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THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the contents of this document and what action you should take, you are recommended to consult your independent professional adviser, who, if you are taking advice in Ireland, is authorised or exempted under the Investment Intermediaries Act 1995 or the European Communities (Markets in Financial Instruments) Regulations 2017, and, if you are taking advice in the United Kingdom, is authorised under the Financial Services and Markets Act 2000 (as amended) of the United Kingdom or, if you are in a territory outside Ireland or the United Kingdom, from another appropriately authorised independent financial adviser.

If you sell or otherwise transfer or have sold or otherwise transferred all of your Smurfit Kappa Group plc shares, please forward this document and the accompanying Form of Proxy to the purchaser or transferee or the stockbroker, or other agent through whom the sale or transfer is/was effected for onward transmission to the purchaser or transferee. The release, publication or distribution of this document in or into jurisdictions other than Ireland and the United Kingdom may be restricted by law and therefore persons into whose possession this document comes should inform themselves about and observe such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. If you sell or have sold or otherwise transferred or disposed of only part of your holding of Smurfit Kappa Group plc shares, you should retain these documents and consult the person through whom the sale, transfer or disposal was effected.

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# Smurfit Kappa Group plc

## **NOTICE OF ANNUAL GENERAL MEETING Thursday, 30 April 2020**

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A letter from the Chair of Smurfit Kappa Group plc is set out on pages 3 to 5 of this document.

**Your attention is drawn to the Notice of the Annual General Meeting to be held at 10:00 am on 30 April 2020 at the offices of Smurfit Kappa Group plc, Beech Hill, Clonskeagh, Dublin 4, D04 N2R2, Ireland which is set out on pages 8 to 10 of this document.**

A Proxy Form in connection with the resolutions to be proposed at the meeting is enclosed and, if you wish to appoint a proxy, the form should be completed and returned in accordance with the instructions set out thereon to the Company's Registrars, Link Registrars Limited, P.O. Box 1110, Maynooth, Co. Kildare (if delivered by post) or Link Registrars Limited, 2 Grand Canal Square, Dublin 2, D02 A342, Ireland (if delivered by hand) so as to be received no later than 10:00 am on 28 April 2020 or 48 hours before the time appointed for the holding of any adjourned meeting.

Alternatively, you may appoint a proxy electronically by visiting the website of the Company's Registrars at [www.signalshares.com](http://www.signalshares.com) and entering the Company name, Smurfit Kappa. Shareholders will need to register for the share portal by clicking on "Register" (if you have not registered previously) and follow the instructions thereon. To submit a proxy online, shareholders will need their surname and Investor Code (IVC) both of which are printed on the enclosed Proxy Form.

If you hold your shares in CREST, you may also appoint a proxy via the CREST system by following the procedures described in the CREST manual.

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# IMPORTANT NOTICE

## Coronavirus (COVID-19) pandemic

This year's AGM is being convened in unusual circumstances given the ongoing Coronavirus (COVID-19) pandemic. Smurfit Kappa Group plc (the "Company") considers the well-being of shareholders, attendees and employees as well as its responsibilities in slowing the spread of the virus as a top priority. Arrangements have been made in accordance with the current guidance from the Irish Health Service Executive ("HSE") to proceed with the AGM but under constrained circumstances. The Company has taken the decision to change the proposed venue for the AGM to its registered office to give greater control over the arrangements for it.

In these circumstances we strongly encourage shareholders to follow the HSE guidance in refraining from attending the meeting. We advise shareholders to submit proxy forms to ensure their vote counts at the AGM. Instructions on how to submit your vote by proxy are set out in the Notes to this Notice of Meeting. We encourage shareholders to submit proxies electronically via [www.signalshares.com](http://www.signalshares.com) or via the CREST system, if they hold their shares in CREST. Proxies must be received by no later than 10:00am on 28 April 2020.

In order to comply with the latest HSE guidance, we may refuse entry to the meeting. The meeting will be conducted efficiently, concluded promptly and no refreshments will be served.

A transcript of the Chair's statement which would in normal circumstances be read at the AGM will instead be released by RIS at the commencement of the AGM and a copy will be available on the Company's website. Shareholders who are entitled to attend the AGM and who wish to ask questions relating to items on the agenda of the AGM in accordance with their right to do so under Irish law may do so by email to [agm@smurfitkappa.com](mailto:agm@smurfitkappa.com) in accordance with the instructions contained in the Notes to the Notice of Meeting. The answers to any such questions validly posed will be posted on the Company's website.

