither required nor permitted.
• Actuarial equivalence	For annuities, 1983 Group Annuity Mortality table (weighted 50% male and 50% female) and 8% interest. For lump sums and the Social Security level income option, the applicable mortality table under Section 417(e)(3) of the Internal Revenue Code and the applicable interest rate under the same section as of the fourth full month preceding the calendar quarter in which the determination is made. Different assumptions may apply to participants who commenced benefits prior to 2008.
MISCELLANEOUS	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2021, the limit is $230,000.

Schedule SB, Part V - Plan Provisions

Former Jefferson Smurfit Corporation Pension Plan for Salaried Employees

DEFINITIONS	
• Participation	All participants in a prior plan continue as participants on the Effective Date. A salaried employee hired before July 1, 2002 is eligible to participate on the first of th month following the completion of one year of Benefit Service.
• Service considered	Benefit Service – Service for the period of employment as a salaried employee of Smurfit-Stone Container Corporation or its predecessors. For benefit accrual purposes, Benefit Service ends at earlier of termination or December 31, 2008. Vesting Service – Service as an employee of Smurfit-Stone Container Corporation, its predecessors or its successor, WestRock Company.
• Annual earnings	Total cash compensation including base pay, overtime pay, commissions, bonuses and any other form of additional cash compensation paid during a plan year. Annual Earnings shall not include deferred and acquisition bonuses or incentive payments under the Management Incentive Plan and the Containerboard Mill Division Incentive Plan, any long term incentive programs or an employment contract.
• Final average earnings	The average of the highest 5 consecutive calendar years' Annual Earnings received during the 10 calendar years prior to the earlier of termination or December 31, 2008.
• Primary Insurance Amount (PIA)	The annual old-age insurance benefit which a participant who is fully insured would be entitled to receive under the Federal Social Security Act at age 65. This amount is determined at the earlier of termination or December 31, 2008.
• Covered compensation	Thirty-five year average of the Social Security taxable wage bases ending in the year the participant attains Social Security normal retirement age as defined in Section 401(l)(5)(E) of the Internal Revenue Code. Wage base in year of termination is assumed to continue for years after termination. This amount is determined at the earlier of termination or December 31, 2008.

Schedule SB, Part V - Plan Provisions

NORMAL RETIREMENT	
• Eligibility	Normal Retirement Date is the first day of the month coincident with or next following the participant's 65th birthday.
• Benefit	The monthly retirement benefit payable to a participant who retires on or after his Normal Retirement Date shall be the sum of one-twelfth of (1) and (2) below: 1. For Benefit Service up to December 31, 2006, the greater of (a), (b) or (c) below: a. The product obtained by multiplying the participant's years (and fraction) of Benefit Service by the difference of 1.5% of the participant's Final Average Earnings less 1.2% of the participant's Primary Insurance Amount. b. $120 multiplied by the participant's years (and fraction) of Benefit Service. c. The sum of the participant's accrued benefit as of December 31, 1993 plus accruals after December 31, 1993 under a. 2. For Benefit Service after December 31, 2006 and prior to December 31, 2008 : 0.9% of Final Average Earnings plus 0.4% of Final Average Earnings in excess of Covered Compensation all multiplied by years of Benefit Service (not to exceed 30 years minus Benefit Service earned as of December 31, 2006). All benefit accruals cease effective December 31, 2008.
EARLY RETIREMENT	
• Eligibility	A participant may elect to retire early at any time after his 55th birthday and completion of 5 years of Vesting Service, or after completion of 25 years of Vesting Service.
• Benefit	The monthly benefit payable to a Participant who retires at an Early Retirement Date shall be the accrued benefit at the Normal Retirement Date: 1. For the portion of the benefit attributable to service earned prior to January 1, 2007, reduced by 5/12% for each full or partial month by which his Early Retirement Date precedes (a) his Normal Retirement Date if he has less than 10 Years of Vesting Service, or (b) age 62 if he has at least 10 Years of Vesting Service. 2. For the portion of the benefit attributable to service earned after December 31, 2006, reduced by 0.5% for each month by which his Early Retirement Date precedes his Normal Retirement Date. All benefit accruals cease effective December 31, 2008.

Schedule SB, Part V - Plan Provisions

LATE RETIREMENT	
• Eligibility	The first day of the month coinciding with or next following his actual retirement after the participant's Normal Retirement Date.
• Benefit	The amount of a participant's Late Retirement Benefit is calculated in accordance with the Normal Retirement Benefit provisions based on Benefit Service and Final Average Earnings at the earlier of termination or December 31, 2008. All benefit accruals cease effective December 31, 2008.
DEFERRED VESTED	
• Eligibility	A participant whose employment terminates other than by reason of death, disability or retirement, and who has completed 5 or more years of Vesting Service is entitled to a Deferred Vested Benefit.
• Benefit	The benefit is calculated based on Vesting Service and Final Average Earnings at the earlier of termination or December 31, 2008 in accordance with the Normal Retirement Benefit provisions. The monthly benefit payable shall commence on the earlier of: 1. Normal Retirement Date 2. Elected Early Retirement Date. For service prior to January 1, 2003, the amount of such monthly benefit under (2) above shall be reduced in accordance with the Early Retirement Benefit provisions. For service on or after January 1, 2003, the amount of such monthly benefit under (2) above will be reduced 5/12% for each month by which his Early Retirement Date precedes his Normal Retirement Date. All benefit accruals cease effective December 31, 2008.
DISABILITY	
• Eligibility	A participant is eligible for disability retirement in the event of total and permanent disability prior to December 31, 2008 and the receipt of Social Security Disability benefit. There is no age and service requirement for the portion of the benefit attributable to service accrued prior to January 1, 2007. Ten years of Benefit Service are required for the benefit attributable to service accrued after December 31, 2006 and prior to December 31, 2008.
• Benefit	The amount of disability pension is determined as if the employee had continued to work to the earlier of age 65 or December 31, 2008 and is payable at age 65. Earnings are credited at the annual rate of pay for the calendar year preceding the date of disability and Covered Compensation is determined at the disability date. All benefit accruals cease effective December 31, 2008.

Schedule SB, Part V - Plan Provisions

PRE-RETIREMENT DEATH	
• Eligibility	A married participant who dies with 5 years of Benefit Service shall be eligible for a death benefit.
• Benefit	The spouse will receive 50% of the benefit the participant had accrued on the date of his death, reduced for payment under the Qualified Joint and Survivor option and further reduced for early payment, if applicable. The spouse can elect to have the benefit paid on the participant's Normal Retirement Date, or the later of the date of death or the participant's earliest retirement age. All benefit accruals cease effective December 31, 2008.
FORM OF BENEFITS	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and survivor annuity
• Optional forms	1. 50%, 66-2/3%, 75% or 100% Contingent Annuity 2. 10-Year Certain and Life Annuity 3. Social Security Level Income Option 4. Single Life Annuity (for married participants) Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit. The Normal Form of annuity applies unless an Optional Form is elected. For married participants, written spousal consent is required if an Optional Form of payment is elected.

Schedule SB, Part V - Plan Provisions

Former Stone Container Corporation Salaried Employees' Retirement Plan

DEFINITIONS	
• Participation	All participants in the prior plan continue as participants on the Effective Date of the amended and restated plan (January 1, 1989). A salaried employee hired before July 1, 2002 is eligible to participate on the July 1 or January 1 following the completion of service during a 12-month period ending on the anniversary of an employee's first date of hire. The employee must be a "covered employee."
• Service considered	An employee will receive Benefit Service and Vesting Service for the period of employment by the Stone Container Corporation commencing with the later of his date of hire or the plan's Effective Date. For certain Cameo Container Plant employees Benefit Service includes services as on hourly employee before transferring to salaried status. Benefit Service ends at the earlier of termination or December 31, 2008.
• Annual earnings	Total earnings for services rendered (including overtime, bonuses and commissions). Effective January 1, 2007, the Annual Earnings definition was changed to exclude acquisition bonuses or incentive payments under the Management Incentive Plan.
• Final average earnings	For purposes of calculating the December 31, 2006 accrued benefit, a participant's Final Average Annual Earnings, while an eligible employee, means one-fifth of Annual Earnings during the highest consecutive 60-month period of the last 180 months of employment (as a covered employee) preceding the earlier of an employee's termination date or December 31, 2006. If the entire period of the participant's employment is less than 60 months, determine Final Average Annual Earnings and divide by the period for which an employee had earnings up to December 31, 2006. For all other purposes, a participant's Final Average Earnings, while an eligible employee, means one-fifth of Annual Earnings (based on the definition effective January 1, 2007) during the highest 5 consecutive calendar years during the last 10 calendar years (as a covered employee) preceding the earlier of an employee's termination date or December 31, 2008.
• Social security normal retirement age	Social Security Normal Retirement Age means the earliest age at which the participant is entitled to receive unreduced old age benefits from Social Security.
• Covered compensation	Thirty-five year average of the Social Security taxable wage bases ending in the year the participant attains Social Security normal retirement age as defined in Section 401(l)(5)(E) of the Internal Revenue Code. Wage base in year of determination is assumed to continue for years after determination. This amount is determined at the earlier of termination or December 31, 2008.
• Social security final average compensation	Social Security Final Average Compensation means the average of the participant's Annual Earnings over the three consecutive completed plan years preceding the earlier of termination or December 31, 2008, but excluding earnings, in any year, in excess of the Social Security taxable wage base.

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• Social security allowance	The Social Security Allowance means 3/4% for each year of Benefit Service (up to 30 years) multiplied by the lesser of: 1. 1/12th of the participant's Social Security Final Average Compensation, or 2. 1/12th of the participant's Covered Compensation. This amount is then reduced for each year that the Social Security allowance applies prior to the participant's Social Security Normal Retirement Age. The reduction is at the rate of 6-2/3% for the first five years, at the rate of 5-1/3% for the next three years, at the rate of 4% for the next two years, at the rate of 2-2/3% for the next two years and by the actuarial equivalent rate for years in excess of twelve.

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NORMAL RETIREMENT	
• Eligibility	Normal Retirement Date is the first day of the month coincident with or next following the month in which the participant attains age 65.
• Benefit	The monthly retirement benefit payable to a participant who retires on his or her Normal Retirement Date shall be one-twelfth of the sum of (1) and (2) below. 1. For Benefit Service up to December 31, 2006, the greater of (a) or (b) below: a. 1.66667% of the participant's Final Average Annual Earnings, but not less than Final Average Annual Earnings as of December 31, 2006 multiplied by his or her Benefit Service not in excess of 30 years (not to exceed 50% of Final Average Annual Earnings) minus the Social Security Allowance b. 1% of the participant's Final Average Annual Earnings, but not less than Final Average Annual Earnings as of December 31, 2006 (not to exceed $900), multiplied by his or her Benefit Service. 2. For Benefit Service after December 31, 2006 and prior to December 31, 2008: 0.9% of Final Average Earnings plus 0.4% of Final Average Earnings in excess of Covered Compensation all multiplied by years of Benefit Service (not to exceed 30 years minus Benefit Service earned as of December 31, 2006) An individual who is a participant in this plan on December 31, 1988, shall receive an amount no less than the monthly retirement income that would have been payable under the provisions of the plan in effect on December 31, 1988, based upon his or her Final Average Annual Earnings and Benefit Service as of December 31, 1988. The benefit calculated under this section for certain Cameo Container Plant employees will be offset by the company-provided benefit under a multiemployer plan. All benefit accruals cease effective December 31, 2008.

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EARLY RETIREMENT	
• Eligibility	A participant may elect to retire early at any time after his 55th birthday and completion of 10 years of Vesting Service.
• Benefit	The participant may elect early commencement of his or her pension. Such monthly income shall be an amount which is based on Final Average Annual Earnings and Benefit Service at the earlier of his or her Early Retirement Date or December 31, 2008. For the portion of the benefit attributable to Benefit Service earned prior to January 1, 2007, such monthly retirement income before the deduction of the Social Security Allowance, if any, shall further be reduced by one-half percent (0.5%) for each full month that the benefit commences prior to age 65. For the portion of the benefit attributable to Benefit Service earned after December 31, 2006, the benefit is reduced 0.5% for each month by which his Early Retirement Date precedes his Normal Retirement Date. All benefit accruals cease effective December 31, 2008.
LATE RETIREMENT	
• Eligibility	A participant's Late Retirement Date is the first day of the month next following the day on which the participant retires after his or her Normal Retirement Date.
• Benefit	The amount of a participant's Late Retirement Benefit is calculated in accordance with the Normal Retirement Benefit provisions based on Benefit Service and Final Average Earnings at the earlier of termination or December 31, 2008. All benefit accruals cease effective December 31, 2008.
DEFERRED VESTED	
• Eligibility	A participant whose employment terminates other than by reason of death, disability or retirement, and who has completed 5 or more years of Vesting Service is entitled to a Deferred Vested Benefit.
• Benefit	The benefit is calculated based on Benefit Service and Final Average Earnings at the earlier of termination or December 31, 2008 in accordance with the Normal Retirement Benefit provisions. The monthly benefit payable shall commence on the earlier of 1. Normal Retirement Date 2. Elected Early Retirement Date. The amount of such monthly benefit under (2) above shall be reduced in accordance with the Early Retirement Benefit provisions. All benefit accruals cease effective December 31, 2008.

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DISABILITY	
• Eligibility	A participant is eligible for Disability Retirement in the event of total and permanent disability prior to December 31, 2008 at any age after the completion of 10 years of Vesting Service.
• Benefit	The amount of a disability pension is determined as if the employee had continued to work to the earlier of age 65 or December 31, 2008 and is payable at age 65. Earnings are credited at the last regular pay rate prior to disability and Covered Compensation is determined at the disability date. All benefit accruals cease effective December 31, 2008.
PRE-RETIREMENT DEATH	
• Eligibility	A married participant who dies with 5 years of Vesting Service shall be eligible for a death benefit.
• Benefit	The spouse will receive 50% of the benefit the participant had accrued on the date of his death, reduced for payment under the Qualified Joint and Survivor option and further reduced for early payment, if applicable. The spouse can elect to have the benefit paid on the participant's Normal Retirement Date, or the later of the date of death or the participant's earliest retirement age. If a participant is active on the date of this death, the benefit based on service prior to December 31, 2006 will commence immediately without reduction for early retirement. All benefit accruals cease effective December 31, 2008.
FORM OF BENEFITS	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Qualified joint and survivor annuity
• Optional forms	1. 100%, 75% or 50% Contingent Annuity 2. 10 or 15 Years Certain and Life Annuity 3. Single Life Annuity (for married participants) Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit. The Normal Form of annuity applies unless an Optional Form is elected. For married participants, written spousal consent is required if an Optional Form of payment is elected.

Schedule SB, Part V - Plan Provisions

Former St. Laurent Pension Plan for Non-Union Employees[1]

DEFINITIONS	
• Participation	Salaried employees hired prior to July 1, 2002. Salaried, Castle Rock, and Wyomissing employees participate at the later of age 20 and one year of Benefit Service. Latta employees participate one year after employment date.
• Service considered	Benefit Service Generally: Years and months of service in employment as a salaried employee of a participating location commencing on date of hire. A partial month of service is treated as a full month of service. Different provisions may apply to employment at Wyomissing (before 1998) and Castle Rock (before 2000), but employment with these entities is generally included in Benefit Service. Latta: One year of service for each calendar year in which a participant completes at least 1,000 hours of service at the Latta facility. Partial service in years of participation and termination is equal to number of months worked divided by 12. For benefit accrual purposes, Benefit Service ends at the earlier of termination or December 31, 2008. Vesting Service Service as an employee of St. Laurent Packaging Corp., its predecessors, or its successors, Smurfit-Stone Container Corporation or WestRock Company.

