Code of Conduct
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At WestRock, our dynamic, global business provides us with tremendous opportunities to win together by growing in our markets and providing exceptional value to our customers. Winning together requires more than simply fulfilling our aspiration of becoming the premier partner and unrivaled provider of paper and packaging solutions in consumer and corrugated markets. Our success depends upon our deep commitment to maintain the highest ethical standards, and to always do the right thing.

The values that drive our success—Integrity, Respect, Accountability and Excellence—are the foundation of our engagements with customers, co-workers, stockholders, suppliers and the communities where we live and work. The WestRock Code of Conduct supports our values by providing us with a common set of principles to guide our behaviors and actions every day.

Our Code of Conduct helps us to ensure that we work safely, that we conduct ourselves with integrity, that we act as good stewards of our natural resources, and that we treat each other with respect and dignity.

With these ethical principles as our foundation, we can accomplish extraordinary things in our global markets.

Sincerely,

Steve Voorhees
Chief Executive Officer
We want to work at a company that is known for its ethics and its integrity.
We believe that we have a responsibility to protect and to promote WestRock’s reputation. We are open and honest in all our business dealings and we conduct business according to the highest standards of ethical conduct.

In every situation, we exercise good judgment to protect the company’s reputation for fairness and honesty. We comply with the applicable laws and regulations of each country in which we do business.

We devote our best efforts to WestRock’s interests and to the conduct of its affairs.
Our company’s success is based on the decisions we make and the actions we take every day.

To assure this success, we know that it is our responsibility

- to understand and comply with the Code of Conduct, company policies and applicable laws;
- to exercise good judgment in making ethical decisions and to avoid even the appearance of impropriety;
- to ask questions when we need assistance;
- to seek guidance from colleagues, managers and other leaders about making the right decisions; and
- to take action when we suspect misconduct.
When we make decisions for our company, we ask ourselves some critical questions:

- Is the action legal?
- Is it consistent with our Code of Conduct?
- What would others think about the decision?

If we are uncomfortable with any of the answers, we do not proceed.

When in doubt, we talk to someone — our colleagues, a supervisor, human resources, legal, or the WestRock Compliance Line.
Safety is a top priority

We are committed to achieving an injury-free workplace. We comply fully with health and safety regulations and continually work to improve our safety and health performance through relentless focus on safety management systems, culture and compliance.

The most basic promise we can make as employees of WestRock is to work safely, to look out for one another and to return home to our families and friends safe and healthy, every day. Safety and health is a shared responsibility of everyone in the organization.

Disclose immediately any injury or unsafe work condition. Share any concerns with your manager, HR, safety or legal. You can also report concerns through the WestRock Compliance Line.
Each of us is responsible to create and to maintain a safe workplace.

Q I saw a co-worker reach around a machine guard while the machine was operating, and her hand got a deep cut. She did not report the injury because she thought she would be disciplined. What do I do?

A You must ensure that the injury is reported properly. We have a responsibility to ourselves and to our fellow workers to work safely and to ensure that those around us work safely. We also have an obligation to protect the integrity of our safety reporting systems. You must make sure that she reports the injury, or you must report it yourself. Your actions may prevent a future, more serious injury.

Q I slipped on a wet walkway and fell to the floor. I slowed my fall down by grabbing a railing, and did not get hurt. Do I need to report this fall even though I was not injured?

A Yes, a fall that does not result in an injury is still a “near miss” and must be reported immediately. Your prompt report will help improve safety for everyone by assisting in the prevention of similar incidents in the future.
We take pride in our business integrity.
Conflicts of Interest

We have a duty to our stockholders, to our company and to each other to make decisions in the best interests of the company. A “conflict of interest” occurs when our personal interest interferes – or even appears to interfere – with the interests of WestRock. Common actual or perceived conflicts of interest can include:

- Having a financial interest in a company that is a WestRock supplier, customer, competitor or contractor
- Hiring a company owned by a family member or friend to perform work for WestRock
- Having a second job that interferes with your ability to do your job at WestRock
- Using business opportunities identified for WestRock for personal gain
- Competing with any WestRock business

We disclose any actual or potential conflicts of interest to a supervisor and to the legal department. With timely and full disclosure, safeguards may be put in place to avoid the conflict. If the conflict cannot be resolved, the activity may not proceed.

Waivers of this Code of Conduct must be approved by the WestRock Board of Directors. In the extraordinary event that a waiver is granted by the Board, it will be disclosed as required to stockholders.
We avoid conflicts of interest that create any appearance of impropriety.

