

regulations are principal risks for the Group. The Board provides oversight of risk management processes. The Board performs this function and by also delegating to its standing committees, each of which meets regularly and reports back to the Board. The risk oversight committees are listed in the Governance section of the Irish Statutory Annual Report 2024.

In addition, each legacy company has a sustainable and responsible sourcing Program. Developing more sustainable supply chains in collaboration with our suppliers helps us manage risks and costs and deliver on our sustainability goals.

## Metrics and Targets

Due to the mid-year merger of Smurfit Kappa and WestRock, the Company has yet to publish new climate-related targets. We expect to finalize our targets by the end of 2025. Please note, each legacy company had extensive GHG reporting in previous years, as well as metrics related to other environmental and social data, which can be found in this report on pages 112-127. In addition, in both 2024 legacy company’s CDP responses, our metrics and target-related data including the methodology used was reported.

Both Smurfit Kappa and WestRock voluntarily set carbon reduction targets aligned to SBTi against a well below 2° C ambition. Both legacy companies’ SBTi targets had a 2019 baseline with a 2030 target year. WestRock also had a targeted reduction in absolute Scope 3 GHG emissions from purchased goods and services, fuel and energy activities, upstream and downstream transportation and distribution and end-of-life treatment of sold products by 27.5% within the same period. The progress against the targets of the two legacy companies can be found in this report on pages 54-63 .

In 2024, Smurfit Westrock published its Green Finance Framework. The Green Finance Framework is reflective of the sustainable nature of our business model, with eligibility criteria that span the geographic scope of the Group’s operations and take into account its strong circular business practices. This is done by using sustainable, renewable, and recycled raw materials, and implementing circular production processes that are subject to continued improvement.

Relevant material metrics and data have been assured in this report, as specified. For more information, see the Assurance Reports of the Independent Auditors on pages 158-176 of this report. Future combined reporting is expected to be assured once integration is completed.

### Smurfit Westrock TCFD Index

Area	Recommended Disclosures	Source	Page(s)/Section
<b>Governance</b>			
Disclose the organization's governance around climate-related risks and opportunities.	a) Describe the Board's oversight of climate-related risks and opportunities.	ISAR 2024 SR 2024	ISAR: 40-50 SR: 135-136
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	SR 2024	SR: 136-137
<b>Strategy</b>			
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's business, strategy and financial planning where such information is material.	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium and long term.	SR 2024	SR: 138-140
	b) Describe the impact of climate-related risks and opportunities on the organization's business, strategy and financial planning.	SR 2024	SR: 138-140
	c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	SR 2024	SR: 34-37, 138-140
<b>Risk Management</b>			
Disclose how the organization identifies, assesses and manages climate-related risks.	a) Describe the organization's processes for identifying and assessing climate-related risks.	ISAR 2024 SR 2024	ISAR: 15-29, 32-35 SR: 140
	b) Describe the organization's processes for managing climate-related risks.	ISAR 2024 SR 2024	ISAR: 15-29, 32-35 SR: 140-141
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	SR 2024	SR: 140-141
<b>Metrics and Targets</b>			
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	SR 2024	SR: 54-63, 114-118, 125-126, 141
	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas ('GHG') emissions, and the related risks.	SR 2024	SR: 54-63, 114-118, 125-126, 141
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets	SR 2024	SR: 54-63, 114-118, 125-126, 141

ISAR – Irish Statutory Annual Report  
SR – Sustainability Report