Shareholders should monitor the Company's website for any updates regarding the AGM. Any references to the Company's website in this notice are to <https://www.smurfitkappa.com/investors/agm>.

27 March 2020

Dear Shareholder,

The purpose of this letter is to convene this year's Annual General Meeting ("**AGM**") of Smurfit Kappa Group plc (the "**Company**") which will be held at the offices of Smurfit Kappa Group plc, Beech Hill, Clonskeagh, Dublin 4, D04 N2R2, Ireland on 30 April 2020 at 10:00 am.

Please ensure that you have read the important notice regarding the measures we have in place in relation to the Coronavirus (COVID-19) pandemic outlined on the previous page.

I enclose the Notice of the AGM together with a Proxy Form and a copy of the Company's 2019 Annual Report. The following briefly explains the business to be transacted at the AGM.

**Resolution 1** deals with reviewing the Company's affairs and considering the financial statements for the year ended 31 December 2019 together with the reports of the directors and statutory auditor thereon.

**Resolution 2** deals with receiving and considering the Directors' Remuneration Report as set out on pages 65 – 77 of the Annual Report. There is no legal obligation on the Company to put such a resolution to shareholders, so it is an 'advisory' resolution and is not binding on the Company. It is being put to shareholders in accordance with the Company's commitment to best corporate governance practice.

**Resolution 3** proposes the approval and payment of a final dividend on the ordinary shares in the capital of the Company ("**Ordinary Shares**") in issue in respect of the year ended 31 December 2019. The Board has recommended the payment of a final dividend of EUR 80.9c per share to the holders of Ordinary Shares on the register of members at close of business on 17 April 2020 and to be paid on 15 May 2020. This represents a 12% increase in the final dividend on last year.

**Resolution 4** relates to the election of Dr Lourdes Melgar. Dr Melgar was appointed to the Board as an additional director since the last annual general meeting of the Company in accordance with Article 86 of the Company's Articles of Association. Article 86 provides that a director appointed by the Board since the last AGM is required to retire at the next AGM and may then be considered for election.

Having undergone a process of careful review and selection and with the assistance of external advisors prior to the appointment of Dr Melgar, and based on Dr Melgar's effective performance since her appointment to the Board on 1 January 2020, the Board considers that Dr Melgar will make a valuable contribution to the role. The Board is satisfied that Dr Melgar is committed to her role and will devote sufficient time to it, including attendance at Board and Committee meetings.

The biographical details of Dr Melgar are set out in the Appendix to this letter.

**Resolution 5** proposes the re-election of directors. As recommended by the UK Corporate Governance Code, all of the directors (apart from Dr Melgar, who is proposed for election under Resolution 4) will retire from office and seek re-election at the AGM.

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Smurfit Kappa Group public limited company. Registered in Ireland No. 433527. Registered office: Beech Hill, Clonskeagh, Dublin 4, D04 N2R2.  
Directors: I Finan Chair, APJ Smurfit Chief Executive Officer, K Bowles Chief Financial Officer, GPF Beurskens (Netherlands), JJ Moloney, G Restrepo Senior Independent Director (Colombia), J Lawrence (USA), JB Rasmussen (Denmark), C Fairweather (UK), A Anderson, MdeL Melgar (Mexico).  
Secretary: M O'Riordan.

A formal evaluation of the performance of each of these directors has been conducted and I am confident that each director being proposed for re-election continues to perform effectively and to make a valuable contribution to the role. I am satisfied that each director has demonstrated commitment to his/her role and ensures he/she devotes sufficient time to it, including by attendance at Board and Committee meetings. I believe that the varied and extensive experience of each of the directors will continue to be invaluable to the Company and that each director has and will continue to contribute significantly to the Company's success and sustainability. The re-election of each director will be considered separately. The biographical details of each of the directors seeking re-election are set out in the Appendix to this letter, and on pages 54 – 56 of the Annual Report.

**Resolution 6** relates to the authority of the directors to determine the remuneration of the statutory auditor. The Audit Committee participates in the negotiation of the audit fee arrangements to ensure that there is appropriate balance between the scope of work and the cost of assurance. Details of the audit fees are set out in the Annual Report in Note 6 on page 111.

**Resolution 7** seeks to renew the directors' authority to allot and issue shares in the Company up to an aggregate nominal value of €79,519 representing 33.33% of the total issued ordinary share capital of the Company (excluding treasury shares) on 23 March 2020 (the latest practicable date prior to the publication of this letter). No treasury shares are held by the Company. The directors have no current intention of exercising this authority outside the ordinary course of business. The directors will exercise this authority only if they consider it to be in the best interests of shareholders generally at the relevant time. The authority will remain in place until the earlier of the 2021 AGM or 29 July 2021, unless previously renewed, revoked or varied.

