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The Directors  
Smurfit Kappa Group plc  
Beech Hill  
Clonskeagh  
Dublin 4  
D04 N2R2  
14 May 2024

## Consent letter

We consent to the inclusion in the Class 1 circular dated 14 May 2024 ('the Circular') of our accountant's report on the unaudited pro forma financial information dated 14 May 2024 in the form and context in which it appears. We attach a copy of the Circular initialled by us for the purpose of identification.

Our consent is required by Listing Rule 13.4.1R(6) of the Financial Conduct Authority and is given for the purpose of complying with that provision and for no other purpose.

Yours faithfully

KPMG

Seamus Hand • Marie Armstrong • Darina Barrett • Cillein Barry • James Black • Alan Boyne • Brian Brennan • Alan Bromell • Gareth Bryan  
Patricia Carroll • James Casey • Neil Casey • Brian Clavin • Jim Clery • Kevin Cohen • Mark Collins • Ivor Conlon • Michele Connolly  
John Corrigan • Liam Cotter • Terence Coveney • Hubert Crehan • Killian Croke • Hazel Cryan • Camilla Cullinane • Michael Daughton  
Cormac Deady • James Delahunt • Eamon Dillon • Paddy Doherty • John Doran • Robert Dowley • David Duffy • Brian Egan • Nancy Fallon  
Patrick Farrell • Jorge Fernandez Revilla • Damien Flanagan • Maria Flannery • Caroline Flynn • Andrew Gallagher • Frank Gannon  
Shane Garahy • Orla Gavin • Michael Gibbons • Colm Gorman • Johnny Hanna • Ken Hardy • Michael Hayes • Selwyn Hearn  
Jackie Hennessy • Conor Holland • Rio Howley • Brian Kane • Declan Keane • Cian Kelliher • Gillian Kelly • James Kelly • Stephen King  
Jonathan Lew • Owen Lewis • Cian Liddy • Carmel Logan • Liam Lynch • Olivia Lynch • Tim Lynch • Maurice McCann • Conor McCarthy  
Ryan McCarthy • Shane McCarthy • Tom McEvoy • Emer McGrath • John McGuckian • Caoimhe McLoughlin • Liam McNally  
Brian Medjaou • Dani Michaux • David Moran • Brian Morrissey • Philip Murphy • Niall Naughton • Sarah-Jayne Naughton • James Neill  
Ian Nelson • Emer O'Brien • Kieran O'Brien • Paul O'Brien • Barrie O'Connell • Cormac O'Connor • Olive O'Donoghue • Emma O'Driscoll  
David O'Kelly • Joe O'Mara • Colm O'Neill • Garrett O'Neill • Colm O'Sé • Conor O'Sullivan • John Poole • Eoghan Quigley • Jean Rea  
Vincent Reilly • Cristian Reyes • Glenn Reynolds • Colm Rogers • Niall Savage • Anna Scally • Mathew Scott • Gavin Sheehan • Sean Sheridan  
Russell Smyth • Keith Stafford • Donal Thomas • Paul Toner • Keith Watt • David Wilkinson • Tom Woods • Ciara Wrafter

Offices: Dublin, Belfast, Cork and Galway

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KPMG is authorised by Chartered Accountants Ireland to carry on Investment Business.

**THIS CIRCULAR AND THE ACCOMPANYING FORMS OF PROXY FOR THE SHAREHOLDER MEETINGS ARE IMPORTANT AND REQUIRE YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this Circular or the action you should take, you are recommended to seek your own personal financial advice as soon as possible from your stockbroker, bank, solicitor, accountant or other appropriate independent professional financial adviser (being, in the case of Smurfit Kappa Shareholders in Ireland, an organisation or firm authorised or exempted under the Investment Intermediaries Act, 1995 of Ireland (as amended) or the European Union (Markets in Financial Instruments) Regulations 2017 (as amended) or, in the case of Smurfit Kappa Shareholders in the United Kingdom, an adviser authorised pursuant to the Financial Services and Markets Act 2000, or from another appropriately authorised independent financial adviser if you are in a territory outside Ireland or the United Kingdom).**

Capitalised terms used in this Circular are defined in Part XI (*Definitions*) of this Circular.