[1] Hourly, Packaging and Latta hourly groups were spun off from this plan and merged into the SSCC hourly plan effective December 31, 2001.

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• Annual earnings	Salaried: Total annual base earnings plus commissions for outside salesman. Compensation for outside salesman is limited to $100,000 per year or total annual base earnings, if greater. Castle Rock: Total cash earnings, excluding discretionary bonuses, plus salary reduction contributions under Sections 401(k) and 125 of the Internal Revenue Code. Latta: Basic compensation including sales incentives for salesman. Before 1997, compensation included a percentage of overtime. Effective January 1, 2007, total cash compensation including base pay, overtime pay, commissions, bonuses and any other form of additional cash compensation paid during a plan year. Annual Earnings shall not include deferred and acquisition bonuses or incentive payments under the Management Incentive Plan or the Containerboard Mill Division Incentive Plan, any long term incentive programs or an employment contract.
• Final average earnings	For the purposes of calculating the December 31, 2006 accrued benefit, the highest average annual earnings received from any 60 consecutive month period of employment within the last 120 months preceding the earlier of participant's date of termination or December 31, 2006. For all other purposes, a participant's Final Average Annual Earnings, while an eligible employee, means one-fifth of Annual Earnings (based on the definition effective January 1, 2007) during the highest 5 consecutive calendar years during the last 10 calendar years of employment (as a covered employee) preceding the earlier of an employee's termination date or December 31, 2008.
• Covered compensation	Thirty-five year average of the Social Security taxable wage bases ending in the year the participant attains Social Security normal retirement age as defined in Section 401(l)(5)(E) of the Internal Revenue Code. Wage base in year of determination is assumed to continue for years after determination date. This amount is determined at the earlier of termination or December 31, 2008.
NORMAL RETIREMENT	
• Eligibility	Salaried, Wyomissing (benefit accrued after 1997) and Castle Rock: First day of the month coinciding with or next following the later of the 65th birthday and the fifth anniversary of the date of participation. Latta and Wyomissing (benefit accrued before 1998): First day of the month coinciding with or next following 65th birthday. For benefit accrued after 2006 but before 2007, first day of month coinciding with or next following 65th birthday.

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- Benefit

The monthly normal retirement benefit payable to a participant who retires on his or her Normal Retirement Date shall be one-twelfth of the sum of (1) and (2) below:

1. For Benefit Service up to December 31, 2006:

Salaried: (a) plus (b):

a. (i) 0.88% of Final Average Earnings, but not less than Final Average Annual Earnings as of December 31, 2006, multiplied by years of Benefit Service, plus

(ii) 0.65% of Final Average Earnings, but not less than Final Average Annual Earnings as of December 31, 2006, above Covered Compensation, multiplied by years of Benefit Service not to exceed 35.

b. $12.00 times full years of Benefit Service between 10 and 19 years, plus $27.00 times full years of Benefit Service between 20 and 29 years, plus $39.00 times full years of Benefit Service between 30 and 39 years, plus $48.00 times full years of Benefit Service after 39 years.

Wyomissing and Castle Rock: The greater of (a) and (b):

a. the benefit based on total service under the Salaried formula.

b. the accrued benefit under the prior Wyomissing plan at 12/31/1997 or Castle Rock at 5/31/1999, plus the benefit accrued after such dates under the Salaried formula.

Latta : (a) plus (b) plus (c) :

a. 1.50% of Final Average Earnings, but not less than Final Average Annual Earnings as of December 31, 2006, up to Covered Compensation multiplied by years of Benefit Service not to exceed 35.

b. 1.75% of Final Average Earnings, but not less than Final Average Annual Earnings as of December 31, 2006, in excess of Covered Compensation multiplied by years of Benefit Service not to exceed 35.

c. the non-vested benefit, if any, payable under the Tenneco, Inc. Retirement Plan.

2. For Benefit Service after December 31, 2006 and prior to December 31, 2008:

0.9% of Final Average Annual Earnings plus 0.4% of Final Average Earnings in excess of Covered Compensation multiplied by years of Benefit Service (not to exceed 30 years minus Benefit Service earned as of December 31, 2006).

All benefit accruals cease effective December 31, 2008.

Schedule SB, Part V - Plan Provisions

EARLY RETIREMENT	
• Eligibility	Salaried, Latta, Wyomissing (benefit accrued after 1997 but before 2007) and Castle Rock: First day of any month after attaining age 55 and completing 10 years of Benefit Service. Wyomissing (benefit accrued before 1998): First day of any month after attaining age 55 and completing at least 15 years of Benefit Service. Effective January 1, 2007, first day of month after attaining age 55 and completing 10 years of Vesting Service for benefit accrued after 2006.
• Benefit	For the portion of the benefit attributable to Benefit Service earned prior to January 1, 2007: Salaried: (a) Normal Retirement Benefit based on (a) (i) and (b) reduced by 4% for each of the first three years and 5% for each of the next seven years that the Early Retirement Date precedes age 65; plus (b) Normal Retirement Benefit based on (a) (ii) reduced by 8% for each of the first three years and 5% for each of the next seven years that Early Retirement Date precedes age 65. Wyomissing: Reduced 8% for each year that the Early Retirement Date precedes age 58 for benefits earned prior to 1998; same as Salaried reduction for Salaried benefits earned. A supplemental benefit of $22 per year of Benefit Service before 1998 is payable until age 62 provided the participant retires after age 58 and lives until age 62. Castle Rock: Reduced 4% for each year that the Early Retirement Date precedes age 62 for benefits earned prior to May 29, 1999 and reduced 6% from age 62 for benefits earned after May 28, 1999. Latta: Reduced 3% for each of the first two years and 6% for each of the next five years that the Early Retirement Date precedes age 62. For benefits accrued after March 31, 2003, reduced 3% for two years and 6% for each additional year that the Early Retirement Date precedes age 65. For the portion of the benefit attributable to Benefit Service earned after December 31, 2006, the Monthly Retirement Income is reduced by 0.5% for each month by which his Early Retirement Date precedes his Normal Retirement Date. All benefit accruals cease effective December 31, 2008.

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LATE RETIREMENT	
• Eligibility	A participant's Late Retirement Date is the first day of the month next following the day on which the participant retires after his or her Normal Retirement Date.
• Benefit	The amount of a participant's Late Retirement Benefit is calculated in accordance with the Normal Retirement Benefit provisions based on Benefit Service and Final Average Earnings at the earlier of termination or December 31, 2008. All benefit accruals cease effective December 31, 2008.
DEFERRED VESTED	
• Eligibility	A participant whose employment terminates other than by reason of death, disability or retirement, and who has completed 5 or more years of Vesting Service is entitled to a Deferred Vested Benefit.
• Benefit	The benefit is calculated based on Benefit Service and Final Average Earnings at the earlier of termination or December 31, 2008 in accordance with the Normal Retirement Benefit provisions. The monthly benefit payable shall commence on the earlier of 1. Normal Retirement Date 2. Elected Early Retirement Date. The amount of such monthly benefit under (2) above shall be reduced in accordance with the Early Retirement Benefit provisions. North Tonawanda employees may commence benefits accrued prior to December 31, 1995 upon termination. Latta employees may commence benefits accrued prior to April 1, 2003, upon termination. All benefit accruals cease effective December 31, 2008.
DISABILITY	
• Eligibility	Latta (benefit accrued after 2006), Salaried and Wyomissing: Total and permanent disability prior to December 31, 2008 at any age after completion of 10 years of Benefit Service. Latta (benefit accrued before 2007): Total and permanent disability at any age after completion of 5 years of Benefit Service.

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• Benefit	Latta (benefit accrued after 2006), Salaried and Wyomissing: A benefit shall commence at Normal Retirement Date with Benefit Service computed to the earlier of Normal Retirement Date or December 31, 2008, and Final Average Compensation and Covered Compensation computed as of the Disability Retirement Date. Latta (benefit accrued before 2007): A benefit shall commence immediately equal to the accrued benefit as of the Disability Retirement Date, reduced 3% for each of the first 2 years, 6% for each of the next 5 years, 3% for each of the next 15 years, and 1% for each additional year that the Disability Retirement Date precedes age 62. Upon attainment of Early or Normal Retirement, the participant shall receive a benefit according to the provisions of Early or Normal Retirement. All benefit accruals cease effective December 31, 2008.
PRE-RETIREMENT DEATH	
• Eligibility	A married participant who dies with 5 or more years of Vesting Service shall be eligible for a death benefit.
• Benefit	The spouse receives 50% of the benefit the participant has accrued on the date of death, reduced for payment under the Joint and Survivor Annuity and further reduced for early payment, if applicable. The spouse can elect to have benefits commence on the participant's Normal Retirement Date, or the later of the date of death or the participant's earliest Early Retirement Date. For a participant in the Chesapeake Corporation Retirement Plan for Salaried Employees who dies before termination and after becoming eligible for Early or Normal Retirement, the spouse receives a survivor annuity under the 100% Contingent Annuitant Option for the portion of the benefit attributable to Benefit Service prior to January 1, 2007. All benefit accruals cease effective December 31, 2008.
FORM OF BENEFITS	
• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	Joint and survivor annuity

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• Optional forms	1. 50%, 66-2/3%, 75% or 100% Contingent Annuity. This Contingent Annuity includes a pop-up benefit for Salaried employees. 2. Social Security Level Income Option. 3. 10-Year Certain and Life Annuity. 4. 5-Year Certain and Life Annuity. (Latta and Wyomissing only) 5. 15-Year Certain and Life Annuity. (Wyomissing only) 6. Single Life Annuity. (Married participants) 7. Deferred Early Retirement Benefit Option. 8. Single Lump Sum Payment. (Latta participants on the portion of the benefit determined as of March 31, 2003 and North Tonawanda-only on 12/31/1995 accrued benefit.) The lump sum Latta participants may be paid immediately upon termination of employment. An actuarially equivalent annuity is available to Latta participants who may receive the lump sum. Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit. The Normal Form of annuity applies unless an Optional Form is elected. For married participants, written spousal consent is required if an optional form of payment is elected.

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Universal Pension Plan

DEFINITIONS	
• Participation	All salaried employees hired or rehired on or after July 1, 2002 and prior to January 1, 2006. All salaried employees of Eastern Container Corporation (ECC), Innovative Packaging Corporation (IPC) and GRAFX Salaried on June 1, 2000. An employee is eligible to participate on the July 1 or January 1 following the completion of one year of Vesting Service. The employee must be a “covered employee.”
• Service considered	An employee will receive Benefit Service and Vesting Service for the period of employment. Packaging Services Group employees will receive Vesting Service for employment with the prior employer. Benefit Service will begin on the later of date of hire or September 1, 2002. MeadWestvaco employees will receive Vesting Service for employment with the prior employer. Benefit Service will begin on the later of date of hire or October 1, 2002. ECC, IPC and GRAFX employees will receive Benefit Service and Vesting Service for the period of employment by the Stone Container Corporation commencing with the later of date of hire or June 1, 2000. For certain Cameo Container Plant employees, Benefit Service includes service as an hourly employee before transferring to salaried status. Service for benefit accrual purposes ends at the earlier of termination or December 31, 2008.
• Annual earnings	Total cash compensation including base pay, overtime pay, commissions, bonuses and any other form of additional cash compensation paid during a plan year. Annual Earnings shall not include deferred and acquisition bonuses or incentive payments under the Management Incentive Plan or the Containerboard Mill Division Incentive Plan, any long term incentive programs or an employment contract.
• Final average earnings	The average of the highest 5 consecutive calendar years’ Annual Earnings received during the 10 calendar years prior to the earlier of termination or December 31, 2008.
• Covered compensation	Thirty-five year average of the Social Security taxable wage bases ending in the year the participant attains Social Security normal retirement age as defined in Section 401(l)(5)(E) of the Internal Revenue Code. Wage base in year of determination is assumed to continue for years after determination. This amount is determined at the earlier of termination or December 31, 2008.

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NORMAL RETIREMENT	
• Eligibility	Normal Retirement Date is the first day of the month coincident with or next following the month in which the participant attains age 65.
• Benefit	A participant who retires on his Normal Retirement Date will receive a monthly pension benefit equal to one-twelfth of 0.9% of Final Average Earnings plus 0.4% of Final Average Earnings in excess of Covered Compensation multiplied by years of Benefit Service (not in excess of 30 years). The benefit calculated under this section for a certain Cameo Container Plant employee will be offset by the company-provided benefit under a multiemployer plan. All benefit accruals cease effective December 31, 2008.
EARLY RETIREMENT	
• Eligibility	A participant may elect to retire early at any time after his 55th birthday and completion of 10 years of Vesting Service.
• Benefit	Such monthly income shall be an amount based on Benefit Service and Final Average Earnings at the earlier of the participant's Early Retirement Date or December 31, 2008 and calculated in accordance with the Normal Retirement Benefit provisions. Such monthly income shall be reduced by 0.5% for each month by which his Early Retirement Date precedes his Normal Retirement Date. All benefit accruals cease effective December 31, 2008.
LATE RETIREMENT	
• Eligibility	A participant's Late Retirement Date is the first day of the month next following the day on which the participant retires after his or her Normal Retirement Date.
• Benefit	The amount of a participant's Late Retirement Benefit is calculated in accordance with the Normal Retirement Benefit provisions based on Benefit Service and Final Average Earnings at the earlier of termination or December 31, 2008. All benefit accruals cease effective December 31, 2008.

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DEFERRED VESTED	
• Eligibility	A participant whose employment terminates other than by reason of death, disability or retirement, and who has completed 5 or more years of Vesting Service is entitled to a Deferred Vested Benefit.
• Deferred vested benefit	The benefit is calculated based on Benefit Service and Final Average Earnings at the earlier of termination or December 31, 2008 in accordance with the Normal Retirement Benefit provisions. The monthly benefit payable shall commence on the earlier of 1. Normal Retirement Date 2. Elected Early Retirement Date The amount of such monthly benefit under (2) above shall be reduced in accordance with the Early Retirement Benefit provisions. All benefit accruals cease effective December 31, 2008.
DISABILITY	
• Eligibility	A participant is eligible for disability retirement in the event of total and permanent disability prior to December 31, 2008 at any age after the completion of 10 years of Vesting Service.
• Benefit	The amount of a disability pension is determined as if the employee had continued to work to the earlier of age 65 or December 31, 2008 and is payable at age 65. Earnings are credited at the last regular pay rate prior to disability and Covered Compensation is determined at the disability date. All benefit accruals cease effective December 31, 2008.
PRE-RETIREMENT DEATH	
• Eligibility	A married participant who dies with 5 years of Vesting Service shall be eligible for a death benefit.
• Benefit	The spouse will receive 50% of the benefit the participant had accrued on the date of his death, reduced for payment under the Qualified Joint and Survivor option and further reduced for early payment, if applicable. The spouse can elect to have the benefit paid on the participant's Normal Retirement Date, or the later of the date of death or the participant's earliest retirement age. All benefit accruals cease effective December 31, 2008.

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FORM OF BENEFITS	
• Automatic form for unmarried participants	Single life annuity
• Automatic forms for married participants	Qualified joint and survivor annuity
• Optional forms	1. 100%, 75% or 50% Contingent Annuity 2. 10 Years Certain and Life Annuity 3. Single Life Annuity (for married participants) Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit. The Normal Form of annuity applies unless an Optional Form is elected. For married participants, written spousal consent is required if an Optional Form of payment is elected.

