



KAPSTONE
PAPER AND PACKAGING CORPORATION

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Board of Directors' Biographies

Roger W. Stone

Chairman of the Board and Chief Executive Officer since the Company's inception in 2005, Mr. Stone was Manager of Stone-Kaplan Investments, LLC, a private investment company, from July 2004 through December 2007. He was Chairman and Chief Executive Officer of Box USA Holdings, Inc., a corrugated box manufacturer, from July 2000 until the sale of that company in July 2004. Mr. Stone was Chairman, President and Chief Executive Officer of Stone Container Corporation, a multinational paper company primarily producing and selling pulp, paper and packaging products, from March 1987 to November 1998, when Stone Container Corporation merged with Jefferson Smurfit Corporation, at which time he became President and Chief Executive Officer of Smurfit-Stone Container Corporation until March 1999. Mr. Stone is also Chairman of Stone Tan China Acquisition (Hong Kong) Co. Ltd. and Stone Tan China Holding Corporation. He is a former director of Smurfit-Stone Container Corporation; Morton International, Inc.; Morton Thiokol, Inc.; and Autoliv, Inc. Mr. Stone served on the board of directors of McDonald's Corporation from 1989 to 2015. Mr. Stone received a B.S. in Economics from the Wharton School at the University of Pennsylvania. Mr. Stone is the father-in-law of Matthew Kaplan. Mr. Stone's qualifications to serve on the Board include his experience in the paper industry, sales, manufacturing, capital markets, finance, leadership of complex organizations, and international operations, his familiarity with board practices of major corporations, and his service as an executive officer of the Company.

Matthew Kaplan

President, Chief Operating Officer and a director since the Company's inception in 2005, Mr. Kaplan was Manager of Stone-Kaplan Investments, LLC, a private investment company, from July 2004 through December 2007. He was President, Chief Operating Officer and a director of Box USA Holdings, Inc., a corrugated box manufacturer, from July 2000 until the sale of the company in July 2004. Mr. Kaplan began his career at Stone Container Corporation in 1979 and was serving as its Senior Vice President and General Manager of North American Operations when Stone Container Corporation merged with Jefferson Smurfit Corporation in November 1998. He was Vice President / General Manager Container Division with Smurfit-Stone Container Corporation and a director of the company until March 1999. Mr. Kaplan served on the board of directors of Victory Packaging from January 2007 until late 2011. In addition, Mr. Kaplan formerly served on the board of directors of Magnetar Spectrum Fund. He is a director of the American Forest and Paper Association and Pacific Millennium Paper Group Limited. Mr. Kaplan received a B.A. in Economics from the University of Pennsylvania and an M.B.A. from the University of Chicago. Mr. Kaplan is the son-in-law of Roger W. Stone. Mr. Kaplan's qualifications to serve on the Board include his experience in the paper industry, sales, manufacturing, capital markets, and leadership of complex organizations, his familiarity with board practices of major corporations, and his service as an executive officer of the Company.

Robert J. Bahash

A director appointed in July 2014, Mr. Bahash was the President of McGraw-Hill Education from November 2010 until his retirement in June 2012. McGraw-Hill Education at that time was an operating segment of The McGraw-Hill Companies, currently known as McGraw Hill Financial, Inc., which was a global financial information and education company. Prior to that time, he served as Executive Vice President and Chief Financial Officer of the McGraw-Hill Companies for twenty-two years. He previously was a member of the Board of Directors for WMS Industries, Inc. (serving most recently as chair of its Audit Committee and a member of its Compensation Committee). Mr. Bahash is a member of the American Institute of Certified Public Accountants, the Financial Executives Institute, and the New Jersey Society of Certified Public Accountants. He graduated from Mount St. Mary's College (Maryland) with a B.S. in Accounting and received an M.B.A. in finance from New York University. Mr. Bahash's qualifications to serve on the Board include his experience as the Chief Financial Officer of a major public company and his training as a certified public accountant.