Except where stated otherwise or where the context otherwise requires, where the term “Smurfit Kappa Shareholder” is used in this Circular, it refers to a holder of equity securities of Smurfit Kappa regardless of whether the equity securities are traded on the LSE’s main market for listed securities in the form of Smurfit Kappa CDIs or quoted on Euronext Dublin in the form of Smurfit Kappa Shares. Similarly, where the term “Smurfit Kappa Share” is used in this Circular in relation to Smurfit Kappa, it includes Smurfit Kappa CDIs, where appropriate. Further, in this Circular, references to “Smurfit WestRock Shares” in the context of the admission to trading on the LSE’s main market for listed securities include any Smurfit WestRock DIs.

If you sell or have sold or otherwise transferred your entire holding of Smurfit Kappa Shares, please send this Circular, together with the accompanying Forms of Proxy for the Shareholder Meetings, as soon as possible to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, such documents should not be forwarded or transmitted in or into any jurisdiction in which such act would constitute a violation of the relevant laws or regulations in such jurisdiction. If you sell or have sold or otherwise transferred only part of your holding of Smurfit Kappa Shares, you should retain this Circular and the accompanying Forms of Proxy and immediately consult the stockbroker, bank or other agent through whom the sale or transfer was effected.

A Prospectus relating to the admission of the Smurfit WestRock Shares to the standard listing segment of the Official List of the FCA and to trading on the LSE’s main market for listed securities, and a US Registration Statement pursuant to which the offer and sale of Smurfit WestRock Shares to WestRock Shareholders pursuant to the Merger have been registered pursuant to the US Securities Act, have, in addition to this Circular, been published on Smurfit Kappa’s website, at [www.smurfitkappa.com/investors/meetings2024](http://www.smurfitkappa.com/investors/meetings2024). This Circular should be read in conjunction with the Prospectus and US Registration Statement. This Circular, the Prospectus and the US Registration Statement will also be available on request from Smurfit Kappa. To request copies, please contact Smurfit Kappa by phone on +353 1 202 7000. Lines are open 9:00 a.m. to 5:00 p.m., Monday to Friday (excluding public holidays in Ireland and England).

This Circular is not a prospectus, and it does not constitute or form part of any offer or invitation to purchase, acquire, subscribe for, sell, dispose of or issue, or any solicitation of any offer to sell, dispose of, purchase, acquire or subscribe for, any security, including any Smurfit WestRock Shares to be issued to Smurfit Kappa Shareholders and WestRock Shareholders in connection with the Combination.

**The distribution of this Circular and/or the accompanying documents (in whole or in part) in jurisdictions other than the United Kingdom or Ireland may be restricted by the laws of those jurisdictions and therefore persons into whose possession this Circular comes should inform themselves about and observe any such restrictions. Failure to comply with any such restrictions may constitute a violation of the securities laws of any such jurisdiction.**



## **SMURFIT KAPPA GROUP PLC**

*(incorporated and registered in Ireland under the Irish Companies Act with registered number 433527)*

### **Proposed Combination of Smurfit Kappa and WestRock**

**Proposed acquisition of Smurfit Kappa Group plc by Smurfit WestRock to be effected by means of a Scheme of Arrangement under Section 450 of the Companies Act 2014 of Ireland**

**and**

**Proposed merger of Sun Merger Sub, LLC (a wholly-owned subsidiary of Smurfit WestRock) with and into WestRock Company**

**Circular to Smurfit Kappa Shareholders and Explanatory Statement under Section 452 of the Companies Act 2014 of Ireland**

**Notice of Scheme Meeting**

**and**

**Notice of Extraordinary General Meeting**



for identification purposes only