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Summary of Major Plan Provisions for RKT Plan

Effective September 30, 2010, the Rock-Tenn Company Pension Plan for Certain Employees Covered Under Collectively Bargained Agreements and the Rock-Tenn Company Pension Plan were merged into the Rock-Tenn Company Pension Plan for Certain Wage Hour Employees and the name of the merged plan was changed to the Rock-Tenn Company Consolidated Pension Plan. Effective March 31, 2015, the Rock-Tenn Company Consolidated Pension Plan merged with the Rock-Tenn Company Pension Plan for Certain Hourly Employees (SSCC) and the Rock-Tenn Company Pension Plan for Certain Salaried Employees (SSCC). The resulting plan was named the Rock-Tenn Company Consolidated Pension Plan.

After each plan merger, current and future plan participants will accrue benefits under the component plan in which they participated or would have participated prior to the merger. Shown below is a summary of the major plan provisions of each component plan.

RockTenn Company Consolidated Pension Plan – Benefit Multiplier Component

Effective date and plan year	October 1, 2010 as amended effective March 31, 2015 to incorporate plan merger and effective December 31, 2015 to incorporate plan freeze for certain participants. Plan year: October 1 through September 30
Status of the plan	The plan has ongoing benefit accruals for certain union participants, and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None.

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DEFINITIONS		
Covered employees		
-	Cincinnati Mill	Hourly paid employees of the Specialty Paperboard Mill Division NCF&O Local #7 or the Specialty Paperboard Mill Division, PACE Local #5-0518 in the Cincinnati Mill beginning January 1, 1988. Closed effective October 24, 2014.
-	Lynchburg Mill	Hourly paid employees of the Lynchburg Mill beginning January 1, 1988.
-	Missisquoi Mill	Hourly paid employees of the Missisquoi Mill beginning May 1, 1991.
-	Eutaw Folding	Hourly paid employees of the Eutaw Folding Plant beginning October 1, 1991.
-	Dallas Mill	Hourly paid plant production or maintenance Employees in the Dallas Mill.
-	Chattanooga Mill	Employees who are paid on a weekly, hourly or piece work basis or who are truck drivers at the Chattanooga Mill plant or who are carried on the Chattanooga Mill's payroll under its usual personnel policy.
-	Stroudsburg Mill	Hourly paid production, maintenance or truck driver Employees, other than Employees hired after December 1, 2010 or rehired after May 19, 2011, at the Stroudsburg Mill Plant who are subject to either a collective bargaining agreement between WestRock Company and (1) the PACE, Local 1130 or (2) the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America, Local 773 and who did not elect to participate only in WestRock Company 401(k) Retirement Savings Plan beginning June 1, 2011.
-	Aurora Converting	Hourly paid employees of Aurora Converting beginning July 9, 1997.
-	Demopolis	Specifically identified employees who were employed at the Gulf States Demopolis Plant on June 5, 2005 and remain continuously employed with the company. Closed to new hires as of December 31, 2004.
•	The following are covered under the plan, but have no active employees as of the valuation date:	
-	Ostego Mill	Hourly paid employees of the Otsego Mill beginning January 1, 1988.
-	Macon Plant	Hourly paid employees at the Macon Plant and hourly paid employees at Macon Partition.
-	Dallas Partition	Hourly paid employees of the Dallas Partition.
-	Dallas Specialty	Hourly paid plant production or maintenance employees in the Dallas Specialty Product Plant.
-	Milwaukee Partition Plant	Hourly paid participants of the Milwaukee Partition Plan who terminated employment or retired on or before October 31, 1993.
-	Jersey City Mill	Hourly paid employees of the Jersey City Mill.
-	Vineland Converting Plant	Hourly paid employees of the Vineland Converting Plant.
-	Lynchburg Converting	Hourly paid employees of the Lynchburg converting facility.
-	Ostego Converting	Hourly paid employees of the Ostego Converting facility.
-	Madison	Hourly paid employees of the Madison Wisconsin Folding Carton Plant.
-	Wright City Converting	Hourly paid employees of Wright City Converting beginning November 1, 2002.

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Participation	Covered employees are eligible on the April 1 or October 1 following the completion of one year of vesting service.		
Vesting service	Service from date of hire		
Credited service	Lynchburg Mill, Cincinnati Mill, Otsego Mill, Macon Plant and Macon Converting: Service from the later of date of hire or January 1, 1988. There is a maximum of 40 years of credited service for the Cincinnati Mill. Eutaw Folding: Service from the later of date of hire or January 1, 1985. For retirements before January 1, 2015, there is a maximum of 30 years of credited service for this location. Missisquoi Mill: Service from the later of date of hire or January 1, 1991. Dallas Mill: Service from date of hire. Dallas Specialty, Chattanooga Mill and Stroudsburg Mill: Service from the later of date of hire or October 1, 1973. There is a maximum of 30 years of credited service for Stroudsburg Mill Participants subject to Teamsters Agreement. Aurora Converting: Service from the later of date of hire or July, 1997. Wright City Converting: Service from the later of date of hire or November 1, 2002. Demopolis: Service from the later of date of hire or June 6, 2005. Cincinnati Mill: Closed effective October 24, 2014.		
Benefit unit	Lynchburg Mill	**Date of termination**	**Benefit Unit**
		09/16/06 – 12/31/08	$36.70
		01/01/09 – 12/21/09	$37.70
		01/01/10 – 12/31/10	$38.70
		01/01/11 – 12/31/13	$39.70
		01/01/14 – 12/31/14	$40.70
		01/01/15 – 12/31/16	$43.20
		01/01/17 – 12/31/19	$44.70
		01/01/20 – 12/31/21	$45.95
		01/01/22 –	$47.20
	Cincinnati Mill (NCF&O) Closed 10/24/14	04/21/03 – 04/20/04	$29.00
		04/21/04 – 04/20/05	$29.50
		04/21/05 – 10/29/06	$30.50
		10/30/06 – 12/02/13	$31.50
		12/03/13 – 12/02/14	$32.50
		12/03/14 –	$33.50
	Cincinnati Mill (USW) Closed 10/24/14	**Date of termination**	**Benefit Unit**
		04/21/03 – 04/20/04	$29.00
		04/21/04 – 04/20/05	$29.50
		04/21/05 – 10/29/06	$30.50
		10/30/06 – 12/02/12	$31.50
		12/03/12 – 12/02/13	$32.50
		12/03/13 – 06/19/15	$33.50
		06/20/15 – 06/19/16	$34.50
		06/20/16 –	$35.50

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	Otsego Mill	08/01/03 –	$31.00
Benefit unit *(continued)*	Macon Converting	12/01/02 – 11/30/03	$26.00
		12/01/03 – 11/30/04	$27.00
		12/01/04 – 08/15/06	$28.00
		08/16/06 –	$29.00
	Eutaw Folding	10/01/03 – 09/30/07	$22.00
		10/01/07 – 01/31/12	$23.00
		02/01/12 – 01/31/13	$23.50
		02/01/13 – 01/31/14	$24.00
		02/01/14 – 12/31/14	$24.50
		01/01/15 – 12/31/16	$26.00
		01/01/17 – 12/31/19	$27.50
		01/01/20 – 12/31/21	$28.75
		01/01/22 -	$30.00
	Dallas Mill	02/01/03 – 01/31/04	$30.00
		02/01/04 – 01/31/05	$30.50
		02/01/05 – 01/31/06	$31.00
		02/01/06 – 01/31/07	$32.00
		02/01/07 – 03/29/10	$33.00
		03/30/10 – 03/31/11	$33.50
		04/01/11 – 3/31/12	$34.00
		04/01/12 – 3/31/13	$34.50
		04/01/13 – 12/31/14	$35.00
		01/01/15 – 12/31/16	$36.50
		01/01/17 – 12/31/19	$38.00
		01/01/20 – 12/31/21	$39.25
		01/01/22 -	$40.50
	Dallas Specialty	09/19/03 –	$29.00
	Chattanooga Mill (#519)	02/28/09 – 06/30/09	$36.00
		07/01/09 – 06/30/10	$36.50
		07/01/10 – 06/30/11	$37.00
		07/01/11 – 09/30/12	$38.00
		10/01/12 – 08/31/13	$39.00
		09/01/13 – 12/31/17	$40.00
		01/01/18 – 12/31/18	$41.50
		01/01/19 –	$43.00

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	Chattanooga Mill (#362)	01/09/09 – 08/31/09	$36.00
		09/01/09 – 08/31/10	$36.50
		09/01/10 – 08/31/11	$37.00
		09/01/11 – 07/22/12	$38.00
		07/23/12 – 07/21/13	$39.00
		07/22/13 – 12/31/14	$40.00
		01/01/15 – 12/31/16	$41.50
		01/01/17 – 12/31/19	$43.00
		01/01/20 – 12/31/21	$44.25
		01/01/22 -	$45.50
Benefit unit *(continued)*	Stroudsburg Mill (Teamsters)	11/01/02 – 10/31/03	$29.00
		11/01/03 – 10/31/04	$30.00
		11/01/04 – 10/31/05	$31.00
		11/01/05 – 10/31/06	$32.00
		11/01/06 – 01/17/08	$33.00
		01/18/08 –	$34.00
	Stroudsburg Mill (USW) Closed to new hires 12/01/2010	10/13/02 – 10/12/03	$29.00
		10/13/03 – 10/12/04	$30.00
		10/13/04 – 10/12/05	$31.00
		10/13/05 – 10/12/06	$32.00
		10/13/06 – 10/31/07	$33.00
		11/01/07 – 11/17/10	$34.00
		11/18/10 – 10/12/11	$34.50
		10/13/11 – 10/12/12	$35.00
		10/13/12 – 12/31/14	$35.50
		01/01/15 – 12/31/16	$37.00
		01/01/17 – 12/31/19	$38.50
		01/01/20 – 12/31/21	$39.75
		01/01/22 -	$41.00

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	Aurora Converting	06/01/02 – 07/22/07	$21.00
		07/23/07 – 07/15/10	$22.00
		07/16/10 – 05/30/11	$23.00
		05/31/11 – 12/31/14	$23.75
		01/01/15 – 05/31/15	$25.25
		06/01/15 – 05/31/16	$26.25
		06/01/16 – 12/31/16	$27.25
		01/01/17 – 12/31/19	$28.75
		01/01/20 – 12/31/21	$30.00
		01/01/22 -	$31.25
	Wright City Converting	11/01/02 –	$12.00
Benefit unit *(continued)*	Missisquoi Mill	05/01/05 – 12/08/06	$34.00
		12/09/06 – 04/30/07	$35.00
		05/01/07 – 12/20/09	$36.00
		12/21/09 – 12/10/10	$37.00
		12/11/10 – 12/10/14	$37.75
		12/11/14 – 12/31/14	$38.75
		01/01/15 – 12/10/15	$40.25
		12/11/15 – 12/31/16	$41.25
		01/01/17 – 12/31/19	$42.75
		01/01/20 – 12/31/21	$44.00
		01/01/22 -	$45.25
		Former PIUMPF employees who were not vested in the PIUMPF plan as of 5/01/1991 are further entitled to an additional $17.00 per month for each year of credited service prior to 5/01/1991, but not to exceed $85.00.	

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	Demopolis Closed to new hires 12/31/2004	Applicable to service beginning June 6, 2005: 01/07/09 – 01/06/10 $42.00 01/07/10 – 01/06/11 $43.00 01/07/11 – 01/06/13 $44.00 01/07/13 – 12/31/14 $45.00 01/01/15 – 12/31/16 $46.50 01/01/17 – 12/31/19 $48.00 01/01/20 – 12/31/21 $49.25 01/01/22 - $50.50 Applicable to service prior to June 6, 2005: 01/07/09 – 01/06/10 $3.00 01/07/10 – 01/06/11 $4.00 01/07/11 – 01/06/13 $5.00 01/07/13 – 12/31/14 $6.00 01/01/15 – 12/31/16 $7.50 01/01/17 – 12/31/19 $9.00 01/01/20 – 12/31/21 $10.25 01/01/22 - $11.50
• Accrued benefit	Applicable Benefit Unit multiplied by years of credited service.	
• Actuarial equivalence for non-lump sum forms of payments	Based on an interest rate of 5% and the 1971 Group Annuity Mortality Table, with male rates for participants and female rates for beneficiaries.	
• Actuarial equivalence for lump sum forms of payment	Based on Section 417(e) of the Code.	
NORMAL RETIREMENT		
Eligibility	Chattanooga Mill: Retirement from active service at age 62 (age 65 if participant's date of employment is after July 1, 1988) All other groups: Retirement from active service at age 65.	
Benefit	Accrued benefit at date of retirement.	
EARLY RETIREMENT		
Eligibility	Stroudsburg Mill: Age 55 and 10 years of vesting service. Demopolis: Age 55 and 15 years of vesting service. All other groups: Age 55 and 20 years of vesting service.	
Benefit	Demopolis: Accrued benefit and date of termination reduced by 3% per year that retirement precedes age 65 or without reduction if employee has attained age 62 and completed 25 years vesting service. All other groups: Accrued benefit at date of termination actuarially reduced for early payment.	

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LATE RETIREMENT	
Eligibility	Retirement from active service after normal retirement age.
Benefit	Greater of the accrued benefit calculated at retirement date or the accrued benefit calculated at age 65 actuarially increased to the retirement date.
DEFERRED VESTED	
Eligibility	The earlier of the completion of 5 years of vesting service or the attainment of age 65.
Benefit	Accrued benefit at date of termination payable at normal retirement date.

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DISABILITY	
Eligibility	Missisquoi Mill: Five years of vesting service. Demopolis: Immediately if disability is work related or after 12 years of vesting service if disability is not work related. All other groups: Immediately
Benefit	Lynchburg Mill: The greater of a monthly benefit of $300.00 and the accrued benefit payable upon disability and actuarially reduced if less than 15 years of vesting service. Cincinnati Mill: The greater of a monthly benefit of $225.00 and the accrued benefit payable upon disability. Otsego Mill: The greater of a monthly benefit of $150.00 and the accrued benefit payable upon disability. Macon Converting: The greater of a monthly benefit of $150.00 and the accrued Benefit payable upon disability and actuarially reduced if less than 15 years of vesting service. Missisquoi Mill: Accrued benefit payable upon disability. For participants employed at May 1, 1991 who participated in the PIUMPF plan at April 30,1991, there is a minimum disability benefit as follows:

Years of vesting service	Minimum monthly amount
5 – 10	$170.00
11 – 15	$255.00
16 – 20	$340.00
21 or more	$425.00

Demopolis: Benefit amount if work related - Benefit unit times benefit service as follows:

1) if employed before age 53, the greater of actual benefit service or 12 years; or
2) if employed on or after age 53, the number of years from employment date to normal retirement date.

Benefit amount if not work related - Accrued benefit payable upon disability.
All other groups: Accrued benefit payable upon disability. Not available to groups without active participants.

PRE-RETIREMENT DEATH	
Eligibility	Five years of vesting service.
Benefit	Dallas Mill & Dallas Specialty: 50% of the accrued benefit that would have been paid to the participant had he terminated on the date of death and elected a 50% joint and survivor annuity at age 65. Also, if eligible, a $1,500 lump sum death benefit (prorated for credited service at normal retirement). Chattanooga Mill: 50% of the accrued benefit that would have been paid to the participant had he terminated on the date of death and elected a 50% joint and survivor annuity at his normal retirement age. Also, if eligible, a $5,000 lump sum death benefit (prorated for credit service at normal retirement). All other groups: 50% of the accrued benefit that would have been paid to the participant had he terminated on the date of death and elected a 50% joint and survivor annuity at age 65. The surviving spouse may elect earlier payment under the same terms that would have applied to the participant.

