## Form **8937**(December 2017) Department of the Treasury Internal Revenue Service

### Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

| Pa  | art I Reporting                        | Issuer                | 0.74.  |  |  |  |  |  |
|---|--|-----------------------|--|--|--|--|--|--|
| 1   | Issuer's name                          |                       | 2 Issuer's employer identification number (EIN)              |  |  |  |  |  |
| Woo   | tPock Company                          |                       | 27 1000017   |  |  |  |  |  |
|   | stRock Company Name of contact for add | ditional information  | 37-1880617 5 Email address of contact                        |  |  |  |  |  |
|   | ramo or oomaot for au                  | anona momaton         | 1 Tolophol   | ne No. of contact  | o Email address of contact   |  |  |  |
| Jam   | es Armstrong and Joh                   | n Stakel              | james.armstrong@westrock.com                                 |  |  |  |  |  |
|   | Number and street (or F                |                       | 7 City, town, or post office, state, and ZIP code of contact |  |  |  |  |  |
|   |  |                       |  |  | The state of the s |  |  |  |
| 1000  | Abernathy Rd NE                        |                       |  |  | Atlanta, GA 30328  |  |  |  |
| 8   | Date of action                         |                       |  |  |  |  |  |  |
|   |  |                       |  |  |  |  |  |  |
|   | ember 2, 2018                          |                       | Stock  | I more ways  |  |  |  |  |
| 10  | CUSIP number                           | 11 Serial number      | (s)  | 12 Ticker symbol   | 13 Account number(s)   |  |  |  |
|   |  |                       |  |  |  |  |  |  |
|   | 145D105, 48562P103                     | and Action Atta       | - h d - d (# )   | WRK, KS  | had of four four different constitutions   |  |  |  |
| 14  |  |                       |  |  | back of form for additional questions.   |  |  |  |
| 14  | the action ► Please                    |                       | applicable, the  | e date of the action or the date   | against which shareholders' ownership is measured for  |  |  |  |
|   | Please                                 | see attachment.       |  |  |  |  |  |  |
|   |  |                       |  |  |  |  |  |  |
| -   | <u> </u>                               |                       |  |  |  |  |  |  |
| -   |  |                       |  |  |  |  |  |  |
|   |  |                       |  |  |  |  |  |  |
| -   |  |                       |  |  |  |  |  |  |
|   |  |                       |  |  |  |  |  |  |
|   |  |                       |  |  |  |  |  |  |
|   |  |                       |  |  |  |  |  |  |
|   |  |                       |  |  |  |  |  |  |
|   |  |                       |  |  |  |  |  |  |
| Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment pershare or as a percentage of old basis Please see attachment. |  |                       |  |  |  |  |  |  |
|   | snare or as a percenta                 | ige of old basis P    | lease see atta   | achment.   |  |  |  |  |
| -   |  |                       |  |  |  |  |  |  |
| -   |  |                       |  |  |  |  |  |  |
| -   |  |                       |  |  |  |  |  |  |
|   |  |                       |  |  |  |  |  |  |
| -   |  |                       |  |  |  |  |  |  |
|   |  |                       |  |  |  |  |  |  |
|   |  |                       |  |  |  |  |  |  |
|   |  |                       |  |  |  |  |  |  |
|   |  |                       |  | The state of the s |  |  |  |  |
|   |  |                       |  |  |  |  |  |  |
| 16  | Describe the calculation               | on of the change in b | asis and the   | data that supports the calculati   | ion, such as the market values of securities and the   |  |  |  |
|   | valuation dates ► Plea                 |                       |  |  |  |  |  |  |
|   |  |                       | CHARGE EAST  |  |  |  |  |  |
|   |  | ×                     |  |  |  |  |  |  |
|   |  |                       |  |  |  |  |  |  |
|   |  |                       | 10   |  |  |  |  |  |
|   |  |                       |  |  |  |  |  |  |
|   |  |                       |  |  |  |  |  |  |
|   |  |                       |  |  |  |  |  |  |
|   |  |                       |  |  |  |  |  |  |
|   |  |                       |  |  |  |  |  |  |
|   |  |                       |  |  |  |  |  |  |

