

**Wisconsin Paper Group, Inc.**

*Parent of WPG Shippers Association*

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***WPG 92<sup>nd</sup> Annual Meeting***  
***Tuesday, February 17th, 2026***  
***4:00 PM to 4:30 PM***

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*Wisconsin Paper Group, Inc.*  
*Corporate Headquarters*  
*634 Muttart Road*  
*Neenah, WI 54956*

**Wisconsin Paper Group, Inc.**

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**92<sup>ND</sup> ANNUAL MEMBERS MEETING**

**TUESDAY, FEBRUARY 17TH, 2026**

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**WPG Annual Meeting Agenda**

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<i>Annual Meeting Agenda Items</i>	<i>Presenter:</i>	<i>Schedule</i>
1. <b>WPG 92nd Annual Meeting via Electronic Means</b>	Tim Metten <i>WPG President</i>	4:30 PM
2. <b>Annual Meeting Call to Order</b> Meeting Called To Order	Brian Seitz <i>WPG Chairman of the Board</i> <i>Billerud</i>	4:30 PM
3. <b>Presentation &amp; Confirmation of Proxies</b>	Tim Metten <i>WPG President</i>	4:31 PM
4. <b>2025 Audited Financial and Management Reports</b>	Jeff Danan <i>Hawkins Ash</i>	4:35 PM
5. <b>Business Transactions for Membership Approval</b> Election of Directors Approval of Annual Financial Report	Brian Seitz <i>WPG Chairman of the Board</i> <i>Billerud</i>	4:40 PM
6. <b>Other Business / Meeting Adjourned</b>	Brian Seitz <i>WPG Chairman of the Board</i> <i>Billerud</i>	4:45 PM



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**Agenda Item #1**

*Presented by:*  
**Tim Metten**  
**WPG President**  
**Wisconsin Paper Group, Inc.**

**\* - WPG 92 nd Annual Meeting via Electronic Means**

As stated in the Bylaws of the Wisconsin Paper Group, Inc.:

*“An annual meeting shall be held in either January or February of each year . . .  
for election of directors, for receiving reports, and for the transaction of other  
business.”*

This Annual Meeting fulfills WPG’s corporate and state obligations.



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**Agenda Item #2**

*Presented by:*

**Brian Seitz**  
**WPG Chairman**  
**Billerud**

**\* - WPG 92nd Annual Meeting Called to Order**



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**Agenda Item #3**

*Presented by:*  
**Tim Metten**  
**WPG President**  
**Wisconsin Paper Group, Inc.**

**\* - Presentation & Confirmation of Proxies**



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**Agenda Item #4**

*Presented by:*

**Jeff Danen**

**WPG Financial Consultant**

**Hawkins Ash**

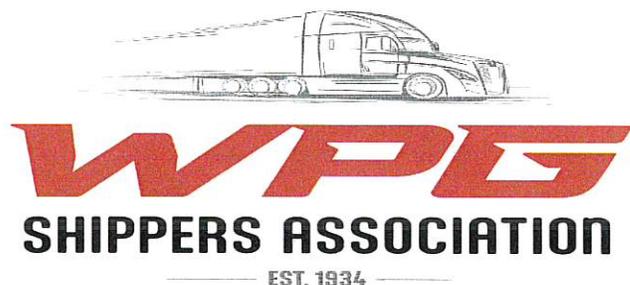
**2025 Audited Financial and Management Reports**



**Wisconsin Paper Group, Inc.**  
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WPG AUDITED INCOME STATEMENT  
 FOR THE PERIODS ENDED DECEMBER 31, 2025 AND DECEMBER 31, 2024

	Year Ending 12/31/2025	Year Ending 12/31/2024
Total Operating Income	\$10,633,232	\$10,088,275
Total Operating Expense	<u>\$9,173,413</u>	<u>\$8,783,306</u>
Gross Profit	\$1,459,819	\$ 1,304,969
Gross Profit %	<u>13.73%</u>	<u>12.94%</u>
Total General and Administrative Expenses	\$1,666,264	\$1,661,586
Total General and Administrative Expenses %	<u>15.67%</u>	<u>16.47%</u>
Profit (Loss) from Operations	\$ (206,445)	\$ (356,617)
Profit (Loss) from Operations %	<u>-1.94%</u>	<u>-3.53%</u>
Other Income	105,452	120,178
Unrealized gain(loss)	<u>\$ 66,341</u>	<u>\$ (1,190)</u>
Total Other Income (Expense)	<u>\$ 172,182</u>	<u>\$ 118,988</u>
Net Income Before Income Taxes	\$ (34,263)	\$ (237,629)
Provision for Income Taxes	<u>\$ (10,000)</u>	<u>\$ (52,776)</u>
Net Income	<u>\$ (24,263)</u>	<u>\$ (184,853)</u>
Net Income %	<u><u>-0.23%</u></u>	<u><u>-1.83%</u></u>
As Is Tonnage	78,523	74,189



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**Agenda Item #5**

*Presented by:*  
**Brian Seitz**  
**WPG Chairman of the Board**  
**Billerud**

**\* - Business Transactions for Membership Approval:**

**Ballot#1 – Election of Directors**

**Ballot#2 – Approval of Financial Report**



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**Business Transactions for Membership Approval**

*Presented By:*

**Brian Seitz**

*WPG Chairman of the Board*

*Billerud*

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**Ballot #1:**

**Election of Directors to the Board of  
Wisconsin Paper Group, Inc.**

**Action Required:**

Each Active, Converter Associate and Logistics Associate Member Company is entitled to one vote with regard to the Election Ballot.

Having not previously received any other nominations, the Chair would entertain a motion that “*the nominations be closed and the Secretary be instructed to cast an unanimous ballot for the Director shown on the ballot.*”



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**Board of Directors Election Ballot:**

**Rich Bierman**

President

Wisconsin Converting

Term: 2026 – 2028

**Shelley Van Hoof**

SVP

Dixon Ticonderoga

Term: 2026 – 2028



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**Ballot #2:**

**Approval of the Annual Report,  
Financial Report and Acts of Officers and Directors**

**Action Required:**

Each Active, Converter Associate and Logistics Associate Member Company is entitled to one vote with regard to the Election Ballet.

The Chair would entertain a motion to *“approve the annual report, including the financial report, and to ratify the acts of the directors and officers.”*

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**Agenda Item #6**

*Presented by:*

**Brian Seitz**

**WPG Chairman of the Board**

**Billerud**

**\* - Other Business**

**\* - Motion to Adjourn WPG 92nd Annual Meeting**