Q My plant is located in a small town. Some of the best workers I know are my close friends or my relatives. Does this mean that I cannot ever recommend them for employment with the company?

A We all have to recognize that recommending a family member or close friend for employment would be an actual or apparent conflict of interest. So, we must disclose the relationship when making the recommendation, and let someone else make an impartial and unbiased decision about whether or not to hire the person.

Q One of my direct reports is a principal investor in a local catering company. Is it okay to hire his company to cater my family event?

A A manager should not hire a WestRock subordinate, or an entity owned by a subordinate, to perform personal services. Such arrangements can create actual or apparent conflicts of interest.
Gifts, Meals and Entertainment

Gifts, meals and entertainment can properly foster business relationships based on goodwill and trust. In some circumstances, however, they can influence our objectivity or create the appearance of improper conduct.

We only give or accept gifts, meals and entertainment that are modest in value, are given openly and have no potential to influence a business decision.

At a meal or entertainment event, the time that the WestRock employee spends with the meal or entertainment provider helps to build a sound business relationship. The act of receiving or giving a gift, however, does not provide the same opportunity to build a relationship based on personal interaction. Gifts can therefore present a greater risk of being seen merely as a payment made in exchange for an improper benefit.
Bribery is forbidden. A bribe is a gift, entertainment or thing of value that is given or received with the intent to affect the business judgment of the recipient. We take care to avoid even the appearance of impropriety.

We do not accept or provide any bribe, entertainment, gift, payment or other thing of value under any circumstance as a condition to obtain business, to retain business or to secure an improper advantage. We do not engage in commercial or public-official bribery.

We understand that gifts or entertainment for a government official or representative, including travel expenses, may violate the Foreign Corrupt Practices Act or other anti-corruption laws, and must be pre-approved by the legal department. We comply with all laws around the globe that prevent corruption and bribery and we promptly notify the legal department of any request for a bribe.

Bribes are paid to obtain an improper advantage in a variety of business situations, including winning a contract, influencing a procurement process, circumventing import or export rules, gaining access to non-public information, evading taxes or penalties, or obtaining exceptions to regulatory requirements.
Q Can I buy lunch for the government inspector who has been working at my facility all morning?

A Gifts or entertainment for a government official must be pre-approved by the legal department. In this situation, there is a risk that even the modest expense of purchasing a lunch could be seen as an improper attempt to influence the inspector.

Q Suppose we have a shipment stuck in customs and there is an option to pay a very small cash tip to an official to get the shipment cleared faster. Can we make this payment?

A No. “Speed” or “expediting” payments to officials are forbidden.

We know that there is no condition that justifies the payment of a bribe.

Attention!

Signs of Bribery Risks:

- An official requests that you make a contribution to a particular charitable organization
- An agent for WestRock requests that you make payments to a third party, or in cash
- An agent has a reputation for unethical behavior
- A family relationship exists between an agent and a key government official
WestRock is subject to extensive laws and regulations, and therefore advocates positions on political issues that are in the best interests of the company, as permitted by law. The approval of the government relations and legal departments is required before any company funds, personnel or facilities may be used to support any candidate, campaign or political issue.

We encourage individual participation in political activities. We do not allow personal political activities to interfere with the performance of our responsibilities as WestRock employees.

Q I am the WestRock representative on the board of a trade association. I received an email asking for my vote supporting a particular bill pending in the legislature. I believe in the bill. Can I vote to support it?

A If you sit on the board as a representative of WestRock, any position you take on a significant policy issue must represent the interests of WestRock, not your personal interests, and must be approved in advance by government relations and appropriate business leaders.
We have an obligation to ensure the accuracy of our financial records and reports as required by applicable laws and accounting principles, and in accordance with our internal policies. We know that adherence to the highest standards of financial accuracy is fundamental to ensuring the correct financial statement and tax accounting for the financial results of WestRock and its subsidiaries.

All of us, not just accounting and finance personnel, have an obligation to ensure the accuracy of WestRock business and financial documentation and records. This includes not only actual transactions, but also capital expenditure and operational budgeting and forecasting. Documentation includes financial data and reports, forms, registrations, orders, expense reports, invoices and other records in any form reflecting the financial activities of WestRock. Accuracy means that information is available, organized, complete, precise, comprehensive and timely.
When we have information indicating that our standards are not being followed or if we are asked to act contrary to such standards, we act immediately by contacting our supervisor, the legal department or the WestRock Compliance Line.