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FORM OF BENEFITS	
• Automatic form for unmarried participants	Single life annuity.
• Automatic form for married participants	Joint and 50% survivor annuity.
• Optional forms	Ten year certain and continuous annuity, single life annuity, joint and 50%, 66-2/3%, 75%, or 100% annuity, five or ten year installment annuity, social security level income annuity.
• Optional form conversion factors	All optional forms are the actuarial equivalent of the single life annuity option. See above for actuarial equivalence definitions.
MISCELLANEOUS	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2021, the limit is $230,000.

Schedule SB, Part V - Plan Provisions

RockTenn Company Consolidated Pension Plan – Career Average Benefits Component

Effective date and plan year	October 1, 2010 Plan year: October 1 through September 30
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements. The benefit accruals of Hourly employees of the Conway plant were frozen effective December 31, 2015.
Significant events that occurred during the year	None.
DEFINITIONS	
• Covered employees	Union employees of WestRock Company who are covered by a collective bargaining agreement which provides for participation in the plan.
• Participation	Covered employees are eligible on the entry date following attainment of age 21 and completion of one year of service. Entry dates are October 1, January 1, April 1 and July 1.
• Vesting service	Service from date of hire. An employee will receive credit for a month of vesting service if at least one hour of service is earned in a calendar month.
• Pensionable earnings	Base pay for salaried employees and total pay for hourly paid employees.
• Accrued benefit	The sum of the Waldorf Portion and the Formula Portion. Waldorf: The frozen accrued benefit under the Waldorf pension plan that transferred to this plan on December 31, 1997. Formula: The sum of a and b, as follows: – 1.2% of pensionable earnings for each year after 1997, and – 0.5% of pensionable earnings in excess of 50% of the social security wage base (if any) for each year after 1997. Battle Creek – The sum of the Waldorf Pension, the Formula portion determined as of February 28, 2014 and 1.0% of pensionable earnings earned on or after March 1, 2014. Closed to new hires effective January 1, 2019. Conway – Pensionable earnings do not include compensation earned on or after December 31, 2015.
• Actuarial equivalence for non-lump sum forms of payments	Based on an interest rate of 7% and the 1971 Group Annuity Mortality Table, with male rates for participants and female rates for beneficiaries. Participants with a Waldorf Plan benefit as of December 31, 1997 will have the actuarial equivalent factors under the Waldorf Plan as of December 31, 1997 applied to the accrued benefit at December 31, 1997 if it produces a higher benefit.
• Actuarial equivalence for lump sum forms of payment	Based on Section 417(e) of the Code.
NORMAL RETIREMENT	
• Eligibility	Retirement from active service at age 65.
• Benefit	Accrued benefit at normal retirement date.
EARLY RETIREMENT	
• Eligibility	Age 55 and 10 years of vesting service.

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• Benefit	The accrued benefit at date of retirement reduced by 5% per year prior to age 65.
LATE RETIREMENT	
• Eligibility	Retirement from active service after age 65.
• Benefit	Greater of the accrued benefit calculated at retirement date or the accrued benefit calculated at age 65 actuarially increased to the retirement date.
DEFERRED VESTED	
• Eligibility	Termination of employment after completing five years of vesting service or attaining age 65.
• Benefit	Accrued benefit at date of termination payable at normal retirement date. Participants with at least 10 years of vesting service at termination may elect to begin payments as early as age 55, in which case the benefit amount is reduced to the actuarial equivalent of the benefit payable at age 65.
DISABILITY	
• Eligibility	Immediate upon disability.
• Benefit	Benefit accruals continue during the period of disability until age 65 at the rate of compensation in effect at the time of disability. Participant may elect commencement of a disability pension before age 65, in which case, benefit accruals will stop. Payment before age 65 is not reduced to reflect early commencement of benefit.
PRE-RETIREMENT DEATH	
• Eligibility	Eligible for vested termination benefits.
• Benefit	50% of the accrued benefit that would have been paid to the participant had he terminated on the date of death and elected a 50% joint and survivor annuity at age 65. The surviving spouse may elect earlier payment under the same terms that would have applied to the participant.
FORM OF BENEFITS	
• Automatic form for unmarried participants	Single life annuity.
• Automatic form for married participants	50% joint and survivor annuity.
• Optional forms	Ten year certain and continuous annuity, single life annuity, joint and 50%, 66-2/3%, 75%, or 100% annuity, social security level income annuity.
• Optional form conversion factors	All optional forms are the actuarial equivalent of the single life annuity option. See above for actuarial equivalence definitions.
MISCELLANEOUS	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2021, the limit is $290,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2021, the limit is $230,000.

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RockTenn Company Consolidated Pension Plan – Salaried/Nonunion Hourly Employees Component

Effective date and plan year	October 1, 2010 Plan year: October 1 through September 30
Status of the plan	The plan has ongoing benefit accruals for employees who were older than 35 or had 5 years of vesting service as of December 31, 2004 and who have not elected to stop benefit accruals in order to participate in an alternative retirement program. Employees hired after December 31, 2004, are not eligible to participate in the plan. Effective December 31, 2015, the accruals for all participants were frozen.
Significant events that occurred during the year	None.
DEFINITIONS	
• Covered employees	Nonunion employees of WestRock Company who: i. Are not eligible to participate in any other pension plan maintained by an affiliate, and ii. Satisfied the eligibility for participation conditions below by December 31, 2004. All benefit accruals under this plan were frozen effective December 31, 2004 for covered employees who were under age 35 or had less than 5 years of vesting service as of December 31, 2004, unless covered by a bargaining agreement. Periodically, all other covered employees have been given the choice to stop benefit accruals under this plan in order to participate in an alternative retirement program.
• Participation	Covered employees are eligible on the entry date following attainment of age 21 and completion of one year of service. Entry dates are October 1, January 1, April 1 and July 1.
• Vesting service	Service from date of hire. An employee will receive credit for a month of vesting service if at least one hour of service is earned in a calendar month.
• Credited service	Service while a covered employee, but only prior to December 31, 2015.
• Pensionable earnings	Base pay for salaried employees and total pay for hourly paid employees. Pay after December 31, 2015 is disregarded.
• Primary social security benefit	The estimated monthly social security benefit payable at age 65 assuming level future earnings after termination.
• Average compensation	The highest average monthly compensation for any five years out of the last ten year of employment.
• Grandfathered employees	Grandfathered employees are covered employees who attained age 55 and completed at least 10 years of vesting service as of January 1, 1998.
• Accrued benefit	For grandfathered employees, the greater of the new benefit formula or the old benefit formula described below. For all other covered employees, only the new benefit formula applies. In all cases, the accrued benefit is frozen for covered employees who have ceased benefit accruals under the plan.

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• New benefit formula	The sum of a, b, and c as follows: a. The old benefit formula frozen as of December 31, 1997 or the frozen Sonoco accrued benefit, if applicable. b. 1.2% of pensionable earnings for each year after 1997 until March 1, 2005 and 1.0% of compensation for each year after March 1, 2005. a. 0.5% of pensionable earnings in excess of 50% of the social security wage base (if any) for each year after 1997 until March 1, 2005. The c. portion does not apply to service after March 1, 2005.
• Old benefit formula	The greater of: a. 0.75% of average compensation times benefit service. b. $12.00 per month per year of benefit service. c. The product of: i. 50% of average compensation minus 50% of the primary social security benefit, and ii. benefit service up to 25 years divided by 25. b. accrued benefit as of September 30, 1985.
• Actuarial equivalence for non-lump sum forms of payments	Based on an interest rate of 7% and the 1971 Group Annuity Mortality Table, with male rates for participants and female rates for beneficiaries.
• Actuarial equivalence for lump sum forms of payment	Based on Section 417(e) of the Code.
NORMAL RETIREMENT	
• Eligibility	Retirement from active service at age 65.
• Benefit	Accrued benefit at date of retirement.
EARLY RETIREMENT	
• Eligibility	Age 55 and 10 years of vesting service.
• Benefit	Accrued benefit reduced by 1/180 for each month prior to age 65 down to age 60 and 1/360 for each month prior to age 60.
LATE RETIREMENT	
• Eligibility	Retirement from active service after age 65.
• Benefit	Greater of the accrued benefit calculated at retirement date or the accrued benefit calculated at age 65 actuarially increased to the retirement date.
DEFERRED VESTED	
• Eligibility	Termination of employment after completing five years of vesting service or attaining age 65.
• Benefit	Accrued benefit at date of termination payable at normal retirement date. Participants with at least 10 years of vesting service at termination may elect to commence benefits as early as age 55, in which case the benefit amount is reduced to the actuarial equivalent of the benefit payable at age 65.
DISABILITY	
• Eligibility	Upon permanent disability for covered employees who have opted to continue accruals under the plan.

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• Benefit	Benefit accruals continue during the period of disability until age 65 at the rate of compensation in effect at the time of disability. Participant may elect commencement of a disability pension before age 65, in which case, benefit accruals will stop. Payment before age 65 is not reduced to reflect early commencement of benefit.
PRE-RETIREMENT DEATH	
• Eligibility	Eligible for vested termination benefits.
• Benefit	50% of the accrued benefit that would have been paid to the participant had he terminated on the date of death and elected a 50% Joint and Survivor annuity at age 65. The surviving spouse may elect earlier payment under the same terms that would have applied to the participant.
FORM OF BENEFITS	
• Automatic form for unmarried participants	Single life annuity.
• Automatic form for married participants	Joint and 50% survivor annuity.
• Optional forms	Ten year certain and continuous annuity, single life annuity, joint and 50%, 66-2/3%, 75%, or 100% annuity, Social Security level income annuity.
• Optional form conversion factors	All optional forms are the actuarial equivalent of the single life annuity option. See above for actuarial equivalence definitions.
MISCELLANEOUS	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2021, the limit is $290,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2021, the limit is $230,000.

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Summary of Major Plan Provisions for MWRP Plan

Effective date and plan year	Original plan: March 31, 2002 Restated plan: January 1, 2013 and amended effective July 2, 2015 to incorporate plan merger and effective December 31, 2015 to incorporate plan freeze for certain participants. Plan Year: October 1 to September 30
Status of the plan	As of October 1, 2017 the plan has ongoing benefit accruals only for certain employees. Benefit accruals for non-grandfathered participants were frozen as of December 31, 2015; benefit accruals for highly compensated grandfathered participants were frozen as of December 31, 2016 and benefit accruals for all grandfathered participants will be frozen as of December 31, 2020. The plan was closed to new participants effective August 1, 2015.
Significant events that occurred during the year	None.
DEFINITIONS	
• Covered employees	All salaried and non-union employees who are not eligible to participate in the Bargained Plan or the Envelope Plan. The plan was closed to new participants effective August 1, 2015.
• Participation	Participation commences immediately for covered employees.
• Grandfathering	A participant who had reached age 50 and had combined age and years of vesting service equal to 75 or more by December 31, 2015 (Rule of 75).
• Cash balance participants	<u>New Hires</u> New hires and rehires on or after January 1, 2007 participate once becoming a covered employee. <u>Calmar Participants</u> Active employees at a Calmar Location immediately after the Saint Gobain Calmar acquisition became cash balance participants as of July 1, 2006. Other Calmar employees or transfers participate once becoming covered employees. <u>Choice-Eligible Participants</u> Choice-Eligible participants must be a covered employee, and not a cash balance participant, on December 31, 2006 and for at least one day during election period from August 1, 2007 – September 30, 2007 and must be born before January 1, 1968. If these requirements were met, participation commenced as of January 1, 2008 if election to participate was made during the election period. <u>Conversion Participants</u> Conversion participants that are Choice-Eligible Participants above, and also covered employees who are not cash balance participants as of December 31, 2007 and not Choice-Eligible Participants will participate as of January 1, 2008.
• Retirement Plus participants	All active participants as of January 1, 2015.
• Vesting service	Elapsed time from date of hire, counted in years and months, where any partial month counts as a whole month.

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• Credited service	Elapsed time from date of hire as eligible employee, counted in years and months, where any partial month counts as a whole month. Credited service does not include service under the Bargained Plan or the Envelope Plan.
• Compensation	Base pay plus overtime, performance bonuses, sales commissions, incentive compensation awards (excluding long-term awards), deferrals and deferred compensation.
• Final Average Pay	Average annual compensation during the highest five years out of the last ten years preceding the earlier of the participant's date of termination or the date the participant became a cash balance participant.
• Social Security Primary Insurance Amount	The estimated Social Security benefit payable at age 65 determined as of the earlier of the participant's date of termination or the date the participant became a cash balance participant. For retirement ages over 55, the estimated amounts payable at age 65 assume zero earnings to age 65. For deferred vested benefits, level future earnings to age 65 are used.
FINAL AVERAGE PAY BENEFIT FORMULAS	
• All-Service New Formula	(1.6% of Final Average Pay minus 1.25% of Social Security Primary Insurance Amount) times benefit service, where benefit service does not include years of service as a cash balance participant.
• All-Service Minimum Formula	1.0% of Final Average Pay times benefit service, where benefit service does not include years of service as a cash balance participant.
• Post-December 31, 2002 Formula	(1.6% of Final Average Pay minus 1.25% of Social Security Primary Insurance Amount) times benefit service after December 31, 2002, where benefit service does not include years of service as a cash balance participant.
• Pay Update Formula	1.5% of Final Average Pay times benefit service as of December 31, 2002 minus 50% of Social Security Primary Insurance Amount times a fraction equal to (benefit service as of December 31, 2002 / greater of 30 or benefit service if participant had remained in service until age 65).
• Benefit Service	Limited to 40 years less service as of December 31, 2002 for 1.6% formula for Salaried Legacy groups, and limited to 40 years for other Salaried formulas.
• Benefit Accrual Freeze	A participant who is not grandfathered shall have his benefit determined using his pay history and service as of December 31, 2015. 27 named grandfathered highly compensated employees had their benefits frozen as of December 31, 2016. A participant who is grandfathered shall have his benefit determined as of December 31, 2020.
CASH BALANCE FORMULA	
• Interest credits	Added as of the last day of the calendar year, based on the greater of i) rate of interest on 30-year securities for the preceding November, or ii) 2.57%.