**Resolution 8** seeks to renew the disapplication of statutory pre-emption rights. This Resolution grants the directors the authority to allot shares for cash without being required first to offer such shares to existing shareholders pro-rata. The authority will remain in place until the earlier of the 2021 AGM or 29 July 2021, unless previously renewed, revoked or varied. The authority is limited to issuances up to an aggregate nominal value of €11,928, which represents 5% of the total issued ordinary share capital of the Company on 23 March 2020 (the latest practicable date prior to the publication of this letter).

**Resolution 9** seeks to grant the directors an additional authority to allot shares on a non-pre-emptive basis. This Resolution grants the directors the authority to allot additional shares for cash up to a further 5% of the total issued ordinary share capital of the Company on 23 March 2020 (the latest practicable date prior to the publication of this letter) without being required first to offer such shares to existing shareholders pro-rata but only in connection with an acquisition or a specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding six month period and is disclosed in the announcement of the issue. The authority under this resolution is limited to issuances up to a nominal value of €11,928, which represents 5% of the total issued ordinary share capital of the Company on 23 March 2020 (the latest practicable date prior to the publication of this letter). The authority will remain in place until the earlier of the 2021 AGM or 29 July 2021, unless previously renewed, revoked or varied.

Any treasury shares reissued by the Company under the authority which is proposed in Resolution 10 will count towards the authorities granted pursuant to Resolutions 8 and 9.

The directors confirm that in respect of Resolutions 8 and 9, they intend to follow the Statement of Principles issued by the Pre-Emption Group (an advisory body representing listed companies, investors and intermediaries to which the Financial Reporting Council acts as secretariat) by ensuring that allotments of shares for cash and the reissuance of treasury shares on a non-pre-emptive basis, other than for employees' share schemes or in connection with an acquisition or specified capital investment, will not exceed 7.5% of the issued ordinary share capital of the Company within a rolling three-year period without prior consultation with shareholders.

**Resolution 10** seeks to renew the directors' authority to allow the Company, or any subsidiary thereof, to purchase any of the Company's shares and to set the price at which treasury shares may be re-issued. No more than 10% of the issued share capital of the Company may be acquired under this authority, being approximately 23,856,000 Ordinary Shares as at 23 March 2020 (the latest practicable date prior to the publication of this letter). The minimum price which may be paid for each share is the nominal value thereof and the maximum price will be the higher of: (i) the nominal value, (ii) the higher of the price of the last independent trade and the highest current independent bid as stipulated by Article 3(2) of Commission Delegated Regulation (EU) 2016/1052, (iii) 105% of the average of the Relevant Price (as defined in Article 9.4.4 of the Articles of Association) of the shares of the same class in respect of each of the five business days prior to the date of purchase by the Company and (iv) (if there shall be any) 105% of the average of the middle market prices for shares of the same class, as derived from the London Stock Exchange Daily Official List in respect of each of the five business days prior to the date of purchase by the Company.

The authority will remain in place until the earlier of the 2021 AGM or 29 July 2021, unless previously renewed, revoked or varied. The directors have no present intention of exercising this authority however it will provide flexibility in the evaluation of alternative uses of capital and the directors will only use the authority if they consider it to be in the best interests of the Company and its shareholders generally. The Company has made no decision as to whether any shares purchased under this authority will be cancelled or held in treasury.

As at 23 March 2020, (the latest practicable date prior to the publication of this letter): (i) the total number of convertible shares (which may be converted into Ordinary Shares) in issue in the Company and (ii) the maximum number of Ordinary Shares issuable, in certain circumstances, pursuant to the vesting of share awards under the Smurfit Kappa Group 2018 Performance Share Plan amount to 25,682 and 3,054,681 respectively, which together represent 1.29% of the issued ordinary share capital of the Company on 23 March 2020. This percentage would increase to 1.43% if the full authority to buy shares is used.

**Resolution 11** relates to the convening of an extraordinary general meeting on 14 days' notice where the purpose of the meeting is to consider an ordinary resolution. If this resolution is passed it will maintain the existing authority in the Articles of Association of the Company which shall expire at the conclusion of the 2021 AGM unless previously renewed, varied or revoked by the Company in general meeting. As a matter of policy, the 14 days' notice will only be utilised where the directors believe that it is merited by the business of the meeting and the circumstances surrounding the business.

