
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt about the course of action to take, please consult your stockbroker, bank manager, solicitor, accountant or other independent professional financial 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.

If you have sold all of your ordinary shares in Smurfit Kappa Group plc, please forward this document and the accompanying Form of Proxy to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale was effected for transmission to the purchaser or transferee.

Smurfit Kappa Group plc

NOTICE OF ANNUAL GENERAL MEETING FRIDAY, 4 MAY 2018

A letter from the Chairman of Smurfit Kappa Group plc is set out on pages 2 to 11 of this document.

Your attention is drawn to the Notice of the Annual General Meeting to be held at 10:00 am on 4 May 2018 at the Herbert Park Hotel, Ballsbridge, Dublin 4, D04 R2T2, Ireland, which is set out on pages 12 to 16 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 Asset Services, 2 Grand Canal Square, Dublin 2, D02 A342, Ireland so as to be received no later than 10:00 am on 2 May 2018 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 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 following 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.

3 April 2018

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 Herbert Park Hotel, Ballsbridge, Dublin 4, D04 R2T2, Ireland on Friday, 4 May 2018 at 10:00 am.

I enclose the Notice of the AGM together with a Proxy Form and a copy of the Company's 2017 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 2017 together with the reports of the directors and statutory auditor thereon.

Resolution 2 deals with receiving and considering the Directors' Remuneration Report (excluding the Remuneration Policy referred to in Resolution 3) as set out on pages 84 to 100 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 relates to receiving and considering the new Remuneration Policy contained within the Directors' Remuneration Report as set out on pages 86 to 90 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.

The Remuneration Policy will provide the framework for decisions made on remuneration by the Compensation Committee from the date of the 2018 AGM. It is the intention of the Company that this policy will apply until the 2021 AGM, unless the Board seeks shareholder approval for a revised policy at an earlier date.

Resolution 4 proposes the approval and payment of a final dividend on the ordinary shares in issue in the capital of the Company in respect of the year ended 31 December 2017. The Board has recommended the payment of a final dividend of EUR 64.5c per share to the holders of Ordinary Shares on the register of members at close of business on 13 April 2018 and to be paid on 11 May 2018. This represents a 12% increase in the final dividend on last year.

Resolution 5 relates to the election of Ms. Carol Fairweather who 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 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 Ms. Fairweather, and based on Ms. Fairweather's effective performance since her appointment, the Board considers that Ms. Fairweather will make a valuable contribution to the role. Ms. Fairweather is committed to her role and will devote sufficient time to it, including attendance at Board and Committee meetings.

The biographical details of Ms. Fairweather are set out in Appendix 1 to this letter.

Resolution 6 proposes the re-election of directors. As recommended by the UK Corporate Governance Code, all of the directors (apart from Ms. Fairweather who is proposed for election under Resolution 5 and Ms. Rosemary Thorne who has informed the Board of her intention to retire from the Board with effect from the conclusion of the AGM) will retire from office and seek re-election at the AGM.

PAPER | PACKAGING | SOLUTIONS

Smurfit Kappa Group public limited company. Registered in Ireland No. 433527. Registered office: Beech Hill, Clonskeagh, Dublin 4, D04 N2R2.
Directors: L O'Mahony Chairman, APJ Smurfit Chief Executive Officer, K Bowles Chief Financial Officer, GPF Beurskens (Netherlands),
R Thorne (UK), R Newell Senior Independent Director (Mexico), I Finan, C Bories (France), JJ Moloney, G Restrepo (Colombia), J Lawrence (USA),
JB Rasmussen (Denmark), C Fairweather (UK).
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 the 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. 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 Appendix 1 to this letter.

Resolution 7 seeks to appoint KPMG as the statutory auditor to the Company. During 2017, the Audit Committee engaged in a formal tender process to select a new external statutory auditor of the Company's financial statements. Following conclusion of this process, the Board, upon the recommendation of the Audit Committee, approved the appointment of KPMG as statutory auditor to the Company on 26 July 2017. This appointment is being put to shareholders for their approval at the annual general meeting. Full details of the tender process are set out in the Annual Report.

Resolution 8 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 5 on page 133.

Resolution 9 seeks to renew the directors' authority to allot and issue shares in the Company up to an aggregate nominal value of €79,059, representing 33.33% of the total issued ordinary share capital of the Company (excluding treasury shares) on 26 March 2018 (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 2019 AGM or 3 August 2019, unless previously renewed, revoked or varied.