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• Pay credits	Added as of the last day of each calendar year, where the pay credit percentage is based on sum of age (rounded to next highest month) and benefit service years as follows: Points — Percentage <40 — 4% 40 – 50 — 5% 50 – 60 — 6% 60 – 70 — 7% 70+ — 8% Pro-rata pay and interest credits are added in year of benefit commencement. A participant who has not met the Rule of 75 as of December 31, 2015 shall receive no pay credits after December 31, 2015.
RETIREMENT PLUS FORMULA	
• Interest credits	Added as of the last day of the calendar year, based on total rate of return on an investment fund chosen by the Benefit Plans Investment Policy Committee as of December 31 for the calendar year.
• Pay credits	Added as of the last day of each calendar year, equal to 4%. Pro-rata pay and interest credits are added in year of benefit commencement. Generally, no pay credits are issued for any participant after December 31, 2015. Exception was made, however, for a group of ~150 non-highly compensated grandfathered participants who were granted one-time pay credits as of December 31, 2017 to assist with the passing of non-discrimination testing. Similarly, ~100 non-highly compensated grandfathered participants were granted one-time pay credits as of December 31, 2018.
HOURLY WESTVACO BENEFIT MULTIPLIERS	
• Summerville Lumber Mill (closed)	**Date of termination** — **Benefit Multiplier** 04/01/00 – 03/31/01 — $21.00 04/01/01 – 03/31/02 — $22.00 04/01/02 – 03/31/03 — $23.00 04/01/03 – 03/31/04 — $24.00 04/01/04 – 03/31/05 — $25.00 04/01/05 – 03/31/06 — $26.00 04/01/06 – 03/31/07 — $27.00 04/01/07 – — $28.00
• Mebane Packaging Group	**Date of termination** — **Benefit Multiplier** 04/01/00 – 03/31/01 — $22.50 04/01/01 – 12/31/11 — $23.50 01/01/12 – — $30.00
• AGI (closed)	**Date of termination** — **Benefit Multiplier** 04/01/02 – — $23.50
• Polymatrix – Pittsfield, MA (closed)	**Date of termination** — **Benefit Multiplier** 04/01/02 – — $23.50

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HOURLY MEAD BENEFIT MULTIPLIERS	
• Containerboard -- Covington, Georgia (Location 93P) (closed)	**Date of termination** / **Benefit Multiplier** 01/01/98 – $20.00 Such amount shall be added to the product of $16.50 multiplied by the participant's benefit service prior to January 1, 1998.
• Containerboard -- Lewisburg, Tennessee (Location 94P) (closed)	$19.00 for all terminations.
• Packaging -- Lanett, Alabama (Location 138P) (closed)	**Date of termination** / **Benefit Multiplier** 01/01/03 – 12/31/04 $20.00 01/01/04 – 12/31/11 $23.50 12/31/11 – $30.00 Note that $30.00 rate only applies to those who are still only eligible for Dollar times Service benefits; all others were frozen effective December 31, 2007 and the $23.50 multiplier applies.
• Consumer and Office Products Division -- Front Royal, Virginia (Location 161P) (closed)	$20.50 for all terminations.
• Coated Board -- Cottonton, Alabama (Location 406P)	**Date of termination** / **Benefit Multiplier** Prior to 09/30/02 $17.00 10/01/02 – 12/31/11 $18.00
• Containerboard -- Stevenson, Alabama (Location 44P) (closed)	0.83% of Final Average Pay for all terminations. Annual benefit calculated as a single life annuity may not exceed $16,000.
ACCRUED BENEFIT	
• Frozen December 31, 2002 Accrued Benefit	Participant's accrued benefit as of December 31, 2002, prior to merger.
• Salaried Non-Legacy Participants hired on or after December 31, 2002	The greater of: a.) All-Service New Formula b.) All-Service Minimum Formula
• Salaried Westvaco Legacy Participants	The greater of: a.) Frozen December 31, 2002 Accrued Benefit plus Post-December 31, 2002 Formula b.) All-Service New Formula c.) All-Service Minimum Formula
• Salaried Mead Legacy Participants	The greater of: a.) Pay Update Formula plus Post-December 31, 2002 Formula b.) All-Service Minimum Formula c.) Frozen December 31, 2002 Accrued Benefit

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• Hourly Participants	12 times Benefit Multiplier times benefit service, where benefit service does not include years of service as a cash balance participant.
• Cash Balance Participants	Sum of pre-cash balance accrued benefit and cash balance account.
• Retirement Plus Participants	Retirement Plus account balance.
• Benefit Accrual Freeze	In general, a participant's benefit is frozen effective December 31, 2015. This rule does not apply if the participant had reached age 50 and his combined age and years of service totaled 75 as of December 31, 2015.
NORMAL RETIREMENT	
• Eligibility	Retirement from active service at age 65.
• Benefit	Accrued benefit at normal retirement date.
EARLY RETIREMENT	
• Eligibility	Age 55 and 5 years of vesting service.

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• Benefit	Accrued benefit reduced by 3% per year for each year prior to age 65 down to age 62 and 6% per year for each year prior to age 62. Participants with at least 20 years of benefit service only have reductions of 6% per year for each year prior to age 62. For Salaried Westvaco Legacy Participants, the Legacy plan reduction factors apply to the Frozen December 31, 2002 Accrued Benefit. For Salaried Mead Legacy Participants employed at the packaging facility in Lanett, AL or the coated board facility in Cottonton, AL, the Legacy plan reduction factors apply regardless of formula. For all other Salaried Mead Legacy Participants, the Legacy plan reduction factors apply to the Pay Update Formula and the Frozen December 31, 2002 Accrued Benefit. For Hourly Mead Legacy Participants employed at the packaging facility in Lanett, AL or the coated board facility in Cottonton, AL, the Legacy plan reduction factors apply to the entire accrued benefit. For Hourly Westvaco Legacy Participants and all other Hourly Mead Legacy Participants, benefit cannot be less than the Legacy plan reduction factors applied to the Frozen December 31, 2002 Accrued Benefit. The Legacy plan reduction factors are:

Sum of Age and Years of Employment Service at Retirement	Percentage Reduction Per year	Age from which the Percentage reduction per Year Applies
92 or More	2.00%	61
90 or 91	3.00%	62
88 or 89	4.00%	63
Under 88	5.00%	64

LATE RETIREMENT	
• Eligibility	Retirement from active service after age 65.
• Benefit	Accrued benefit calculated at late retirement date, including actuarial adjustments for those over 70 ½.

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DEFERRED VESTED	
• Eligibility	Termination of employment after completing five years of vesting service or attaining age 65. For cash balance participants, termination of employment after completing three years of vesting service or attaining age 65. For Retirement Plus participants, immediate.
• Benefit	Accrued benefit at date of termination payable at normal retirement date. Participants may elect to begin payments as early as age 55, in which case the benefit amount is reduced by 3% per year for each year prior to age 65 down to age 62 and 6% per year for each year prior to age 62 for Legacy Westvaco participants and by 6% per year for each year prior to age 65 for Legacy Mead participants. For cash balance and Retirement Plus participants, benefit equals cash balance account at date of termination.
DISABILITY	
• Eligibility	Immediate upon total and permanent disability after completing 5 years of vesting service. For cash balance participants, three years of vesting service or attaining age 65. For Retirement Plus participants, immediate.
• Benefit	Accrued benefit at earlier of benefit commencement date or date of termination. Benefit is not reduced for commencement prior to age 65. For cash balance and Retirement Plus participants, benefit equals cash balance account at date of disability, or participant may elect to defer benefits until age 65 and continue accruing pay and interest credits based on rate of pay in effect upon disability.
PRE-RETIREMENT DEATH	
• Eligibility	Married participants eligible for deferred vested benefits. For cash balance and Retirement Plus participants, immediately eligible upon death.
• Benefit prior to early retirement	Survivor portion of the 50% joint and survivor annuity that would have been payable if participant had commenced benefits at age 55. Accrued benefit is calculated as of the earlier of date of termination or date of death. For cash balance and Retirement Plus participants, non-spouse beneficiaries receive the account balance as a lump sum and spouse beneficiaries may elect to receive account balance as either a lump sum payment or an actuarial equivalent single life annuity. Spouse beneficiaries may elect immediate commencement or defer up to participant’s normal retirement date.
• Benefit after early but before normal retirement	Survivor portion of the 75% joint and survivor annuity that would have been payable if participant had commenced benefits immediately prior to death. Accrued benefit is calculated as of the earlier of date of termination or date of death. For cash balance and Retirement Plus participants, non-spouse beneficiaries receive the account balance as a lump sum and spouse beneficiaries may elect to receive account balance as either a lump sum payment or an actuarial equivalent single life annuity. Spouse beneficiaries may elect immediate commencement or defer up to participant’s normal retirement date.

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FORM OF BENEFITS	
• Automatic form for unmarried participants	Single life annuity.
• Automatic form for married participants	50% joint and survivor annuity.
• Optional forms	For disability, automatic form is a single life annuity. If married, optional forms include 50%, 75%, or 100% joint and survivor annuities with or without pop-up benefits. Otherwise the optional forms of benefits include: • Single life annuity • 25%, 50%, 66.67%, 75%, or 100% joint and survivor annuities with or without pop-up benefits, excluding pop-up option for 66.67% • 5CC, 10CC, 15CC, or 20CC • Modified cash refund annuity • Social Security Level Income Annuity • Increasing Annuity (3% COLA) In addition, Mead Legacy participants who were eligible to elect a lump sum distribution under the Pre-Merger Plan may elect to have the greater of (i) the Frozen December 31, 2002 Accrued Benefit, (ii) the portion of the accrued benefit based on the Pay Update Formula, paid as a lump sum. The lump sum is the actuarial equivalent of the greater of the accrued benefit reduced for early commencement using the current plan reduction factors or the accrued benefit payable at the normal retirement date. If the lump sum is based on the Pay Update Formula and the remaining Post- December 31, 2002 Formula accrued benefit is less than $50 per month, the entire pension is payable as a lump sum. The Frozen December 31, 2002 Accrued Benefit is also payable to Mead Legacy participants under any other eligible optional forms allowed under the Pre-Merger Plan. For cash balance and Retirement Plus participants, optional forms of payment include single life annuity, 50% or 75% joint and survivor annuities or a lump sum.
• Optional form conversion factors	For lump sum payments and the Social Security Level Income Annuity, applicable interest rates and mortality tables set forth by Code Section 417(e). Interest rates determined using 5-month lookback from benefit commencement date. For all other payments, an interest rate of 7.5% and the applicable mortality table set forth in Revenue Ruling 2001-62. For cash balance and Retirement Plus participants, an interest rate equal to the interest credit percentage rate for cash balance benefits and the applicable mortality table set forth by Code Section 417(e).

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MISCELLANEOUS	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2021, the limit is $290,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2021, the limit is $230,000.

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Summary of Major Plan Provisions for ERP Plan

Effective date and plan year	Original plan: December 1, 1955 Restated plan: January 1, 2008 and amended effective July 2, 2015 to incorporate plan merger. Plan Year: October 1 to September 30
Status of the plan	The plan has ongoing benefit accruals; however MeadWestvaco Corporation sold the Envelope division in 2011 and the only remaining active participants are on long-term disability, and no new participants have entered the plan since then. Effective December 31, 2015 benefit accruals were frozen for all participants under the plan.
Significant events that occurred during the year	None.
DEFINITIONS	
• Covered employees	All salaried and non-union employees of the Envelope Division who are not eligible to participate in the Bargained Plan or the Non-Bargained Plan.
• Participation	Participation commences immediately for covered employees.
• Cash balance participants	<u>New Hires</u> New hires and rehires on or after January 1, 2007 participate once becoming a covered employee. <u>Choice-Eligible Participants</u> Choice-Eligible participants must be a covered employee, and not a cash balance participant, on December 31, 2006 and for at least one day during election period from August 1, 2007 – September 30, 2007 and must be born before January 1, 1968. If these requirements were met, participation commenced as of January 1, 2008 if election to participate was made during the election period. <u>Conversion Participants</u> Conversion participants that are Choice-Eligible Participants above, and also covered employees who are not cash balance participants as of December 31, 2007 and not Choice-Eligible Participants will participate as of January 1, 2008.
• Vesting service	Elapsed time from date of hire, counted in years and months, where any partial month counts as a whole month; service continues to accrue while receiving LTD benefits.
• Credited service	Elapsed time from date of hire as eligible employee, counted in years and months, where any partial month counts as a whole month. Credited service does not include service under the Bargained Plan or the Non-Bargained Plan. Service continues to accrue while receiving LTD benefits.
• Compensation	Base pay plus overtime, performance bonuses, sales commissions, incentive compensation awards (excluding long-term awards), deferrals and deferred compensation.
• Final Average Pay	Average annual compensation during the highest five years out of the last ten years preceding the earlier of the participant's date of termination or the date the participant became a cash balance participant.

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• Social Security Primary Insurance Amount	The estimated Social Security benefit payable at age 65 determined as of the earlier of the participant's date of termination or the date the participant became a cash balance participant. For retirement ages over 55, the estimated amounts payable at age 65 assume zero earnings to age 65. For deferred vested benefits, level future earnings to age 65 are used.
FINAL AVERAGE PAY BENEFIT FORMULAS	
• All-Service New Formula	(1.6% of Final Average Pay minus 1.25% of Social Security Primary Insurance Amount) times benefit service, where benefit service does not include years of service as a cash balance participant
• All-Service Minimum Formula	1.0% of Final Average Pay times benefit service, where benefit service does not include years of service as a cash balance participant
• Post-December 31, 2002 Formula	(1.6% of Final Average Pay minus 1.25% of Social Security Primary Insurance Amount) times benefit service after December 31, 2002, where benefit service does not include years of service as a cash balance participant
• Benefit Service	Limited to 40 years less service at December 31, 2002 for 1.6% formula for Salaried legacy groups, and limited to 40 years for other Salaried formulas.
CASH BALANCE FORMULA	
• Interest credits	Added as of the last day of the calendar year, based on the rate of interest on 30-year securities for the preceding November.
• Pay credits	Added as of the last day of each calendar year, where the pay credit percentage is based on sum of age (rounded to next highest month) and benefit service years as follows: Points — Percentage <40 — 4% 40 – 50 — 5% 50 – 60 — 6% 60 – 70 — 7% 70+ — 8% Pro-rata pay and interest credits are added in year of benefit commencement.
ACCRUED BENEFIT	
• Frozen December 31, 2002 Accrued Benefit	Participant's accrued benefit as of December 31, 2002, prior to merger.
• Salaried Non-Legacy Participants hired on or after December 31, 2002	The greater of: a.) All-Service New Formula b.) All-Service Minimum Formula
• Salaried Westvaco Legacy Participants	The greater of: a.) Frozen December 31, 2002 Accrued Benefit plus Post-December 31, 2002 Formula b.) All-Service New Formula c.) All-Service Minimum Formula
• Cash Balance Participants	Sum of pre-cash balance accrued benefit and cash balance account.
NORMAL RETIREMENT	
• Eligibility	Retirement from active service at age 65.

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• Benefit	Accrued benefit at normal retirement date.
EARLY RETIREMENT	
• Eligibility	Age 55 and 5 years of vesting service.
• Benefit	Accrued benefit reduced by 3% per year for each year prior to age 65 down to age 62 and 6% per year for each year prior to age 62. Participants with at least 20 years of benefit service only have reductions of 6% per year for each year prior to age 62. For Salaried Westvaco Legacy Participants, the Legacy plan reduction factors apply to the Frozen December 31, 2002 Accrued Benefit. The Legacy plan reduction factors are:

Sum of Age and Years of Employment Service at Retirement	Percentage Reduction Per year	Age from which the Percentage reduction per Year Applies
92 or More	2.00%	61
90 or 91	3.00%	62
88 or 89	4.00%	63
Under 88	5.00%	64

LATE RETIREMENT	
• Eligibility	Retirement from active service after age 65.
• Benefit	Accrued benefit calculated at late retirement date, including actuarial adjustments for those over age 70 ½.
DEFERRED VESTED	
• Eligibility	Termination of employment after completing five years of vesting service or attaining age 65. For cash balance participants, termination of employment after completing three years of vesting service or attaining age 65.
• Benefit	Accrued benefit at date of termination payable at normal retirement date. Participants may elect to begin payments as early as age 55, in which case the benefit amount is reduced by 6% per year for each year prior to age 65. For cash balance participants, benefit equals cash balance account at date of termination.
DISABILITY	
• Eligibility	Immediate upon total and permanent disability after completing 5 years of vesting service. For cash balance participants, three years of vesting service or attaining age 65.