### **Recommendation**

The directors believe that the proposals summarised in this letter are in the best interests of the Company and its shareholders as a whole and recommend that you vote in favour of the Resolutions as they are set out in the Notice of AGM, as the directors intend to do themselves in respect of their own Ordinary Shares.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Irial Finan', with a stylized flourish at the end.

Irial Finan  
Chair

## **APPENDIX**

### **Biographies of directors standing for election and re-election**

#### **Irial Finan – Non-Executive Director and Chair**

Irial Finan joined the Board in February 2012 and was appointed as Chair on 3 May 2019. He was Executive Vice President of The Coca-Cola Company and President of the Bottling Investments Group from 2004 until he retired from these roles in March 2018. Prior to this Mr Finan served as Chief Executive Officer of Coca-Cola Hellenic Bottling Company SA. He joined the Coca-Cola System in 1981. He also serves on the Boards of Coca-Cola European Partners plc, Coca-Cola Bottlers Japan Holdings Inc. and Fortune Brands Home & Security, Inc. Mr Finan is a Fellow of the Institute of Chartered Management Accountants. (Age 62)

#### **Anthony Smurfit – Group Chief Executive Officer**

Anthony Smurfit has served as a Director of the Group since 1989 and was appointed Group Chief Executive Officer in September 2015. Since joining the Group, Mr Smurfit has worked in various parts of the Smurfit Kappa Group in Europe and the United States. Prior to his appointment as Group Chief Executive Officer, he was the Group Chief Operations Officer from November 2002. Mr Smurfit was also Chief Executive of Smurfit Europe from October 1999 to 2002, prior to which he was Deputy Chief Executive of Smurfit Europe and previously Chief Executive Officer of Smurfit France. He is a board member of both Ibec (the Irish Business and Employers' Confederation) and CEPI (Confederation of European Paper Industries), and is also a member of the European Round Table of Industrialists. (Age 56)

#### **Ken Bowles – Group Chief Financial Officer**

Ken Bowles was appointed Group Chief Financial Officer in April 2016 and was appointed a Director in December 2016. Mr Bowles has occupied a number of finance roles in various parts of the Group since he was appointed as the Group's first Head of Compliance in 2004. In 2007 he became the Group's Head of Tax and in 2010 he was appointed Group Financial Controller. Mr Bowles is an associate member of the Institute of Chartered Management Accountants and holds a first class MBA from the UCD Graduate School of Business. (Age 48)

#### **Anne Anderson – Non-Executive Director**

Anne Anderson joined the Board in January 2019. She is an experienced international diplomat who most recently served as the Ambassador of Ireland to the United States from 2013 to 2017. Ms Anderson joined the Department of Foreign Affairs in 1972 and was appointed Assistant Secretary General in 1991, until 1995. She was then appointed Ireland's Permanent Representative to the United Nations in Geneva, after which she became Permanent Representative of Ireland to the European Union in 2001. Following this Ms Anderson was appointed Ambassador of Ireland to France in 2005, where she served until 2009. In 2009 she became Permanent Representative of Ireland to the United Nations in New York. Ms Anderson is a member of the Advisory Board for the Peacebuilding Fund at the United Nations and is also a Board member of the Druid Theatre Galway. (Age 67)

#### **Frits Beurskens – Non-Executive Director**

Frits Beurskens has served as a Director of the Group since December 2005. He joined the Kappa Group in 1990 and held various Managing Director positions until his appointment as its President in 1996, which he held until the merger with Smurfit. He is a former Chair of both the Confederation of European Paper Industries and the International Corrugated Cases Association and a former member of the Board of Sappi Limited. In December 2007, Mr Beurskens was knighted and appointed by the Dutch Queen as Officer in the Order of Oranje Nassau. (Age 72)

#### **Carol Fairweather – Non-Executive Director**

Carol Fairweather joined the Board in January 2018. Ms Fairweather joined Burberry in June 2006, and was Chief Financial Officer and an executive Director of Burberry Group plc from July 2013 to January 2017. Prior to her appointment as CFO, she held the position of Senior Vice President, Group Finance. Prior to joining Burberry, Ms Fairweather was Director of Finance at News International Limited from 1997 to 2005 and UK Regional Controller at Shandwick plc from 1991 to 1997. Ms Fairweather currently serves as a non-executive Director of Segro plc. Ms Fairweather is an Associate of the Institute of Chartered Accountants. (Age 58)

