



Code of Conduct Waiver

Our recently appointed President and Chief Executive Officer, Adam St. John, and his spouse have been employed by Verso since its formation in 2006. His brother has been employed by Verso since 2008. The conflict of interest policy in our Code of Conduct prohibits family members, except at our mills, from working together under the same supervisor, in the same department, or in a direct or indirect reporting relationship. Mr. St John's spouse and brother now have an indirect reporting relationship to him as our Chief Executive Officer. Our Board of Directors reviewed the matter and waived this prohibition in our Code of Conduct with respect to the continued employment of Mr. St. John's spouse and brother in an indirect reporting relationship to him.