

**FSRA**Financial Services Regulatory  
Authority of Ontario

Ontario

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March 28, 2022

Attn: Andre Dupuis  
[Andre.Dupuis@westrock.com](mailto:Andre.Dupuis@westrock.com)  
WestRock Company of Canada Corp.  
180 Iberia Avenue  
Candiac, QC J5R 6A7

and Michael Barbieri, FCA, FCIA  
[Michael.Barbieri@mercer.com](mailto:Michael.Barbieri@mercer.com)  
Mercer (Canada) Limited  
1 Place Ville Marie, Suite 1500  
Montreal, QC H3B 2B5

**Re: Pension Plan for Designated Executive Employees of WestRock  
Registration Number 0983015**

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Enclosed, please find the Consent order with respect to the above noted registered Pension Plan.

Yours truly,

A handwritten signature in black ink, appearing to read 'Mitzi D'Souza'.

Mitzi D'Souza  
Administrative Assistant, Pensions

Enclosure

C: Sharon Polischuk, Financial Services Regulatory Authority of Ontario

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**IN THE MATTER OF** the *Pension Benefits Act*, R.S.O. 1990, c. P.8, as amended (the “Act”), in particular subsections 78(1) and 89;

**AND IN THE MATTER OF** the Pension Plan for Designated Executive Employees of WestRock, Registration Number 0983015 (the “Plan”).

### **CONSENT TO PAYMENT OUT OF PENSION FUND**

On February 15, 2022, the Head, Pension Plan Operations and Regulatory Effectiveness (the “Head”), by delegated authority from the Chief Executive Officer of the Financial Services Regulatory Authority of Ontario (the “Chief Executive Officer”), issued a Notice of Intended Decision to consent to the payment of surplus in respect of the Plan, under subsection 78(1) of the Act, to WestRock Company of Canada Corp. in the amount of \$574,000 as at June 30, 2021, plus investment earnings and adjusted for expenses to the date of payment.

The Notice of Intended Decision was delivered to WestRock Company of Canada Corp. and Mercer (Canada) Limited on February 15, 2022. Subsection 89(6) of the Act provides that any person on whom a Notice of Intended Decision is served has thirty (30) days after the Notice of Intended Decision is served to request a hearing by the Financial Services Tribunal (the “Tribunal”).

On March 18, 2022, the Assistant Registrar of the Tribunal confirmed that persons on whom the Notice of Intended Decision was served did not request a hearing by the Tribunal in accordance with section 89(6) of the Act. Therefore, pursuant to section 89(7) of the Act, and by delegated authority from the Chief Executive Officer, the Head, Pension Plan Operations and Regulatory Effectiveness (the “Head”) makes the following decision.

## CONSENT

The Head, by delegated authority from the Chief Executive Officer, hereby consents to the payment of \$574,000 as at June 30, 2021, plus investment earnings and adjusted for expenses to the date of the payment, from the pension fund of the Plan to WestRock Company of Canada Corp. for the reasons set out in the Notice of Intended Decision.

**DATED** at Toronto, Ontario, March 28, 2022.



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Jennifer Rook  
Head, Pension Plan Operations and Regulatory Effectiveness

By delegated authority from the Chief Executive Officer

Si vous désirez recevoir cet avis en français, veuillez nous envoyer votre demande par courriel immédiatement à : [contactcentre@fsrao.ca](mailto:contactcentre@fsrao.ca).