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• Benefit	Accrued benefit at earlier of benefit commencement date or date of termination. Benefit is not reduced for commencement prior to age 65. For cash balance participants, benefit equals cash balance account at date of disability, or participant may elect to defer benefits until age 65 and continue accruing pay and interest credits based on rate of pay in effect upon disability.
PRE-RETIREMENT DEATH	
• Eligibility	Married participants eligible for deferred vested benefits. For cash balance participants, immediately eligible upon death.
• Benefit prior to early retirement	Survivor portion of the 50% joint and survivor annuity that would have been payable if participant had commenced benefits at age 55. Accrued benefit is calculated as of the earlier of date of termination or date of death. For cash balance participants, non-spouse beneficiaries receive the account balance as a lump sum and spouse beneficiaries may elect to receive account balance as either a lump sum payment or an actuarial equivalent single life annuity. Spouse beneficiaries may elect immediate commencement or defer up to participant's normal retirement date.
• Benefit after early but before normal retirement	Survivor portion of the 75% joint and survivor annuity that would have been payable if participant had commenced benefits immediately prior to death. Accrued benefit is calculated as of the earlier of date of termination or date of death. For cash balance participants, non-spouse beneficiaries receive the account balance as a lump sum and spouse beneficiaries may elect to receive account balance as either a lump sum payment or an actuarial equivalent single life annuity. Spouse beneficiaries may elect immediate commencement or defer up to participant's normal retirement date.
FORM OF BENEFITS	
• Automatic form for unmarried participants	Single life annuity.
• Automatic form for married participants	50% joint and survivor annuity.
• Optional forms	For disability, automatic form is a single life annuity. If married, optional forms include 50%, 75%, or 100% joint and survivor annuities with or without pop-up benefits. Otherwise, the optional forms of benefits include: • Single life annuity • 25%, 50%, 66.67%, 75%, or 100% joint and survivor annuities with or without pop-up benefits, excluding pop-up option for 66.67% • 5CC, 10CC, 15CC, or 20CC • Modified cash refund annuity • Social Security Level Income Annuity • Increasing Annuity (3% COLA) For cash balance participants, optional forms of payment include single life annuity, 50% or 75% joint and survivor annuities or a lump sum.

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• Optional form conversion factors	For lump sum payments and the Social Security Level Income Annuity, applicable interest rates and mortality tables set forth by Code Section 417(e). Interest rates determined using 5-month lookback from benefit commencement date. For all other payments, an interest rate of 7.5% and the applicable mortality table set forth in Revenue Ruling 2001-62. For cash balance participants, an interest rate equal to the interest credit percentage rate for cash balance benefits and the applicable mortality table set forth by Code Section 417(e).
MISCELLANEOUS	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2021, the limit is $290,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2021, the limit is $230,000.

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Summary of Major Plan Provisions for MWRB Plan

Effective date and plan year	Original plan: December 31, 2003 Restated plan: January 1, 2015 and amended effective July 2, 2015 to incorporate plan merger. Plan year: October 1 to September 30
Status of the plan	As of October 1, 2018 the plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements.
Significant events that occurred during the year	None
DEFINITIONS	
• Covered employees	Union employees who are covered by a collective bargaining agreement which provides for participation in the plan.
• Active Legacy Mead Locations	Location 40B, Local No. 527, Atlanta, GA (Union G05) Location 86B, Local No. 415, Chicago, IL (Union G01) - closed to new hires 9/1/2017 Location 404B, Local No. 971, Mahrt, AL (Union 971) Location 404B, Local No. 1471, Mahrt, AL (Union 1471) Location 404B, Local No. 1972, Mahrt, AL (Union 1972) Location 406B, Local No. 9-267, Cottonton, AL (Union 267)
• Active Legacy Westvaco Locations	Covington Mill-IBEW (Union 464) Board Converting Low Moor, VA (Union 490) Evadale Bleached Board Mill (Union 390, 801, 825) Silsbee Extruder (Union P04) Covington Mill-PACE (Union 675)
• Participation	Active Legacy Mead Locations First of the month on or after the completion of one year of vesting service for full-time employees. First of the month on or after the completion of 1,000 hours of service in any 12 consecutive-month period for part-time, temporary or seasonal employees. Active Legacy Westvaco Locations Participation commences immediately for covered employees.
• Vesting service	Elapsed time from date of hire, counted in years and months, where any partial month counts as a whole month.
• Credited service	Active Legacy Mead Locations Elapsed time from date of hire as eligible employee, counted in years and months, where any partial month counts as a whole month. Credited service does not include service under the Non-Bargained Plan or the Envelope Plan. For Local No.'s 971, 471 and 972, service continues to accrue if eligible for disability retirement until earlier of commencement or age 65. Active Legacy Westvaco Locations Elapsed time from date of hire as eligible employee, counted in years and months, where any partial month counts as a whole month. Credited service does not include service under the Non-Bargained Plan or the Envelope Plan.

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ACTIVE LEGACY MEAD BENEFIT MULTIPLIERS

• Location 40B, Local No. 527, Atlanta, GA (Union G05)	**Date of termination**	**Benefit Multiplier**
	01/01/11 – 12/31/11	$28.00
	01/01/12 – 12/31/12	$29.00
	01/01/13 – 12/31/13	$30.00
	01/01/14 – 12/31/14	$31.00
	01/01/15 – 12/31/16	$32.00
	01/01/16 – 12/31/17	$33.00
	01/01/18 –	$34.00
• Location 86B, Local No. 415, Chicago, IL (Union G01) – Closed to new hires effective September 1, 2017	**Date of termination**	**Benefit Multiplier**
	01/01/11 – 12/31/11	$30.00
	01/01/12 – 12/31/12	$31.00
	01/01/13 – 12/31/13	$32.00
	01/01/14 – 12/31/14	$33.00
	01/01/15 – 08/31/17	$34.00
	09/01/17 – 12/31/18	$35.00
	01/01/19 – 12/31/21	$36.00
	01/01/22 –12/31/22	$37.00
	01/01/23 –	$38.00
• Location 404B, Local No. 971, Mahrt (Union 971)	**Date of termination**	**Benefit Multiplier**
	11/01/04 – 10/31/05	$39.00
	11/01/05 – 10/31/06	$41.00
	11/01/06 – 10/31/07	$43.00
	11/01/07 – 10/31/09	$46.00
	11/01/09 – 05/31/15	$50.00
	06/01/15 – 12/31/16	$52.00
	01/01/17 – 12/31/18	$53.00
	01/01/19 – 12/31/19	$54.00
	01/01/20 -	$55.00
• Location 404B, Local No. 471, Mahrt, AL (Union 471)	**Date of termination**	**Benefit Multiplier**
	11/01/04 – 10/31/05	$39.00
	11/01/05 – 10/31/06	$41.00
	11/01/06 – 10/31/07	$43.00
	11/01/07 – 10/31/09	$46.00
	11/01/09 – 05/31/15	$50.00
	06/01/15 – 12/31/16	$52.00
	01/01/17 – 12/31/18	$53.00
	01/01/19 – 12/31/19	$54.00
	01/01/20 -	$55.00

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• Location 404B, Local No. 972, Mahrt, AL (Union 972)	**Date of termination**	**Benefit Multiplier**
	11/01/04 – 10/31/05	$39.00
	11/01/05 – 10/31/06	$41.00
	11/01/06 – 10/31/07	$43.00
	11/01/07 – 10/31/09	$46.00
	11/01/09 – 05/31/15	$50.00
	06/01/15 – 12/31/16	$52.00
	01/01/17 – 12/31/18	$53.00
	01/01/19 – 12/31/19	$54.00
	01/01/20 -	$55.00
• Location 406B, Local No. 9-267, Cottonton, AL (Union 267)	**Date of termination**	**Benefit Multiplier**
	11/01/06 – 10/31/07	$22.00
	11/01/07 – 10/31/09	$24.00
	11/01/09 – 10/31/10	$26.00
	11/01/10 – 02/28/13	$27.00
	03/01/13 – 12/31/15	$29.00
	01/01/16 – 12/31/17	$30.00
	01/01/18 – 12/31/19	$31.00
	01/01/20 – 12/31/21	$32.25
	01/01/22 –	$33.50
ACTIVE LEGACY WESTVACO BENEFIT MULTIPLIERS		
• Covington Mill-IBEW (Union 464)	**Date of termination**	**Benefit Multiplier**
	04/01/11 – 03/31/12	$52.00
	04/01/12 – 03/31/13	$54.00
	04/01/13 – 03/31/14	$56.00
	04/01/14 – 03/31/15	$57.00
	04/01/15 – 03/31/16	$58.00
	04/01/16 – 03/31/18	$59.00
	04/01/18 – 05/12/20	$59.50
	05/13/20 – 12/31/21	$60.75
	01/01/22 –	$62.00

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- Board Converting Low Moor, VA (Union 490)

Date of termination	Benefit Multiplier
04/01/06 – 03/31/07	$28.50
04/01/07 – 03/31/08	$29.50
04/01/08 – 03/31/12	$33.50
04/01/12 – 03/31/13	$35.00
04/01/13 – 06/30/15	$36.00
07/01/15 – 12/31/16	$38.00
01/01/17 – 12/31/18	$39.00
01/01/19 – 12/31/19	$40.00
01/01/20 – 12/31/21	$42.25
01/01/22 –	$43.50

- Evadale Bleached Board Mill (Union 390, 801, 825)

Date of termination	Benefit Multiplier
04/01/02 – 03/31/03	$34.00
04/01/03 – 07/31/04	$35.00
08/01/04 – 07/31/08	$42.00
08/01/08 – 07/31/10	$45.00
08/01/10 – 05/31/15	$49.00
06/01/15 – 12/31/16	$51.00
01/01/17 – 12/31/18	$52.00
01/01/19 – 12/31/19	$53.00
01/01/20 – 12/31/21	$55.25
01/01/22 –	$56.50

- Silsbee Extruder (Union P04)

Date of termination	Benefit Multiplier
04/01/11 – 02/29/12	$29.00
03/01/12 – 12/31/12	$30.50
11/01/09 – 05/31/15	$31.50
06/01/15 – 12/31/16	$33.50
01/01/17 – 12/31/18	$34.50
01/01/19 – 12/31/19	$35.50
01/01/20 – 12/31/21	$37.75
01/01/22 –	$39.00

- Covington Mill (Union 675)

Date of termination	Benefit Multiplier
04/01/11 – 03/31/12	$52.00
04/01/12 – 03/31/13	$54.00
04/01/13 – 03/31/14	$56.00
04/01/14 – 03/31/15	$57.00
04/01/15 – 03/31/16	$58.00
04/01/16 – 12/31/18	$59.00
01/01/19 – 12/31/19	$60.00
01/01/20 – 12/31/20	$61.00
01/01/21 – 12/31/21	$61.50
01/01/22 –	$62.00

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ACCRUED BENEFIT	12 times Benefit Multiplier times credited service.
NORMAL RETIREMENT	
• Eligibility	Retirement from active service at age 65.
• Benefit	Accrued benefit at normal retirement date.
EARLY RETIREMENT	
• Eligibility	Active Legacy Mead Locations Age 55. For Local No. 9-267, 1 year of vesting service is required. Active Legacy Westvaco Locations Age 55 and 5 years of vesting service.
• Benefit	Active Legacy Mead Locations For Local No. 527, if a participant is age 62 with 30 years of vesting service, then the benefit is unreduced. Else, the following reduction factors apply:

Sum of Age and Years of Employment Service at Retirement	Percentage Reduction Per year
92 or more	2.00%
90 or 91	3.00%
88 or 89	4.00%
Under 88	5.00%

For Local No.'s 415 and 9-267, if a participant is age 62 with 30 years of vesting service, then the benefit is unreduced. Else, accrued benefit is reduced by 5% per year for each year prior to age 65.

For Local No.'s 971, 471 and 972, if a participant is age 62 with 20 years of vesting service, then the benefit is unreduced. Else, accrued benefit is reduced by 3% per year for each year prior to age 65 down to age 62 and 5% per year for each year prior to age 62.

Active Legacy Westvaco Locations

Accrued benefit reduced by 3% per year for each year prior to age 65 down to age 62 and 6% per year for each year prior to age 62. Participants with at least 20 years of benefit service only have reductions of 6% per year for each year prior to age 62.

For Board Converting Low Moor, VA (Union 490), if a participant is age 62 with 20 years of benefit service, then the benefit is unreduced. Else, accrued benefit is reduced by 6% per year for each year prior to age 62.

LATE RETIREMENT	
• Eligibility	Retirement from active service after age 65.
• Benefit	Accrued benefit calculated at late retirement date, including actuarial adjustments for those over 70 ½.

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DEFERRED VESTED	
• Eligibility	Termination of employment after completing five years of vesting service or attaining age 65.
• Benefit	Active Legacy Mead Locations Accrued benefit is reduced by 6% per year for each year prior to age 65. Active Legacy Westvaco Locations Accrued benefit is reduced under in accordance with early retirement reductions.
DISABILITY	
• Eligibility	Active Legacy Mead Locations Immediate upon total and permanent disability, provided not eligible for early or normal retirement. For Local No. 9-267, 1 year of vesting service is required. Active Legacy Westvaco Locations Immediate upon total and permanent disability after completing 10 years of vesting service, provided not eligible for early or normal retirement.
• Benefit	Active Legacy Mead Locations For Local No. 527, if a participant has 15 years of benefit service, then the benefit is unreduced. Else, the accrued benefit is reduced in accordance with early retirement reductions, subject to a monthly minimum of $250.00. For Local No. 415, if a participant has 15 years of benefit service, then the benefit is unreduced. Else, the accrued benefit is reduced in accordance with early retirement reductions, subject to a monthly minimum of $200.00. For Local No.'s 971, 471 and 972, if a participant has 5 years of benefit service, then the benefit is unreduced. Else, the accrued benefit is actuarially reduced, subject to a monthly minimum of $300.00. For Local No. 9-267, if a participant has 10 years of benefit service, then the benefit is unreduced. Else, the accrued benefit is reduced in accordance with early retirement reductions, subject to a monthly minimum of $100.00. Active Legacy Westvaco Locations Accrued benefit without reduction.
PRE-RETIREMENT DEATH	
• Eligibility	Married participants eligible for deferred vested benefits.
• Benefit prior to early retirement	Survivor portion of the 50% joint and survivor annuity that would have been payable if participant had commenced benefits at age 55. Accrued benefit is calculated as of the earlier of date of termination or date of death.

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• Benefit after early but before normal retirement	Active Legacy Mead Locations Survivor portion of the 75% joint and survivor annuity that would have been payable if participant had commenced benefits immediately prior to death. Accrued benefit is calculated as of the earlier of date of termination or date of death. For Local No.'s 971, 471 and 972, if a participant's death occurs after age 60 with 30 years of benefit service, greater of the survivor portion of the 75% joint and survivor annuity or 50% of the accrued benefit reduced for early commencement. Active Legacy Westvaco Locations Survivor portion of the 50% joint and survivor annuity that would have been payable if participant had commenced benefits immediately prior to death. Accrued benefit is calculated as of the earlier of date of termination or date of death. For Covington Mill-IBEW (Union 464), Board Converting Low Moor, VA (Union 490) and Covington Mill (Union 675), survivor portion of the 75% joint and survivor annuity that would have been payable if participant had commenced benefits immediately prior to death. Accrued benefit is calculated as of the earlier of date of termination or date of death.
FORM OF BENEFITS	
• Automatic form for unmarried participants	Single life annuity.
• Automatic form for married participants	50% joint and survivor annuity.

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• Optional forms	For disability, optional forms include single life annuity, 50% or 75% joint and survivor annuities. Otherwise, the optional forms of benefits include: • Single life annuity • 25%, 50%, 66.67%, 75%, or 100% joint and survivor annuities with or without pop-up benefits, excluding pop-up option for 66.67% • 5CC, 10CC, 15CC, or 20CC • Modified cash refund annuity • Social Security Level Income Annuity • Increasing Annuity (3% COLA) Additional optional forms include: Local No. 527 – Lump sum Local No. 415 – Lump sum Local No. 971 – Lump sum; all optional forms available to disability retirees with less than 10 years of benefit service, except lump sum is only available if less than 5 years of benefit service. Local No. 471 – Joint and survivor annuities are limited to 66.67%, 75% and 100% (pop-up benefits only available on 75% and 100%); all optional forms available to disability retirees with less than 10 years of benefit service, except lump sum is only available if less than 5 years of benefit service. Local No. 972 – Lump sum, joint and survivor annuities are limited to 66.67%, 75% and 100% (pop-up benefits only available on 75% and 100%); all optional forms available to disability retirees with less than 10 years of benefit service, except lump sum is only available if less than 5 years of benefit service.
• Optional form conversion factors	For lump sum payments and the Social Security Level Income Annuity, greater of present value determined using 1) applicable interest rates and mortality tables set forth by Code Section 417(e) or 2) 30-year Treasury rates and mortality tables set forth by Code Section 417(e). Interest rates determined using 5-month lookback from benefit commencement date. For all other payments, an interest rate of 7.5% and the applicable mortality table set forth in Revenue Ruling 2001-62.
MISCELLANEOUS	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2021, the limit is $290,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2021, the limit is $230,000.