We maintain our business records and financial documentation properly. We cooperate fully and appropriately with all audits, litigation requests and government investigations, including the retention of relevant company records.
We maintain honest, complete and accurate business records.

Attention! Signs of Potential Accounting Fraud:

- Backdated documents or contracts
- Recording income and expenses in the wrong period
- Data on one document does not match data on other referenced source documents
- Recording income and expenses to the wrong account and or cost/profit center
- Charging capital costs as expenses
- Invoices that record a greater quantity than the customer ordered
- Invoices issued to customers at incorrect prices
- Overpaying vendors
- Unapproved “side” letter commitments with customers
- Not counting inventory on a regular schedule
- Tax notices showing under or over payments
- Off-the-books records

We maintain honest, complete and accurate business records.
Q We bought equipment for a project, but the addition of this equipment cost would put the total cost of the project over budget. The project manager therefore told me to charge the equipment to another project that will not actually use the equipment. What should I do?

A Following the instruction of the project manager will result in a falsification of company records. Explain to him that you cannot do this and why. You should also discuss the request with your direct supervisor so the situation can be addressed appropriately.

Q I forgot to review a financial report that was due last week. Can I put down the date of my approval as the day I was supposed to sign it, so that I comply with the control requirement?

A No. Backdating reports, contracts, or other financial or business records is not allowed. The date that a signature is actually executed must be accurate, even if it discloses that your action was not on time.
Privacy

We respect the privacy rights and interests of all WestRock employees and we follow appropriate safeguards for the protection of personal information that is collected, held and used by the company. We keep confidential and private the personal data of our customers and suppliers consistent with applicable laws.

Q My laptop was stolen from my car. It contained a file that included the personal data of about 100 employees. What do I do?

A Report the loss or theft of any file or device containing personal data to your manager and the legal department immediately.

Q A third party vendor working for WestRock needs employee data, including salary and grade, on employees in the US and the EU to complete a project. Is it okay to provide the data?

A You should consult your manager and the legal department before releasing employee personal data to outside third parties. Many countries in which we do business have different, and sometimes more stringent, standards than the US regarding the disclosure of personal data. It is important to confirm that your disclosure to a third party is appropriate and properly managed.
Company Assets

We ensure that company assets, resources and information are used responsibly and for legitimate business purposes.

Our proprietary business information and our intellectual property are some of our most valuable assets. We only disclose WestRock proprietary information when disclosure is required to further our business interests, and only with appropriate protections in place to prevent misuse. This obligation to protect proprietary business information extends beyond our workplace and working hours and continues even after employment ends.

We also safeguard the confidential proprietary information of other companies or parties that is entrusted to our care.

We understand that all of the information stored on WestRock’s equipment or assets belongs to WestRock and can be accessed and used for business and legal purposes as appropriate and as permitted by local laws.

We distinguish many of our products in the market with our creative designs and unique approaches to packaging. New ideas, however, are easily lost if we don’t take steps to protect them.

Be sure to mark documents as “Confidential” or “Trade Secret” when appropriate and keep them secured in your office or cubicle. If you share sensitive materials with other employees, be sure they know to protect them from disclosure.

Before sharing WestRock’s next great idea or other proprietary information with a customer or third party, make sure you have a Confidential Disclosure or Non-Disclosure Agreement in place. Contact the legal department when you need to ensure that our innovation is protected.
Q I produced a variety of templates and reports at WestRock that would be very useful in my job with a new employer. Since I produced these documents, can I take them with me to use in my new job?

A Materials that you produce for WestRock belong to WestRock and may not be used or shared for any other purpose without the written permission of your WestRock supervisor and the legal department.

We protect proprietary business information and our intellectual property.
Insider Trading

As a publicly traded company, we have important obligations to our stockholders. At times, we may become aware of information about WestRock that is material to investors and has not been released to the public. We do not disclose that information to any third party, nor do we buy or sell securities based on that information. We carefully protect that information and observe all trading restrictions.

Q At a business meeting with a customer, my contact told me confidentially that their stock will jump in value when it becomes known that they are about to be acquired. This information is not about WestRock, so I can go ahead and buy some of their stock, right?

A Wrong. You may not use this non-public information to trade in the customer’s stock.

Q If I cannot trade in the stock, can I tell my daughter to buy the stock as long as I don’t tell her why?

A No. You may not use the information in any way – even to benefit another person.
Antitrust and Competition Laws

We are dedicated to competition. We will not provide a competitor with information about our prices or about internal matters affecting our prices. This includes a prohibition on entering into any agreement with a competitor regarding prices, costs, terms, markets, downtime, inventories or any other matter that could affect competition.