### **James Lawrence – Non-Executive Director**

James Lawrence joined the Board in October 2015. He is currently Chair of Lake Harriet Capital, LLC, an investment and advisory firm. He served as Chair of Rothschild North America from 2012 to 2015 and previously served as Chief Executive Officer of Rothschild North America from 2010 to 2012. Prior to this, Mr Lawrence served as Chief Financial Officer and an executive Director of Unilever plc. Mr Lawrence joined Unilever from General Mills where he was Vice-Chair and Chief Financial Officer. He previously also held senior positions with Northwest Airlines and Pepsico Inc. He is also a non-executive Director of Avnet, Inc. and AerCap Holdings N.V. (Age 67)

### **Lourdes Melgar – Non-Executive Director**

Lourdes Melgar joined the Board in January 2020. She is a consultant and scholar, recognised for her expertise in the areas of energy, sustainability and public policy. During her career, she held a variety of positions in Mexico's foreign service. During the design and implementation of Mexico's energy reform, Dr Melgar served as Vice-Minister for Electricity from 2012 to 2014 and also held the position of Vice-Minister for Hydrocarbons until 2016. Dr Melgar is currently a Research Affiliate at the Centre for Collective Intelligence at MIT and a non-resident Fellow at the Center of Energy of the Baker Institute. She currently serves on the Board of Grupo Financiero Santander Mexico. (Age 57)

### **John Moloney – Non-Executive Director**

John Moloney joined the Board in December 2013. He is the former Group Managing Director of Glanbia plc, a global performance nutrition and ingredients company. He served as Group Managing Director of Glanbia plc from 2001 until he retired from this position in November 2013. He joined Glanbia plc in 1987 and held a number of senior management positions before he was appointed Deputy Group Managing Director in 2000. He is Chair of DCC plc. (Age 65)

### **Jørgen Buhl Rasmussen - Non-Executive Director**

Jørgen Buhl Rasmussen joined the Board in March 2017. He served as the Chief Executive Officer of Carlsberg AS from 2007 until he retired from this position in 2015 having joined the company in 2006. He previously held senior positions in several global FMCG companies, including Gillette Group, Duracell, Mars and Unilever over the previous 28 years. He is Chair of Novozymes AS and Chair of Unhreholt AS and an Advisory Board member of Blazar Capital. (Age 64)

### **Gonzalo Restrepo – Non-Executive Director**

Gonzalo Restrepo joined the Board in June 2015. He is the former Chief Executive Officer of Almacenes Exito SA, a leading retail company in Latin America and a subsidiary of the French company, Casino Group. He served as the Chief Executive Officer of Almacenes Exito from 1990 until he retired from this position in 2013. He is a non-executive Director of Cardif Colombia Seguros Generales SA, and a member of the Entrepreneurs Council of Proantioquia in Colombia. (Age 69)

## **SMURFIT KAPPA GROUP PUBLIC LIMITED COMPANY**

### **Notice of Annual General Meeting**

NOTICE is hereby given that the Annual General Meeting of Smurfit Kappa Group Public Limited Company (the "Company") will be held at the offices of Smurfit Kappa Group plc, Beech Hill, Clonskeagh, Dublin 4, D04 N2R2, Ireland on 30 April 2020 at 10:00 am for the following purposes:

1. To review the Company's affairs and consider the financial statements of the Company for the year ended 31 December 2019 together with the reports of the directors and statutory auditor thereon.
2. To receive and consider the Directors' Remuneration Report as set out on pages 65 to 77 of the Annual Report for the year ended 31 December 2019.
3. To declare a final dividend of EUR 80.9c per Ordinary Share for the year ended 31 December 2019 payable to the holders of Ordinary Shares on the register of members at close of business on 17 April 2020 and to be paid on 15 May 2020.
4. To elect as a director Dr Lourdes Melgar, who was appointed to the Board since the last Annual General Meeting and who is recommended to the Board for election.
5. To re-elect the following directors (in each case by separate resolution) who retire, and being eligible, offer themselves for re-election:
  - (a) Mr Irial Finan (Resolution No. 5(a));
  - (b) Mr Anthony Smurfit (Resolution No. 5(b));
  - (c) Mr Ken Bowles (Resolution No. 5(c));
  - (d) Ms Anne Anderson (Resolution No. 5(d));
  - (e) Mr Frits Beurskens (Resolution No. 5(e));
  - (f) Ms Carol Fairweather (Resolution No. 5(f));
  - (g) Mr James Lawrence (Resolution No. 5(g));
  - (h) Mr John Moloney (Resolution No. 5(h));
  - (i) Mr Jørgen Buhl Rasmussen (Resolution No. 5(i)); and
  - (j) Mr Gonzalo Restrepo (Resolution No. 5(j)).
6. To authorise the directors to fix the remuneration of the statutory auditor for the year ending 31 December 2020.
7. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of Section 1021 of the Companies Act 2014, the directors be and are generally and unconditionally authorised to exercise all the powers of the Company to allot and issue relevant securities (as defined by Section 1021 of that Act (including, without limitation, any treasury shares, as defined by Section 106 of that Act)) up to an aggregate nominal amount equal to €79,519 (which represents 33.33% of the total issued ordinary share capital of the Company (excluding treasury shares) on 23 March 2020). This authority shall expire at close of business on the earlier of the next Annual General Meeting of the Company or 29 July 2021 but may be revoked or varied prior to then by the Company in General Meeting and may be renewed by the Company in General Meeting for a further period not to exceed 15 months from the date of such renewal. The Company may make an offer or agreement before the expiry of this authority which would or might require relevant securities to be allotted after this authority has expired and the directors may allot relevant securities in pursuance of any such offer or agreement as if the authority conferred hereby had not expired."