Schedule SB, Part V - Plan Provisions

Plan provisions for the Former KapStone Plan

• Effective Date	The plan originated on January 1, 2007. It was later merged with The Longview Union and Non-Union plans effective December 31, 2014 named the KapStone Paper & Packaging Corporation Defined Benefit Retirement Plan. WestRock Company acquired KapStone Paper and Packaging Corporation on November 2, 2018 and the KapStone plan was merged in to the WestRock Company Consolidated Pension Plan effective December 31, 2018.
• Status of the plan	No new employees are eligible to participate in the plan. Benefit accruals for Charleston Non-Grandfathered employees were frozen as of June 1, 2017. Charleston employees who had attained age 55 or whose age plus vesting service equaled at least 70 as of June 1, 2017 were grandfathered and continue to accrue benefits. Benefit accruals for Roanoke Rapids Non-Grandfathered employees were frozen as of September 1, 2017. Roanoke Rapids employees who had attained age 55 or whose age plus vesting service equaled at least 70 as of September 1, 2017 were grandfathered and continue to accrue benefits. Fordyce participants are no longer eligible for benefit accruals following the location's sale on March 30, 2009.
• Covered employees	All union employees who are not eligible to participate in the Longview Union or the Longview Non-Union plan. The plan was closed to all new participants September 1, 2017.
• Participating employers	Employees are only eligible to participate if they were eligible by the freeze date of their applicable locations. Effective dates for each location: **Plant** — **Effective Date** Charleston — 06/01/2017 Roanoke Rapids — 09/01/2017 Fordyce — 03/30/2009
• Actuarial equivalence	For the Social Security Level Income option, the plan uses the greater of 417(e) mortality and interest (using November rates), and the 1983 Group Annuity Mortality (Rev. Ruling 95-6) with 7.5% interest. All other actuarial equivalence, 1983 Group Annuity Mortality (Rev Rul 95-6) is used with 7.5% interest.
• Service considered	For Charleston Employees, vesting service includes years and partial months of employment, including continuous service with MeadWestvaco Corporation. For all other locations, one year of vesting service is granted following the attainment of 1,000 hours in each year of employment, including continuous service with International Paper Company prior to 2007. Credited service is defined in the same manner as vesting service, except MeadWestvaco service is not included in credited service for Charleston Employees.

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• Normal Retirement date	The first day of the month coincident with or next following the month in which a participant attains age 65.
• Late retirement date	A participant's late retirement date is the first day of the month next following the day on which the participant retires after his or her Normal Retirement Date or the next month following a month in which the participant has less than 40 hours of service.
• Early retirement age	Charleston participants can retire upon attaining age 55 and 5 years of vesting service. All other participants can retire upon attaining age 55 and 10 years of vesting service, or is they were age 50 with 20 years of service as of mill closure date.
• Disability benefit eligibility	Participants must be eligible for and receiving Social Security disability. Charleston participants must also have 10 years of vesting service.
• Normal retirement benefit	A participant who retires on his Normal Retirement date will receive a monthly pension benefit equal to the participant’s Benefit Service multiplied by the benefit factor as specified in the supplement applicable to the participant's location as detailed in the following sections. Benefits for Charleston participants are offset by any benefit accrued as of June 30, 2008 under the former MeadWestvaco Bargained Hourly Plan (MWRB).
• Late retirement benefit	The amount of a participant’s late retirement benefit is paid in accordance with the determination of the Normal Retirement Benefit calculated above based on Benefit Service and the benefit factor at the participant’s Late Retirement Date, including actuarial adjustments for those over 70½, as the plan provides suspension of benefit notices.

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• Early retirement benefit	For Charleston employees, Accrued Benefit is reduced for commencement prior to age 65 as follows: **Accrual Service** **Age** / **<20** / **20+** 65 / 100% / 100% 64 / 97 / 100 63 / 94 / 100 62 / 91 / 100 61 / 85 / 94 60 / 79 / 88 59 / 73 / 82 58 / 67 / 76 57 / 61 / 70 56 / 55 / 64 55 / 49 / 58 For participants who retired under MeadWestvaco Plan with less than 20 years of accrual service, and have over 20 years of accrual service at later retirement under this plan, the early retirement benefit is increased by the difference between the early retirement benefit payable under the MeadWestvaco plan and this plan. For all other employees, Accrued Benefit is unreduced if age 61 with at least 20 years of Vesting Service at termination. Otherwise, Accrued benefit is reduced as follows: **Age** / **Pct** 65 / 100% 64 / 100 63 / 100 62 / 100 61 / 94 60 / 87 59 / 83 58 / 78 57 / 73 56 / 69 55 / 65
• Deferred vested benefit	Accrued benefit at date of termination payable at normal retirement date for participants who terminated 100% vested with 5 years of vesting service. Benefit can be commenced prior to normal retirement in accordance with the early retirement date above. The deferred vested benefit for Charleston employees will receive the same reduction as the early retirement benefit. For all other KapStone employees, the benefit is reduced 8% per year for the first 5 years and 4% per year for the next 5 years for commencement prior to age 65.

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• Disability benefit	For Charleston employees, Accrued benefit commencing at disability date. The MWV offset is not applied until benefits commence under that plan. For all other employees, the accrued benefit at disability date, commencing immediately. The maximum of the accrued benefit and a temporary benefit of $250 per month is payable until normal retirement date to participants with 10 years of Vesting Service at disability date, and whose projected normal retirement benefit is less than $250 per month.
• Death benefit	For participants that are married and vested upon death, the survivor portion of a 50% Joint and Survivor annuity is payable to surviving spouse at participant's earliest retirement date.
• Optional forms	The normal form of payment is a Single Life Annuity if single, and a 50% Joint and Survivor if married. Additional forms of payment include 75% Joint and Survivor; 100% Joint and Survivor; and Single Life Annuities with certain periods of 5, 10, 15, or 20 years. A Level Income Option is also available as a Life, 50% Joint and Survivor annuity, or temporary to age 62. Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit.

Schedule SB, Part V - Plan Provisions

Summary Of Supplements For The Kapstone Paper And Packaging Corporation Defined Benefit Retirement Plan

(Where different from primary plan provisions)

Location	Plan code	Alt Part	Normal Ret	Early Retirement		Early Reduction (Per Month)	Disability Eligibility	Vesting Service	Benefit Service	Monthly Dis Min	Date Last Worked Is After	Benefit Factor Is
				Unred	Red							
A.Charleston												
									Closed to new hires 6/1/2017		4/1/2013	51.50
											4/1/2017	55.00
											4/1/2021	56.00
											4/1/2022	57.00
											4/1/2023	58.00
B.Roanoke Rapids[18]												
									Closed to new hires 9/1/2017		1/1/2014	51.50
											1/1/2018	55.00
											1/1/2020	56.25
											1/1/2022	57.50
C.Fordyce (sold 3/30/2009)[19]												
											1/1/2007	30.00

[18] An additional $3 multiplier applies for years of service in the Retirement Plan of International Paper Company prior to 1/1/2007.

[19] An additional $2 multiplier applies for years of service in the Retirement Plan of International Paper Company prior to 1/1/2007.

Schedule SB, Part V - Plan Provisions

Plan Provisions for Longview Union Plan

• Effective Date	The plan originated on January 1, 1948.
• Status of the plan	No new employees are eligible to participate in the plan. The Bargained Pension and Cash Account Benefit for AWPPW Local 153 and AWPPW Local 817 (AWPPW) participants were frozen effective December 31, 2010. Interest credits are still accruing on the cash account benefit. Western Container Division, Oakland Graphic Communications Union District Council No. 2 (Oakland) participants hired prior to October 1, 2017 are still eligible to accrue benefits. However, the Oakland plant closed as of October 1, 2017 and there are no remaining participants in this division.
• Covered employees	All union employees who are not eligible to participate in the KapStone or the Longview Non-Union plan. The plan was closed to all new participants effective October 1, 2017 for Oakland location.
• Participating employers	Employees are only eligible to participate if they were eligible by the freeze date of their applicable locations. The locations under the Longview Union Plan are AWPPW Local 153 and AWPPW Local 817 and Western Container Division, Oakland Graphic Communications Union District Council #2.
• Actuarial equivalence	For Optional Forms and the Bargained Pension Benefit late retirement increases, the plan uses the 1951 Group Annuity Mortality Table (male rates for participant; female rates for beneficiary/joint annuitant) and 7.00% interest. The Cash Account annuity conversion uses 417(e) mortality and interest, using the November rates. The Bargained Pension Lump Sum uses the greater of the two bases listed previously. For Cash Account Benefit Late Retirement Increases, the plan uses 417(e) mortality with no pre-retirement mortality, and the 10-year Treasury rate from the November preceding commencement.

Schedule SB, Part V - Plan Provisions

• Employment Service	For participants of AWPPW Local 153 and AWPPW Local 817 employment service is the greatest of: (a) Longview Qualifying Service – A - Continuous service with Affiliated Companies prior to 1976 plus each employment year that ends after 1975 during which the employee has 870 or more hours of service. (b) Longview Qualifying Service – B - Continuous service with Affiliated Companies prior to 1976 plus each continuous period of service beginning on the Longview Union Participant's latest date of hire or rehire that ends after 1975, during which the employee has 1,000 or more hours of service in each twelve-month period that begins on the Longview Union Participant's latest date of hire or rehire and anniversaries thereof. (c) Years and fractions of years of continuous employment as an Eligible Longview Union Employee ending on the Participant's Termination Date. For participants of The Western Container Division, Oakland Graphic Communications Union District Council #2 employment service is the greater of: (a) Longview Qualifying Service – earned while an Eligible Employee after 1976, which consists of each employment year that ends after 1975 during which the employee has 870 or more hours of service; (b) Years and fractions of years (based on days) of continuous employment during pay periods in which employee has Earnings while an Oakland Employee, ending on the Participant's Termination Date.
• Normal retirement date	The first day of the month coincident with or next following the month in which a participant attains age 65.
• Late retirement date	A participant's late retirement date is the first day of the month next following the day on which the participant retires after his or her Normal Retirement Date.
• Early retirement age	AWPPW participants can retire upon attaining age 55 and 15 years of employment service. Oakland participants can retire upon attaining age 55 and 20 years of Qualifying Service – that is Continuous service with Affiliated Companies prior to 1976 plus each continuous period of service beginning on the Longview Union Participant's latest date of hire or rehire that ends after 1975, during which the employee has 1,000 or more hours of service in each twelve-month period that begins on the Longview Union Participant's latest date of hire or rehire and anniversaries thereof.

Schedule SB, Part V - Plan Provisions

<table>
<tr><td>• Disability benefit eligibility</td><td>Participants must be eligible for Social Security disability and have not yet attained age 65. AWPPW participants must also have 10 years of employment service. Oakland participants must have 15 years of Qualifying Service (part (b) only of service defined above).</td></tr>
<tr><td>• Cash Account Benefit</td><td>The Cash Account Balance for AWPPW participants is equal to the cumulative total of the 2001 and 2010 Cash Accounts. All accounts are frozen, and only interest credits apply prospectively. Interest credits are based on the 10-year Treasury constant maturity rate for the November prior to each calendar year, applied to the balance at the beginning of each plan year and credited at the end of each month.
Oakland participants have no cash accounts.</td></tr>
<tr><td>• Normal retirement benefit</td><td>For AWPPW participants, the Normal Retirement Benefit is the Frozen Bargained Pension Benefit (frozen as of December 31, 2010) plus the Cash Account Benefit as of Normal Retirement Date. The normal retirement benefit for Oakland participants is equal to employment service multiplied by the following rate in accordance with the participant’s termination date.
<table>
<tr><th>Termination Date on or After</th><th>Rate</th></tr>
<tr><td>1/1/2005</td><td>$32.00</td></tr>
<tr><td>1/1/2006</td><td>$33.00</td></tr>
<tr><td>1/1/2007</td><td>$34.00</td></tr>
<tr><td>1/1/2008</td><td>$35.00</td></tr>
<tr><td>1/1/2009</td><td>$36.00</td></tr>
<tr><td>1/1/2011</td><td>$38.00</td></tr>
<tr><td>1/1/2015</td><td>$39.00</td></tr>
</table></td></tr>
<tr><td>• Late retirement benefit</td><td>For AWPPW participants, the participant’s Late Retirement Benefit is paid in accordance with the determination of the Normal Retirement Benefit, including actuarial adjustments for those over 70 ½, as the plan provides suspension of benefits notices.
For Oakland participants, the greater of the benefit calculated in accordance with the Normal Retirement Benefit above, including continued accruals to the Late Retirement Date, and the Normal Retirement Benefit actuarially increased to the Late Retirement Date, as suspension of benefits notices are not automatically provided.</td></tr>
</table>

Schedule SB, Part V - Plan Provisions

• Early retirement benefit	For AWPPW the Early Retirement Benefit is the frozen Bargained Pension Benefit, reduced 3% per year for each year that commencement precedes age 62 plus the participant's Cash Account Benefit as of the Early Retirement Date. An Oakland participant's Early Retirement Benefit is equal to the vested Retirement Benefit as of the Early Retirement Date, reduced by 1/15 for each of the first five years and 1/30 for each of the next 5 years by which the Early Retirement Date precedes the Normal Retirement Age. The benefit is unreduced if participant is age 62 and has 30 years of Employment Service.
• Deferred vested benefit	Participants will become 100% vested with 3 years of Employment Service or at Normal Retirement Age. AWPPW participants' Bargained Pension deferred vested benefits will be actuarially reduced for commencement prior to Normal Retirement Date. Otherwise, all deferred vested benefits are paid in accordance with the above Normal, Late, and Early retirement rules above.
• Disability benefit	Disability benefits (excluding Cash Account benefits) commence immediately for all participants. The Bargained Pension Benefit is unreduced for early commencement, and payable until the earlier of recovery, retirement or death. If an AWPPW participant elects to also receive the Cash Account Benefit prior to retirement, then only the Bargained Pension is payable at actual Retirement Date.
• Death benefit	For the AWPPW Bargained Pension Benefit, the surviving spouse of a participant who dies while employed by the employer will receive the survivor portion of a 50% Joint and Survivor annuity benefit payable at the participant's earliest retirement date. If the participant dies while disabled and in pay status, the surviving spouse will receive the survivor portion of a 100% Joint and Survivor annuity. The benefits under both scenarios are reduced for early commencement by the applicable vested termination or early retirement factors, subject to the following: (i) If the participant's age plus Employment Service is greater than or equal to 70, the applicable vested or early retirement reductions apply; (ii) If the participant dies with 15 years of Employment Service and before age 55 or while disabled and in pay status, and before their age plus Employment Service is greater than or equal to 70, vested termination reductions apply. The surviving spouse of an Oakland participant will receive the survivor portion of a 50% Joint and Survivor annuity, payable at the participant's earliest retirement date.