We deal fairly with customers, suppliers, competitors, employees and agents of WestRock. We do not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair trade practice.

This is a complex area. We stay familiar with the competition laws that impact our business conduct. We consult the legal department with any questions, and we report any inappropriate topics that arise in a discussion with a competitor.
Q I am helping to put together our go-to-market strategy for next year and need to evaluate pricing trends. Since our competitors send current price-lists to their customers all the time, can I just ask our competitors to send their most current lists directly to me?

A Competitors may not communicate with each other about pricing. Competitive pricing information may only be gathered from the marketplace (public sources, vendors, customers).

Q A competitor pulls you aside at a trade association meeting and says: “Three of my key people have gone over to your business. I’m starting a campaign to raid your talent - unless you agree right now to stop hiring my people.” Can we agree?

A Competitors for personnel cannot agree on industry salary or wage levels, or on whether to hire each other’s employees.

Attention!
Signs of Potential Antitrust Violations:

- Private meetings of competitors after trade association sessions
- Selling product below cost
- Discriminating on price between similarly situated customers
- Withdrawing a bid at the request of a competitor
- Presentations at trade association meetings that discuss the benefit of common actions on industry pricing, profitability or capacity
International Trade

We comply with import and export laws wherever we do business. We follow all regulatory requirements, including those regarding classification, documentation, shipping and record retention. As a U.S. company, we comply with U.S. regulations that prohibit exports to certain countries and people. We carefully ensure that we conform to U.S. requirements forbidding cooperation with boycotts against certain countries or businesses.

Q An international customer has placed a significant order for delivery to a country that is subject to a U.S. trade embargo. Can I have the customer place the order with a WestRock subsidiary incorporated outside the U.S. to avoid this prohibition?
A No. All WestRock subsidiaries must adhere to U.S. trade embargoes.

Q A new customer in Mexico with a rush order made a mistake on customs documents. The mistake would require WestRock to ship under the wrong custom code to get the product delivered on time. Companies get these codes confused all the time, so shipping it under the wrong code number is low risk. Can I do it just this time given the customer’s urgent need for product?
A Intentionally shipping under the wrong custom code would require you to make a false statement, and is forbidden.
We are committed to sustainability.
Product Stewardship

We take pride in our commitment to product safety and stewardship. The quality and value of our products are critical to our customers, consumers and the public. We establish and maintain programs and procedures designed to ensure that our products meet customer and regulatory requirements.

Q The wet strength supplier for our mill switched a minor additive in its product and assures us that the new product will be more consistent and perform just as well if not better than the product we tested when they began supplying our company. Do I need to tell the product stewardship group about this since there is really no change?

A Yes. Changes of this kind can introduce unexpected effects in the manufacturing process, and in the safety and regulatory compliance of our products. We may also be required by contract to provide notice of such changes to our customers. Always contact the product stewardship group to review changes of this nature.

Q A customer is asking that we bid on a paper tray in which brownie mix is baked. Do I need to involve the product stewardship group in the bid process?

A Yes. Packaging applications that involve cooking generally require special materials to ensure the safety and suitability of the package. Contact the product stewardship group for any applications that involve cooking, sterilization or other unique uses.
Operating in an environmentally responsible manner is fundamental to how we conduct business at WestRock. We are committed to compliance with all applicable environmental laws and apply the highest standards of ethics and integrity to our environmental responsibilities. WestRock co-workers share responsibility for doing the right thing for the environment, and for carrying out our environmental stewardship principles.

Our environmental responsibilities demand the highest standards of ethics and responsibility.

Q My plant accidentally spilled a chemical that made its way into a nearby stream. The plant manager told us not to report the event until we finish cleaning up the spilled material, which will take hours. What should I do?

A You should remind him that WestRock policy requires prompt internal and external notifications of environmental incidents. Failure to give timely notice of an incident may also violate environmental laws. If he refuses, you should contact the corporate environmental department or call the WestRock Compliance Line to report the situation.

Q My mill is running emissions testing on our power boiler. To ensure that we register emission results within our permit limits, we plan to reduce the energy in the boiler for a few days during the test period. Is this plan okay?

A We cannot alter normal operations in order to pass required environmental tests. Manipulation of operations in this manner may violate mill permits, and the law. You should contact the corporate environmental department for support in investigating alternatives for managing the situation.
Our people are our most valuable resource.
Respect

We are proud of our global workforce. We are committed to developing and maintaining the best talent from around the world.