8. To consider and, if thought fit, pass the following resolution as a special resolution:

“That, if Resolution 7 is passed, the directors be empowered for the purposes of Article 7 of the Articles of Association to allot equity securities (as defined by Section 1023 of the Companies Act 2014) for cash as if Section 1022 of the Companies Act 2014 did not apply to any such allotment and that, for the purpose of Article 7 of the Articles of Association, the Section 1023 Amount (as defined in Article 7 of the Articles of Association) pursuant to this Resolution 8 shall, for the current Allotment Period (as defined in Article 7 of the Articles of Association) or such part thereof up to expiry of this authority, be an aggregate nominal amount equal to €11,928 (which represents 5% of the total issued ordinary share capital of the Company (excluding treasury shares) on 23 March 2020), except that this limit shall be reduced by the nominal value of all treasury shares reissued pursuant to Resolution 10. The authority conferred by this resolution shall expire at close of business on the earlier of the date of the next Annual General Meeting of the Company or 29 July 2021, unless renewed, revoked or varied prior to such time; provided that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power hereby conferred had not expired.”

9. To consider and, if thought fit, pass the following resolution as a special resolution:

“That, if Resolution 7 is passed and in addition to any authority granted under Resolution 8, the directors be empowered for the purposes of Article 7 of the Articles of Association to allot additional equity securities (as defined by Section 1023 of the Companies Act 2014) for cash as if Section 1022 of the Companies Act 2014 did not apply to any such allotment provided that:

- (a) for the purpose of Article 7 of the Articles of Association, the Section 1023 Amount (as defined in Article 7 of the Articles of Association) pursuant to this Resolution 9 shall, for the current Allotment Period (as defined in Article 7 of the Articles of Association) or such part thereof up to expiry of this authority, be an aggregate nominal amount equal to €11,928 (which represents 5% of the total issued ordinary share capital of the Company (excluding treasury shares) on 23 March 2020), except that this limit shall be reduced by the nominal value of all treasury shares reissued pursuant to Resolution 10; and
- (b) the proceeds of any such allotment are to be used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice.

The authority conferred by this resolution shall expire at close of business on the earlier of the date of the next Annual General Meeting of the Company or 29 July 2021, unless renewed, revoked or varied prior to such time; provided that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the power hereby conferred had not expired.”

10. To consider and, if thought fit, pass the following resolution as a special resolution:

“That:

- (a) the Company and/or any subsidiary (as such expression is defined by Section 7 of the Companies Act 2014) of the Company be generally authorised to make market purchases or overseas market purchases (each as defined by Section 1072 of the Companies Act 2014) of shares of any class of the Company on such terms and conditions and in such manner as the directors may from time to time determine in accordance with and subject to the provisions of the Companies Act 2014 and to the restrictions and provisions set out in Article 9.4 of the Articles of Association;
- (b) the re-issue price range at which any treasury shares (as defined by Section 106 of the Companies Act 2014) held by the Company may be re-issued off-market shall be the price range set out in Article 10 of the Articles of Association; and
- (c) the authorities hereby conferred shall expire at close of business on the earlier of the date of the next Annual General Meeting of the Company or 29 July 2021 unless renewed, revoked or varied prior to such time in accordance with the provisions of the Companies Act 2014, provided that the Company may after such expiry make a market purchase or overseas market purchase where the contract of purchase was concluded before the expiry which would or might be executed wholly or partly after the expiry and the directors may purchase shares in pursuance of such contract as if the power hereby conferred had not expired.”

11. To consider and, if thought fit, pass the following resolution as a special resolution:

“That a general meeting, other than an annual general meeting or a meeting called for the passing of a special resolution, may be called on not less than fourteen days’ notice.”