Schedule SB, Part V - Plan Provisions

• Optional forms	The normal form of payment is a Single Life Annuity if single, and a 50% Joint and Survivor if married. Additional forms of payment include 75% Joint and Survivor and 100% Joint and Survivor annuities. Participants may elect to take one or both of their Cash Accounts as a lump sum and the remaining benefit as an annuity. The lump sum value of the Cash Account Benefit(s) is the Cash Account Balance(s). Bargained Pension Benefits are payable as a Lump Sum only if less than $5,000. Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit.

Schedule SB, Part V - Plan Provisions

Plan Provisions for Longview-Non Union Plan

• Effective Date	The plan originated on 1 January, 1971
• Status of the plan	No new employees are eligible to participate in the plan. Accruals for traditional pension benefits were frozen effective December 31, 2008. Pay credits to the Cash Account were frozen effective December 31, 2014. Interest credits are still accruing on the cash account benefit.
• Covered employees	All Non-Union employees who are not eligible to participate in the KapStone or the Longview Union plan. The plan was closed to all new participants December 31, 2014.
• Participating employers	Employees are only eligible to participate if they were eligible by the freeze date of their applicable locations.
• Actuarial equivalence	The Cash Account annuity conversion uses 417(e) mortality and interest based on the November rates from the prior year. For Optional Forms, the plan uses 417(e) mortality and interest based on the November rates from the prior year. A minimum benefit applies to the 2001 Cash Account and Frozen Formula benefits and is equal to the present value of the accrued benefit as of December 31, 2008 using 1951 Group Annuity Mortality Table (male rates for participant and female rates for beneficiary/joint annuitant) and 7% interest. For late retirement increases to the Cash Account Benefit, 417(e) mortality (no pre-retirement mortality) and greater of 3rd segment rate (from November of prior year) or 4% is applicable. For late retirement increases to the 2001 Cash Account Benefit, the basis is 417(e) mortality (no pre-retirement mortality) and the 10-year Treasury rate (from November of prior year). For late retirement increases to the Frozen Formula Benefit, 417(e) mortality and interest (from November of prior year).

Schedule SB, Part V - Plan Provisions

• Employment service	For participants hired prior to 2009, employment service is the sum of (1), (2) and (3): (1) Greater of (a) or (b) as of 2008 anniversary of most recent hire date prior to 2008: (a) Longview Non-Union Qualifying Service = Pre-1976 service under prior plan + anniversary years of service (from original hire date) after 1975 with at least 870 hours; or (b) Longview Non-Union Qualifying Service = continuous full-time employment with Affiliated companies. (2) Greater of (a) or (b) for the period subsequent to 2008 anniversary of most recent hire date prior to 2008: (a) Longview Non-Union Qualifying Service through December 31, 2008; or (b) Service with employer or Affiliated Company through 2009 anniversary date (3) Service with employer or Affiliated Company subsequent to service period in (2) above.
• Normal retirement date	The first day of the month coincident with or next following the month in which a participant attains age 65.
• Late retirement date	A participant's late retirement date is the first day of the month next following the day on which the participant retires after his or her Normal Retirement Date.
• Early retirement age	A participant can retire upon attaining age 55 and completion of a 15-year period of service.
• Disability benefit eligibility	Participants must be entitled to company-sponsored LTD benefit and have completed 15-year period of service.
• Cash Account Benefit	The Cash Account balance is equal to the cumulative total of the 2001 and 2009 Cash Accounts. All accounts are frozen, and only interest credits apply prospectively. Interest credits are based on the 10-year Treasury rate for November prior to each calendar year for the 2001 Cash Account and the greater of the 3rd segment rate for November of the prior year or 4% for the 2009 Cash Account, applied to the balance at the beginning of each year and credited at the end of each month.
• Normal retirement benefit	The normal retirement benefit is equal to the frozen accrued benefit as of December 31, 2008 plus the Cash Account Benefit.
• Late retirement benefit	The greater of the participant’s late retirement benefit calculated in accordance with the normal retirement benefit above and the normal retirement benefit actuarially increased to the late retirement date, as suspension of benefits notices are not automatically provided.

Schedule SB, Part V - Plan Provisions

• Early retirement benefit	Equal to the sum of Cash Account Benefit as of the Early Retirement Date and the December 31, 2008 frozen accrued benefit reduced by 5% per year that commencement precedes age 62 if participant is at least age 55 with 15 years of service; otherwise full actuarial reduction from age 65. In addition, a temporary Bridge Benefit is payable until the earlier of age 65 or death to participants who, as of 12/31/2008, were age 45 with 5 or more Period of Service years, and who were not both age 50 with 10 or more Period of Service years. The benefit is $600 per month (for 2014), increased each January 1 with the greater of the 3rd segment rate for November prior to Plan Year or 4%.
• Deferred vested benefit	Participant will become 100% vested with 3 years of employment service or at Normal Retirement Age. Frozen Formula Benefit is actuarially reduced for commencement prior to Normal Retirement Date, plus the Cash Account and 2001 Cash Account Benefits determined as of termination date. The benefits are payable at any date elected by the participant. The Frozen Formula Benefit, Cash Account Benefit and 2001 Cash Account Benefit may commence at different dates.
• Disability benefit	Disability benefits commence immediately. Frozen Formula Benefit is unreduced for early commencement, and payable until earlier of recovery, retirement or death.
• Death benefit	The surviving spouse of a participant who dies while employed by the employer will receive the survivor portion of a 50% Joint and Survivor annuity benefit payable at the participant's earliest retirement date. If the participant dies while disabled and in pay status, the surviving spouse will receive the survivor portion of a 100% Joint and Survivor annuity. The benefits under both scenarios are reduced for early commencement by the applicable vested termination or early retirement factors, subject to the following: (i) If the participant’s age plus Employment Service is greater than or equal to 70, the frozen benefit is reduced by 3% per year for commencement prior to normal retirement date. The Cash Account is payable as an immediate lump sum to the surviving spouse, beneficiary or the estate. A surviving spouse may elect to receive the actuarially equivalent value as a single life annuity. A special $1,000 lump sum is also paid to the beneficiary if the participant was eligible for early, normal, late, or disability retirement, and not eligible for company sponsored insurance.

Schedule SB, Part V - Plan Provisions

• Optional forms	The normal form of payment is a Single Life Annuity if single, and a 50% Joint and Survivor annuity if married. Additional forms of payment include 75% Joint and Survivor and 100% Joint and Survivor annuities. Participants may elect to receive one or both of their Cash Accounts as a lump sum and the remaining benefit as an annuity. The lump sum value of the Cash Account Benefit(s) is the Cash Account Balance(s). Participants may elect separate commencement dates for each Cash Account Benefit and the frozen accrued benefit as of December 31, 2008. Benefits payable in a form other than a Single Life Annuity are actuarially equivalent to the Single Life Annuity benefit.

Schedule SB, Part V - Plan Provisions

Benefits Included or Excluded

All benefits provided by the plan, as amended through the dates noted below for each legacy plan, are included in this valuation:

- **Most recent plan amendments included:**
  - Hourly: As last amended effective December 31, 2019
  - Salaried: As last amended effective March 31, 2015
  - RKT: As last amended effective December 31, 2019
  - MWRP: As last amended effective December 31, 2015
  - ERP: As last amended effective July 2, 2015
  - MWRB: As last amended effective December 31, 2019
  - KapStone: As last amended effective December 31, 2019
- **Plan amendments excluded:**
  - For funding purposes, amendments, including bargaining increases, effective after the current plan year ending September 30, 2022 are excluded from the valuation.
  - For accounting purposes, amendments adopted after the most recent measurement date of September 30, 2021 are excluded from the valuation.
- **Late retirement increases:**
  - *Active participants:* For RKT and KapStone participants, participants over normal retirement age are valued with the larger of the accrued benefit at the valuation date or the benefit at normal retirement age actuarially increased to the valuation date. For Hourly, Salaried, MWRP, ERP and MWRB participants, the plans provide benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. Additional benefit accruals are assumed to be greater than the actuarial increase for current participants over age 70.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase. For the Hourly and Salaried plans, current deferred vested participants over normal retirement age are valued including backpayments for payments missed from normal retirement date to the valuation date (with backpayments accumulated at an annual rate of 8%). For KapStone, group, Oakland and Longview Non-Union current deferred vested participants over normal retirement age are valued with the greater of the

Schedule SB, Part V - Plan Provisions

accrued benefit at valuation date or the benefit at normal retirement age actuarially increased to the valuation date using applicable late retirement actuarial equivalence. Other current vested deferred participants over normal retirement age in the this group, are valued with the larger of the accrued benefit at the valuation date or the benefit at age 70.5 actuarially increased to the valuation date using applicable late retirement actuarial equivalence.

- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan Provisions Specific to Funding

Additional Benefits Included or Excluded

- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target and target normal cost do not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases reflected in plan amendments after the valuation date and/or effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.
- **Severance benefits:** Any severance benefits paid from the plan are recognized only as they are paid.

Schedule SB, Part V - Plan Provisions

Plan Changes Since Prior Valuation date

Scheduled Benefit Increases

There have been scheduled changes in the benefit rates ratified or made known following the prior valuation date of October 1, 2020. Later in this section, the changes in rates applicable for ASC 715, ASC 960, PPA minimum funding and AFTAP certification purposes, are summarized as well.

The following plan changes have been adopted since the prior valuation:

- SSCC Hourly:
  - Union location B4268 (Cerritos): Multiplier increase to $40.50 effective January 1, 2024 and $41.50 effective January 1, 2024
  - Union location B4389 (Bridgeview): Multiplier increase to $30.50 effective December 1, 2022 and $31.50 effective December 1, 2023

Schedule SB, Part V - Plan Provisions

Plan Provision Changes Since Prior Valuation - PPA Minimum Funding purposes

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2020 to 2021 for all plans as applicable.

- For the Hourly Plan:
  - The following table describes current changes in the benefit rates used since the prior valuation.

Business Unit	End of Year Rate in 10/1/2020 Valuation	End of Year Rate in 10/1/2021 Valuation
B4311 (formerly B0012)	$36.50	$37.75
B4316 (formerly B0039)	37.75	39.00
B4314 (formerly B0041)	31.50	32.75
B4315 (formerly B0042)	31.50	32.50
B4317 (formerly B0062)	38.75	40.00
B4510 (formerly B0063)	50.25	51.50
B4320 (formerly B0068)	38.25	39.50
B4353 (formerly B0071)	39.25	40.50
B4322 (formerly B0072)	38.25	39.50
B4396 (formerly B0083)	39.75	41.00
B4330 (formerly B0129)	24.50	25.50
B4335 (formerly B0149)	39.00	41.00
B4340 (formerly B0185)	38.25	39.50
B4342 (formerly B0188)	39.75	41.00
B4343 (formerly B0204)	39.00	41.00
B4261 (formerly B0213)	39.00	41.00
B4345 (formerly B0223)	39.75	41.00

Schedule SB, Part V - Plan Provisions

Business Unit	End of Year Rate in 10/1/2020 Valuation	End of Year Rate in 10/1/2021 Valuation
B4360 (formerly B0226)	$35.50	$36.75
B4363 (formerly B0245)	38.75	40.00
B4365 (formerly B0257)	33.75	35.00
B4366 (formerly B0259)	39.00	41.00
B5301 (formerly B0274)	44.25	45.50
B4367 (formerly B0275)	34.75	36.00
B4370 (formerly B0291)	37.00	38.25
B4505 (formerly B0297)	45.75	47.00
B4371 (formerly B0299)	29.25	30.50
B4354 (formerly B0307)	41.25	42.50
B4374 (formerly B0310)	40.50	41.75
B4507 (formerly B0325)	41.25	42.50
B4263 (formerly B0340)	36.75	38.00
B4503 (formerly B0366)	53.25	54.50
B4382 (formerly B0376)	37.75	39.00
B4502 (formerly B0377)	53.25	54.50
B4385 (formerly B0398)	31.50	32.50
B4504 (formerly B0410)	45.75	47.00
B4306 (formerly B0610)	34.00	35.00
B4355 (formerly B0643)	35.25	36.50

Schedule SB, Part V - Plan Provisions

Business Unit	End of Year Rate in 10/1/2020 Valuation	End of Year Rate in 10/1/2021 Valuation
B4513	$55.25	$56.50
B4262	39.64	40.89
B4264	35.40	36.65
B4312	42.01	43.36
B4506	44.27	45.52
B4368	40.50	41.75

- For legacy RKT:
  - The following table describes current changes in the benefit rates used since the prior valuation.

Business Unit	End of Year Rate in 10/1/2020 Valuation	End of Year Rate in 10/1/2021 Valuation
Lynchburg MIll	$45.95	$47.20
Eutaw Folding	28.75	30.00
Dallas Mill	39.25	40.50
Chattanooga Mill (#362)	44.25	45.50
Stroudsburg Mill	39.75	41.00
Aurora Converting	30.00	31.25
Missisquoi Mill	44.00	45.25
Demopolis < 6/6/2005	49.25	50.50
Demopolis >= 6/6/2005	10.25	11.50
B3340 (Eaton)	42.25	43.50
B4041 (Lancaster)	37.25	38.50
B4045 (Syracuse)	34.45	35.70
B4054 (Newark)	34.25	35.50

- For the KapStone plan:
  - The following table describes current changes in the benefit rates used since the prior valuation.

Business Unit	End of Year Rate in 10/1/2020 Valuation	End of Year Rate in 10/1/2021 Valuation
Charleston	$56.00	$57.00
Roanoke Rapids	56.25	57.50

- No changes for Salaried, MWRP and ERP.

Schedule SB, Part V - Plan Provisions

- For MWRB Plan:
  - The following table describes current changes in the benefit rates used since the prior valuation.

Business Unit	End of Year Rate in 10/1/2020 Valuation	End of Year Rate in 10/1/2021 Valuation
Chicago	$36.00	$37.00
Cottonton	$32.25	$33.50
Covington Mill - IBEW	60.75	62.00
Covington Mill – PACE	61.50	62.00
Low Moor	42.25	43.50
Evadale	55.25	56.50
Silsbee	37.75	39.00

Plan Provisions changes Specific to AFTAP Certification

No benefit increases have been adopted after the October 1, 2021 valuation date, but effective prior to the plan year ending September 30, 2022 which must be reflected in the plan's October 1, 2021 AFTAP certification in addition to the multiplier increases listed herein for PPA minimum funding purposes.

WestRock Company Consolidated Pension Plan

Schedule H, line 4i—Schedule of Assets (Held at End of Year) – September 30, 2022
(EIN/PN: #47-3335141/027)

(a) Party-in-interest	*(b) Identity of issue, borrower, lessor, or similar party*	*(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value*	*(d) Cost*	*(e) Current value*
*	AXA Equitable Life Assurance Society	AC 2047 Equitable Guaranteed Investment Contract	$ 75,655	$ 75,655
*	John Hancock Life Insurance Company	GAC 191 Immediate Participation Guarantee Fund	894,097	894,097
*	John Hancock Life Insurance Company	GAC 853 Immediate Participation Guarantee Fund	114,824	114,824
	Total		$ 1,084,576	$ 1,084,576

** Denotes party-in-interest*

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial Assumption Changes Since Prior Valuation

- Interest discounts and mortality rates were updated from 2020 to 2021 in accordance with PPA, ARPA, IIJA and sponsor elections.
- Non-stabilized interest discounts were updated from those applicable to the plan year beginning October 1, 2020 to the plan year beginning October 1, 2021 in accordance with PPA and sponsor elections.
- Cash balance interest crediting rates were updated to reflect recent capital market outlook.
- The rates and mortality used for lump sum conversion were updated to use those in effect under 417(e) for 2021.
- The expected rate of return on assets was changed from 4.08% to 4.29%.
- The expense assumption included in normal cost changed from $7,342,802 to $5,984,851 to better reflect anticipated future experience for the 2021 plan year.