John M. Chapman

A director since the Company's inception, Mr. Chapman is a co-founder and has been a managing member of Arcade Partners LLC, a private equity firm, since November 2003. From January 2004 until December 2011 he was a Managing Director of Washington & Congress Managers, a private equity firm. From March 1990 through December 2003, he was employed by Triumph Capital Group, Inc., a private equity firm, last serving as a Managing Director. Mr. Chapman received a B.A. from Bates College and an M.B.A. from the Tuck School of Business at Dartmouth College. Mr. Chapman's qualifications to serve on the Board include his experience in capital markets, finance and accounting.

Paula H.J. Cholmondeley

A director appointed in August 2016, Ms. Cholmondeley is currently Principal of The Sorrel Group, a consulting company founded by Ms. Cholmondeley in 2004 focused on corporate governance matters. Ms. Cholmondeley was Vice President and General Manager, Specialty Products of Sappi Fine Paper, North America, a producer of coated fine paper, from 2000 through 2004. Prior to joining Sappi, Ms. Cholmondeley served in increasingly senior positions with Owens Corning, a producer of building and composite products, from 1992 through 1998. She began her career in 1971 with Arthur Andersen & Company before leaving in 1973 to pursue a series of finance and executive rolls, including with International Paper Company from 1974 through 1980, Blue Cross Blue Shield of Greater Philadelphia from 1986 through 1988, and The Faxon Company from 1988 through 1992. Ms. Cholmondeley currently serves on the Boards of Directors of Bank of the Ozarks and Terex Corporation and serves as an Independent Trustee of Nationwide Mutual Funds. Ms. Cholmondeley received a B.A. in Accounting from Howard University and an M.S. in Accounting from the Wharton School at the University of Pennsylvania. Ms. Cholmondeley's qualifications to serve on the Board include her experience in operations, finance, manufacturing, and leadership of complex organizations and her familiarity with board practices of major corporations.

Jonathan R. Furer

A director since the Company's inception in 2005, Mr. Furer is a co-founder and has been a managing member of Arcade Partners LLC, a private equity firm, since November 2003. From January 2004 until December 2011 he was a Managing Director of Washington & Congress Managers, a private equity firm. Mr. Furer received a B.B.A. in international business from George Washington University. Mr. Furer's qualifications to serve on the Board include his experience in turnarounds, mergers and acquisitions, capital markets, finance and accounting.

David G. Gabriel

A director appointed in May 2013, Mr. Gabriel has held the offices of President and Chief Executive Officer of Sonepar North America, a privately owned distributor of electrical products and related solutions, since September 2009. From May 2003 through August 2009, Mr. Gabriel served as President and Chief Executive Officer of Hagemeyer North America, a distributor of products and services relating to electrical, safety, and industrial products. He previously served as Senior Vice President and General Manager of Tenneco Automotive's North American aftermarket business until 2003. Before joining Tenneco in 1995, Mr. Gabriel spent fifteen years in various operating positions of increasing responsibility with PepsiCo, Inc. and Johnson & Johnson. He also serves on the Board of Directors of the Medical University of South Carolina's Children's Hospital. Mr. Gabriel received a B.S. in Packaging Engineering from Michigan State University. Mr. Gabriel's qualifications to serve on the Board include his experience in sales, manufacturing, and leadership of complex organizations.

Brian R. Gamache

A director appointed in October 2009, Mr. Gamache served as the Chairman and Chief Executive Officer of WMS Industries, Inc., a leading supplier to the gaming industry, until its merger with Scientific Games International, Inc. in 2013. He served as a member of the Board of Directors of WMS Industries from 2001 until 2013. Mr. Gamache continued with Scientific Games in a consulting capacity until October 2015. Mr. Gamache currently advises various private equity firms in addition to providing consulting advice to corporations. He received a B.S. in Business Administration from the University of Florida. Mr. Gamache's qualifications to serve on the Board include his experience in operations of complex organizations, mergers and acquisitions, manufacturing, and business processes and his familiarity with board practices of major corporations.