| Pai   | rt II      | Organizational Action (d   | continued)                               |  |                         |  |  |  |  |
|---|------------|--|--|--|-------------------------|--|--|--|--|
| 17  | List t     | he applicable Internal Revenue Co  | ode section(s) and subsection(s) u       | oon which the tax treatment is based ▶   | Please see attachment.  |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
| 24  | 3-44-71-91 |  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   | -CV41D     |  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  | A STATE OF THE STA |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  |  | <del>707   </del>       |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
| -   |            |  |  |  |                         |  |  |  |  |
| 18 Can any resulting loss be recognized? ► Please see attachment. |            |  |  |  |                         |  |  |  |  |
| _   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            |  | 31910 11511                              | un-un-en-en-en-en-en-en-en-en-en-en-en-en-en   |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
| -   |            |  |  |  |                         |  |  |  |  |
|   | 12-11      | <del></del>  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  |  | ,,                      |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
| 19  | Provi      | de any other information necessa   | ry to implement the adjustment, so       | uch as the reportable tax year ▶ Please  | see attachment.         |  |  |  |  |
|   |            | 5.   |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
| -   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            |  |  |  |                         |  |  |  |  |
|   |            | Alle Control of the C |  |  |                         |  |  |  |  |
|   |            |  |  | accompanying schedules and statements, and is based on all information of which prepar   |                         |  |  |  |  |
| 0:  |            | A  | A Control of preparer (other than office | in is based on all information of which propar   | or ries arry knowledge. |  |  |  |  |
| Sign  |            | Signature  |  |  |                         |  |  |  |  |
| Her   | Si         | gnature ► // // // // //   |  | Date ►   | 4/18                    |  |  |  |  |
|   | Pr         | int your name ► Christina Able   |  | Title ► Senior Vic   | e President - Tax       |  |  |  |  |
| Dei   |            | Print/Type preparer's name   | Preparer's signature                     | Date   | Check   if   PTIN       |  |  |  |  |
| Pai   |            |  |  |  | self-employed           |  |  |  |  |
|   | pare       |  |  |  | Firm's EIN ▶            |  |  |  |  |
| USE   | On         | Firm's address ►   |  |  | Phone no.               |  |  |  |  |
| Send  | Form       | rm 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054   |  |  |                         |  |  |  |  |

# WestRock Company EIN: 37-1880617 Attachment to Form 8937, Part II Report of Organizational Actions Affecting Basis of Securities

The information contained herein is being provided pursuant to Section 6045B of the Internal Revenue Code and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the effects of the Transaction (as defined below) on the tax basis of WestRock Company and KapStone Paper and Packaging Company stock. The following discussion is not a complete analysis or discussion of all the potential tax consequences of the Transaction. Please consult your own tax advisors as to the specific tax consequences to you of the Transaction, including tax return reporting requirements and the applicability and effect of U.S. federal, state, local and foreign income and other tax laws in light of your particular circumstances.

#### Part II, Question 14

Pursuant to a series of transactions occurring on November 2, 2018, certain stockholders of KapStone Paper and Packaging Company ("KapStone") exchanged their shares of KapStone common stock for shares of Whiskey Holdco Inc. (subsequently renamed WestRock Company, "New WestRock") common stock, at a ratio of 0.4981 New WestRock shares per 1 KapStone share and all shares of former WestRock Company (subsequently renamed WRKCo Inc., "Old WestRock") common stock were automatically exchanged for shares of New WestRock at a ratio of 1 New WestRock share per 1 Old WestRock share (the "Transaction").

For a more detailed description of the Transaction, see the registration statement filed by New WestRock with the Securities and Exchange Commission on Form S-4 (Registration No. 333-223964) (the "Registration Statement"). The discussion in this Form 8937 does not address all material U.S. federal income tax consequences of the Transaction, including in particular the treatment of KapStone stockholders who elected to receive cash in exchange for their KapStone shares. Additional information regarding the material U.S. federal income tax consequences of the Transaction may be found in the Registration Statement.

#### Part II, Question 15

Former KapStone and Old WestRock stockholders should have an aggregate tax basis in their New WestRock shares equal to the basis of the KapStone shares and Old WestRock shares, respectively, exchanged therefor. Former KapStone stockholders who exchanged their shares of KapStone for shares of New WestRock in the Transaction have a tax basis in each New WestRock share received in the Transaction equal to the aggregate basis in the KapStone shares surrendered divided by the number of New WestRock shares received in exchange (including any fractional shares of New WestRock deemed

received). Former Old WestRock stockholders have a tax basis in each New WestRock share received in the Transaction that is the same as the stockholder's basis in the Old WestRock share exchanged therefor.

Stockholders who acquired blocks of Old WestRock shares at different times or at different prices should perform the foregoing allocation separately with respect to each such block of shares. Stockholders who acquired blocks of KapStone shares at different times or at different prices should consult their own tax advisors in performing the foregoing allocation with respect to such blocks of shares.

#### Part II, Question 16

See response to Question 15.

#### Part II, Question 17

Sections 351, 354, 358 and 368(a).

#### Part II, Question 18

No, except with respect to cash received in lieu of fractional shares.

#### Part II, Question 19

The Transaction occurred in calendar year 2018.