



## WestRock Tax Policy

WestRock partners with our customers to provide differentiated paper and packaging solutions that help them win in the marketplace. WestRock’s team members support customers around the world from locations spanning North America, South America, Europe, Asia and Australia.

Our Core Values - **Integrity, Respect, Accountability** and **Excellence**—are the foundation of our success and provide a framework for how we do business.

| <b>Integrity</b>                              | <b>Respect</b>   | <b>Accountability</b>  | <b>Excellence</b>  |
|---|--|--|--|
| We are honest, ethical and do the right thing | We treat one another with respect and earn the respect of others through our action. | We are responsible for our work, to our team and for contributing to the success of our company. | We strive to perform at the highest levels—for ourselves and for our customers, investors and communities. |

Consistent with our core values, WestRock is committed to managing our tax policy in a responsible and transparent manner. The overall aim of our tax policy is to reflect and support our business by ensuring a sustainable tax rate, mitigating tax risks in a timely and cost-efficient way and complying with rules and regulations – and the intent of those rules and regulations – in the jurisdictions in which WestRock operates.

### **Tax Principles**

WestRock’s tax policy sets out the principles WestRock follows for tax compliance, risk management and governance, and tax strategy and how our Core Values are integrated into our overall approach to the Tax function.

#### **Tax Compliance**

WestRock seeks to develop constructive, transparent working relationships with tax authorities worldwide that are founded on **Integrity, Respect, Accountability**, and **Excellence**.

WestRock **Respects** and complies with the tax laws and practices of every jurisdiction in which we operate. We adhere to all relevant rules and regulations, including OECD transfer

pricing guidelines, when determining our global tax liabilities, the amount and timing for our tax payments, and the timing and breadth of disclosures to tax authorities. WestRock strives to apply diligent, professional care and judgement that is representative of WestRock's Core Value of **Excellence**.

## Risk Management and Governance

WestRock recognizes that there is inherent risk in worldwide taxation due to (i) the complexity of taxes, (ii) the scope of disagreement over the interpretation of laws, and (iii) the variety and volume of different taxes that affect WestRock's business.

WestRock's Board of Directors provides oversight of WestRock's risk management process. The Board executes its risk oversight function both as a whole and through delegation to its key committees. WestRock's Head of Global Tax is charged with day-to-day management of tax operations and global tax risks. WestRock manages tax risk through prudent and **Accountable** internal policies and control processes, as well as training provided to our teammates.

WestRock's Tax Group works with management to identify and manage tax risks using its knowledge of WestRock's operations and tax legislation, which they gain by (i) regularly communicating with business operation and finance staff to keep informed of any significant business changes, (ii) monitoring proposed changes in tax legislation to identify its potential impact on WestRock, (iii) monitoring and reviewing global operations to realign tax measures when necessary, and (iv) being involved in acquisitions and dispositions, including preparing or reviewing tax diligence reports.

## Tax Strategy

WestRock seeks to support the business in protecting stockholder value. Within the certain risk parameters and in consideration of WestRock's core value of **Integrity**, WestRock engages in tax strategy that reflects the economic substance of our business and supports commercial activity. WestRock's primary strategic tax objectives are outlined in the chart below.

| STRATEGIC TAX OBJECTIVES  | DELIVERY OF THE STRATEGIC TAX OBJECTIVE  |
|---|--|
| <ol style="list-style-type: none"> <li>To avoid unnecessary and time-consuming disputes wherever possible.</li> </ol> | <p>This is best achieved by adopting a prudent and recognized position. WestRock forms strong technical positions that are fully supported and compliant with local requirements. Transparency goes beyond the observation of all applicable laws, rules, regulations and disclosure requirements.</p> |

2. Monitor, evaluate and, when appropriate, pursue incentives made available by governments.

WestRock recognizes that we have a duty to stockholders to obtain the most efficient tax expense allowed under tax laws and regulations, when aligned with WestRock's Core Values and social responsibility. WestRock monitors and evaluates opportunities for incentives made available by governments and WestRock's ability to claim such incentives. We implement incentives in line with the relevant laws, regulations and administrative guidelines.

3. Proactively partnering with the business to provide clear, timely, relevant and business-focused advice on commercial transactions.

WestRock ensures that our business teams understand the objective of the tax function to minimize exposure to tax risk and how this objective is managed and achieved. WestRock considers the tax consequences of significant transactions prior to adoption and implementation.

4. Where alternative routes exist to achieve the same commercial result, the most tax-efficient approach in compliance with all relevant laws should be considered.

The commercial needs are of the utmost importance; within this context, WestRock seeks to utilize legitimate and recognized tax planning opportunities where they are available and aligned with business substance and purpose.

5. WestRock operates effective tax governance, understanding the tax control framework with a view to continuously adjusting our approach to ensuring compliance with all tax obligations.

WestRock has the resources, governance, processes and controls necessary to ensure that local tax filings are robustly prepared.

6. Intercompany transactions are based on "arm's length" standard

WestRock's approach to transfer pricing incorporates the documentation and practice of arms-length intercompany transactions amongst our global companies using established, standard methodologies that effectively achieve the same results as similar transactions with unrelated parties.

## 7. Professional *Excellence*

WestRock is committed to hiring and training high-caliber professionals and strives to maintain a world-class tax organization. The WestRock Tax Group comprises highly technical CPAs, tax attorneys, tax accountants, tax technology experts, and other tax professionals. The WestRock Tax Group also consults external tax advisors, when necessary, to assist with tax matters, including, compliance, potential transaction analyses, and tax incentives.