BY ORDER OF THE BOARD

M. O’Riordan  
*Secretary*

Registered Office

Beech Hill  
Clonskeagh  
Dublin 4  
D04 N2R2  
Ireland

27 March 2020

## Notes:

1. Arrangements have been made to hold the AGM at the Company's offices in accordance with the HSE guidance regarding the ongoing Coronavirus (COVID-19) pandemic. Shareholders are encouraged to keep up to date with and follow the HSE guidance by refraining from attending the AGM.
2. Shareholders are encouraged to ensure their votes count at the AGM by submitting a proxy form in advance. Instructions on how and when to submit proxies are set out in detail in Notes 8 to 12 below.
3. Subject to the provisions set out in Note 16, shareholders who are entitled to attend the AGM and who wish to ask questions relating to items on the agenda of the AGM in accordance with their right to do so under Irish law may do so by email to [agm@smurfitkappa.com](mailto:agm@smurfitkappa.com). Questions must be received by 10:00 am on 29 April 2020. The answers to any such questions validly posed will be posted on the Company's website on the date of the AGM.
4. Resolution 2 is an advisory resolution and is not binding on the Company. In line with best practice, the Company applies certain provisions of the UK Large and Medium-sized Companies and Groups (Accounts and Reports) (Amendment) Regulations 2013 (the "2013 UK Regulations") on a voluntary basis. The 2013 UK Regulations apply to UK incorporated companies listed on the London Stock Exchange. As the Company is an Irish incorporated company it is not subject to the 2013 UK Regulations. However, in line with best practice, the Board is committed to applying many of these disclosure requirements on a voluntary basis insofar as is possible under Irish legislation.
5. Only holders of the Ordinary Shares in the capital of the Company are entitled to vote on the resolutions.
6. All votes will be by show of hands. Every holder of Ordinary Shares who is present in person or by proxy has one vote (but no individual shall have more than one vote). If a poll is demanded pursuant to Article 60 of the Company's Articles of Association, every shareholder shall have one vote for every Ordinary Share of which he or she is the holder. Where a poll is taken, a shareholder, whether present in person or by proxy, holding more than one Ordinary Share need not cast all of his/her votes in the same way.

An ordinary resolution requires a simple majority of votes cast by shareholders voting in person or by proxy to be passed. A special resolution requires a majority of not less than 75% of votes cast by those who vote either in person or by proxy to be passed.

7. Pursuant to Section 1105 of the Companies Act 2014 and Regulation 14 of the Companies Act 1990 (Uncertificated Securities) Regulations 1996 (as amended), the Company hereby specifies that only those shareholders on the register of members of the Company as at 6:00 pm on 28 April 2020 (or as at 6:00 pm on the day which is two days before the date of any adjourned meeting) will be entitled to attend and vote at the Annual General Meeting and may only vote in respect of the number of shares registered in their name at that time.
8. A shareholder entitled to attend, speak, ask questions and vote at the meeting is entitled to appoint a proxy by electronic means or in writing to attend, speak, ask questions and vote on his or her behalf and may appoint more than one proxy to attend on the same occasion in respect of shares held in different securities accounts. A shareholder acting as an intermediary on behalf of one or more clients may grant a proxy to each of its clients or their nominees and such intermediary may cast votes attaching to some of the shares differently from other shares held by it. A Proxy Form is enclosed. If you wish to appoint more than one proxy please contact the Company's Share Registrar, Link Registrars Limited (the "**Registrar**") on +353 (1) 553 0050. A shareholder may appoint the Chair or another person, who need not be a shareholder of the Company, as a proxy. The appointment of a proxy will not preclude a shareholder from attending, speaking, asking questions and voting at the meeting should the shareholder wish to do so. Please note that a proxy may be required to provide identification to attend the meeting.
9. To be effective, Proxy Forms and any power of attorney or other authority under which it is signed or a certified copy thereof, must be received by the Registrar either electronically or to Link Registrars Limited, P.O. Box 1110, Maynooth, Co. Kildare (if delivered by post) or to Link Registrars Limited, 2 Grand Canal Square, Dublin 2, D02 A342, Ireland (if delivered by hand) not later than 10:00 am on 28 April 2020 or 48 hours before the time appointed for the holding of any adjourned meeting. As a result of the Coronavirus (COVID-19) pandemic we would advise shareholders where possible to submit their Proxy Form electronically as outlined in Note 10 below.
10. Shareholders who wish to submit proxies by electronic means may do so any time up to 10:00 am on 28 April 2020 (or 48 hours before the time appointed for the holding of any adjourned meeting), by accessing the Registrar's website, [www.signalshares.com](http://www.signalshares.com) and entering the Company name, Smurfit Kappa. Shareholders will need to register for share portal by clicking on "Register" (if you have not registered previously) and following the instructions thereon. To submit a proxy on-line, shareholders will need their surname and Investor Code ("IVC") both of which are printed on the enclosed Proxy Form. Shareholders who do not receive a proxy form by post or who wish to be sent paper copies of documents relating to the meeting should contact the Registrar (Tel. +353 (1) 553 0050).
11. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the meeting and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST Proxy Instruction must be properly authenticated in accordance with Euroclear UK