We treat all of our WestRock colleagues and business partners with dignity and respect. Teamwork and collaboration among our employees is a critical part of our continued success in a competitive global economy. We resolve our differences with respect and professionalism. We embrace diversity in our workplace as a valuable asset.

Discrimination based on race, gender, color, national or ethnic origin, religion, age, sexual orientation, disability or other status protected by applicable law in any aspect of employment is strictly forbidden. Abusive behavior and harassing or offensive conduct directed at an employee or a group of employees based on any legally-protected status is unacceptable, whether verbal or physical.
Q A co-worker continually makes comments about my body and my clothing – sometimes in front of other people. His comments make me uncomfortable and I have told him so. I don’t think that is an appropriate topic at work. Am I right?

A You are right. It is inappropriate for anyone in the workplace to comment about your body or appearance in a way that makes you feel uncomfortable. If you have told the co-worker to stop without success, you should discuss the behavior with your manager, human resources or the legal department. You can also contact the WestRock Compliance Line.

Q My manager occasionally uses terms that I consider to be racially offensive. I do not think he means to offend me, but it really does bother me. What should I do?

A Using words that are considered to be derogatory based on a person’s ethnicity, race or any other legally protected category is unacceptable, regardless of intent. If the manager will not stop, it is your duty to report this conduct so that appropriate action can be taken.
Guidance and Reporting

We have a number of different resources to seek guidance, to get help or to raise a concern about a potential violation of the Code of Conduct, applicable laws or WestRock policies. These resources include direct supervisors, any manager or business leader, human resources and the legal department.

If we are not comfortable using these resources or we do not feel that an issue was resolved appropriately, we contact the WestRock Compliance Line. Contact information is posted at each facility and native language speakers are available to assist non-English speaking callers. Callers have the option to remain anonymous. WestRock takes all reports of violations seriously and each report will be investigated and resolved appropriately. The company strives to keep all complaints as confidential as possible.

Q I am employed in Brazil. How can I reach the WestRock Compliance Line?

A There are many ways for our employees across the globe to reach the toll-free WestRock Compliance Line. Look for the posting at your location or refer to the legal page on the WestRock intranet for country-specific, toll-free dialing instructions.

You may also send your complaint or concern by email to complianceline@westrock.com or by mail to:

WestRock Compliance Line
Attn: Legal Department
504 Thrasher Street
Norcross, GA 30071
Non-Retaliation Commitment

WestRock does not tolerate retaliation against any employee who honestly and in good faith raises a concern or reports misconduct. If we experience or witness retaliation, we report it immediately so that WestRock can investigate and resolve any issues appropriately.

Failure to comply with this Code of Conduct is a serious offense. This includes employees who knowingly make a false accusation, lie to investigators or interfere or refuse to cooperate with an investigation under this Code of Conduct. Employees who violate this Code of Conduct are subject to disciplinary action up to and including termination of employment.
The principles in this Code of Conduct shape every action we take as WestRock employees around the world.

We each have the responsibility to safeguard WestRock’s good name and to adhere to this Code of Conduct, to company compliance policies and to all laws and regulations. Managers must ensure that the employees they supervise understand and meet these responsibilities.

We comply with local laws and regulations. Where company policy is more restrictive than local law or practice, however, we will follow company policy. We know that any failure to follow our company policies may result in discipline, including termination.

Unwavering adherence to the highest ethical standards is crucial to our success. We always strive to conduct our business the right way, every day, wherever we do business.
Code of Conduct

Employee Affirmation

I have read and understand the WestRock Code of Conduct.

I will take appropriate steps to ensure effective compliance with the Code of Conduct, with company policy and with the laws and regulations that apply to my responsibilities at WestRock.

If I have a concern regarding a possible violation of company policy or the law, I will report my concern to my supervisor, to human resources, the legal department or to any other appropriate contact identified in this Code.

Signature ___________________________ Date ____________

Print name ________________________________
AT WESTROCK, OUR VALUES ARE THE FOUNDATION FOR WINNING TOGETHER.

INTEGRITY  We are honest, ethical and do the right thing.

RESPECT  We treat one another with respect and earn the respect of others through our actions.

ACCOUNTABILITY  We are responsible for our work, to our team and for contributing to the success of our company.

EXCELLENCE  We strive to perform at the highest levels — for ourselves and for our customers, investors and communities.
The right way.
Every day.