Ronald J. Gidwitz

A director appointed in October 2008, Mr. Gidwitz co-founded GCG Partners, a strategic consulting and equity firm, in 1998 and has since served as a partner at that firm. Since 1974 he has served as a director of Continental Materials Corporation, a corporation that manufactures heating, ventilation, and air conditioning (HVAC) products and construction products. From 1996 to 1998, he was President and Chief Executive Officer of the Unilever HPC Helene Curtis Business Unit. Previously, Mr. Gidwitz served as President, Chief Executive Officer and Director of Helene Curtis, a Fortune 500 consumer products

company. Mr. Gidwitz received a B.A. in economics from Brown University. Mr. Gidwitz's qualifications to serve on the Board include his experience in sales, manufacturing, leadership of complex organizations, and international operations and his familiarity with board practices of major corporations.

Matthew H. Paull

A director appointed in September 2010, Mr. Paull was Senior Executive Vice President and Chief Financial Officer of McDonald's Corporation, a worldwide foodservice retailer, from July 2001 until he retired from that position in January 2008. Before joining McDonald's in 1993, Mr. Paull was a partner at Ernst & Young LLP where he managed a variety of financial practices. He has been on the Board of Directors of Air Products and Chemicals, Inc. since 2013, where he is chair of the Audit and Finance Committee and is a member of the Corporate Governance and Nomination and Executive Committees. He previously served on the boards of Best Buy Co., Inc. (where he served as Lead Independent Director and on the Audit and Finance and Investment Policy Committees), and of WMS Industries, Inc. (where he served on its Audit and Ethics Committees). Mr. Paull also serves as an Advisory Director of Pershing Square Capital and on the Advisory Board of the One Acre Fund, a charity focused on improving the productivity of family farms in Africa. Previously Mr. Paull served as a board member of the Loyola Ronald McDonald House and as an advisory council member for the Federal Reserve Board of Chicago. He is a former executive professor in residence at the University of San Diego. Mr. Paull holds a Bachelor's degree and a Master's degree in Accounting from the University of Illinois. Mr. Paull's qualifications to serve on the Board include his significant financial acumen, knowledge of hedge funds and investments, broad experience in global operations, and extensive experience in tax matters.

Maurice S. Reznik

A director appointed in July 2014, Mr. Reznik is CEO of the Women's Intimate Apparel division in the United States and Great Britain for Delta Galil Industries, Ltd. and President of Delta Galil USA. Delta Galil USA is a segment of Delta Galil Industries, Ltd., a manufacturer and marketer of apparel products. Previously Mr. Reznik held the office of Chief Executive Officer of Maidenform Brands, Inc., a global intimate apparel company, from July 2008 until April 2014. He served as a director of that company from 2008 until its sale to Hanesbrands Inc. in October 2013. He served as President of Maidenform Brands, Inc. from 2004 to 2008, and as President of the Maidenform division of Maidenform Inc. from 1998 to 2004. From 1994 to 1998, Mr. Reznik was the President of Warner's Intimate Apparel Group, a division of Warnaco, Inc. He has served on the Board of Directors of the Movado Group, Inc. since 2011 (where he serves on its Audit and Compensation Committees). He also serves on the boards of For the Love of Life Colon Cancer Foundation at Sloan Kettering, Dignity U Wear Foundation and Queens College. Mr. Reznik received a B.A. from Queens College. Mr. Reznik's qualifications to serve on the Board include his experience in business development, operations, finance, compliance, and risk management.

David P. Storch

A director appointed in October 2009, Mr. Storch has served as the Chief Executive Officer of AAR Corp., a leading provider of diverse products and value-added services to the worldwide aviation/aerospace industry, since 1996. He has served as AAR's Chairman since 2005, President from 1989 to 2007 and again since 2015, Chief Operating Officer from 1989 to 1996, and Vice President from 1988 to 1989. He serves as Chair of the Executive Committee of AAR. Mr. Storch has served on the Board of Directors of Kemper Corporation, a leading insurance and financial services provider formerly known as Unitrin, Inc., since May 2010. He is a member of its Compensation and Executive Committees and is chair of its Nominating and Governance Committee. He also serves on the board of the Smithsonian National Air and Space Museum. Mr. Storch has served on the boards of The Executive Club of Chicago and the Chicago Urban League. He currently is a member of the Commercial Club of Chicago and Economics Club of Chicago. He holds a B.A. from Ithaca College. Mr. Storch's qualifications to serve on the Board include his experience in sales, manufacturing, leadership of complex organizations, and international operations and his familiarity with board practices of major corporations.