& Ireland's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Registrar (ID 7RA08) by 10:00 am on 28 April 2020. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Registrar is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear UK & Ireland does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In connection with this, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Companies Act 1990 (Uncertificated Securities) Regulations 1996 (as amended).

12. In the case of joint holders, the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s) and, for this purpose, seniority will be determined by the order in which the names of the joint holders stand in the register of members in respect of the share.
13. Pursuant to Section 1104(1)(a) of the Companies Act 2014 and subject to any contrary provision in company law, shareholders, holding at least 3% of the Company's issued share capital, or at least 3% of the voting rights, have the right to put an item on the agenda of an annual general meeting. Such item must be accompanied by stated grounds justifying its inclusion or a draft resolution to be adopted at the annual general meeting. In the case of the 2020 Annual General Meeting, the latest date for submission of such requests/resolutions was 19 March 2020 (being 42 days prior to the date of the meeting).
14. Pursuant to Section 1104(1)(b) of the Companies Act 2014, and subject to any contrary provision in company law, shareholders holding at least 3% of the Company's issued share capital, or at least 3% of the voting rights, have the right to table a draft resolution relating to an item on the agenda of a general meeting. In the case of the 2020 Annual General Meeting, the latest date for submission of such resolutions is 2 April 2020 (being 28 days prior to the date of the meeting).
15. Matters to be included under Notes 13 and 14 above should be submitted in hard copy form to the Company Secretary, Smurfit Kappa Group p.l.c., Beech Hill, Clonskeagh, Dublin 4, D04 N2R2, Ireland or electronically by email to [agm@smurfitkappa.com](mailto:agm@smurfitkappa.com). Requests submitted in hard copy should be signed by the shareholder(s) and all submissions should state the full name(s) and address(es) of the shareholder(s) together with their IVC(s). Any resolution submitted must not be such as would be incapable of being passed or otherwise be ineffective whether by reason of inconsistency with any enactment of the Company's Memorandum and Articles of Association, company law or otherwise. A draft resolution must not be defamatory of any person.
16. Pursuant to Section 1107 of the Companies Act 2014 and subject to any contrary provision in company law, shareholders entitled to attend the Annual General Meeting have the right to ask questions relating to items on the agenda of the Annual General Meeting. In light of the Coronavirus (COVID-19) pandemic and our advice that shareholders should refrain from attending the meeting, shareholders are encouraged to submit any such questions by email to [agm@smurfitkappa.com](mailto:agm@smurfitkappa.com). The answers to any validly posed questions will be posted on the Company's website on the date of the AGM. Shareholders have the right to have such questions answered by the Company subject to any reasonable measures the Company may take to ensure the identification of the shareholder and unless:
  - a) answering the question would interfere unduly with the preparation for the Annual General Meeting or the confidentiality and business interests of the Company;
  - b) the answer has already been given on the Company's website in a question and answer forum; or
  - c) it appears to the Chair of the Annual General Meeting that it is undesirable in the interests of good order of the Annual General Meeting that the question be answered.
17. The Board reserves the right to withdraw any resolution contained in this Notice of Meeting from the business of the AGM at any time in advance of the AGM. Any such withdrawal will be communicated to shareholders by way of RIS.
18. During the meeting, shareholders (or their duly appointed proxies) may not use cameras, smart phones or other audio, video or electronic recording devices, unless expressly authorised by the Chair of the meeting. This prohibition shall not apply to equipment being used by the Company for the purpose of projecting information onto screens during the meeting or to photographs taken by accredited press photographers admitted to the meeting. Please note such equipment may capture personal data. Such personal data shall be used for the purpose of the meeting and in full compliance with applicable data protection law. In addition, we may process your personal data to meet further legal obligations.
19. A copy of this Notice, details of the total number of shares and voting rights at the date of this Notice and Proxy Forms can be obtained from the Company's website [www.smurfitkappa.com/investors/agm](http://www.smurfitkappa.com/investors/agm).