Resolution 10 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 2019 AGM or 3 August 2019, unless previously renewed, revoked or varied. The authority is limited to issuances up to an aggregate nominal value of €11,859 which represents 5% of the total issued ordinary share capital of the Company on 26 March 2018 (the latest practicable date prior to the publication of this letter).

Resolution 11 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 26 March 2018 (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 €11,859 which represents 5% of the total issued ordinary share capital of the Company on 26 March 2018 (the latest practicable date prior to the publication of this letter). The authority will remain in place until the earlier of the 2019 AGM or 3 August 2019, unless previously renewed, revoked or varied.

The 5% limit in each of Resolutions 10 and 11 includes any treasury shares reissued by the Company under the authority which is proposed in Resolution 12.

The directors confirm that in respect of Resolutions 10 and 11, 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 FRC 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 12 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 23,718,000 ordinary shares as at 26 March 2018 (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 2019 AGM or 3 August 2019, 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 26 March 2018, (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 the Company) 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 2011 Deferred Annual Bonus Plan amount to 525,260 and 1,315,311 respectively, which together represent 0.78% of the issued ordinary share capital of the Company on 26 March 2018. This percentage would increase to 0.86% if the full authority to buy shares is used.

Resolution 13 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 2019 AGM unless previously reviewed, 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.

Resolution 14 relates to the proposed adoption of the Smurfit Kappa Group 2018 Performance Share Plan (the "PSP").

During the course of 2017, the Compensation Committee undertook a full review of the current remuneration policy (including the long-term incentive arrangements) in place for executive directors and other senior management to ensure that it continued to both support the Company's strategic priorities and align with external views on executive compensation. Arising from this review and having consulted with a significant proportion of the Company's shareholders and proxy advisory bodies, the Compensation Committee concluded that a new long term incentive arrangement, the PSP, should be introduced which will replace the existing long-term incentive plan, the Smurfit Kappa Group Deferred Annual Bonus Plan that was adopted and approved by shareholders in 2011.

A summary of the principal features of the PSP is set out in Appendix 2.

A copy of the PSP will be available for inspection during normal business hours on any weekday (Saturdays, Sundays and public holidays excluded) at the office of Deloitte LLP (Company Secretarial Department), Athene Place, 66 Shoe Lane, London, EC4A 3BQ from the date of this letter to the close of the AGM and at the location of the AGM for at least 15 minutes before and during the meeting.

Resolution 15 relates to the proposed adoption of the Smurfit Kappa Group 2018 Deferred Bonus Plan (the "DBP").

Following the review, the Compensation Committee also concluded that in order to ensure that the provisions of the Company's deferred bonus arrangement were aligned with the new PSP, a new Deferred Bonus Plan would also be introduced.

A summary of the principal features of the DBP is set out in Appendix 2.

A copy of the DBP will be available for inspection during normal business hours on any weekday (Saturdays, Sundays and public holidays excluded) at the office of Deloitte LLP (Company Secretarial Department), Athene Place, 66 Shoe Lane, London, EC4A 3BQ from the date of this letter to the close of the AGM and at the location of the AGM for at least 15 minutes before and during the meeting.

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 you to 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,



Liam O'Mahony
Chairman

Takeover Rules Disclosures

The Takeover Rules

The following information is included as required by Rule 21.1(b) of the Takeover Rules.

On 6 March, Smurfit Kappa Group plc (“Smurfit Kappa” or the “Company”) issued a Rule 2.4 Announcement under the Takeover Rules pursuant to which it announced that it had rejected an unsolicited approach from International Paper Company (“International Paper”) to acquire all of the issued and to be issued share capital of the Company (the “Rule 2.4 Announcement”). A copy of the Rule 2.4 Announcement was sent to Shareholders on 7 March, 2018 in compliance with the requirements of the Takeover Rules. As was indicated in a Rule 2.4 Announcement issued by International Paper on 7 March, 2018, it was proposing an offer price of €22.00 in cash and 0.3028 new International Paper shares of common stock for each Ordinary Share. In its announcement, International Paper reserved the right to reduce the possible offer price for each Ordinary Share in the event that the Company announces, declares, makes or pays a dividend or any other distribution to its shareholders by the gross amount of such dividend or other distribution. Smurfit Kappa issued a further Rule 2.4 Announcement on 7 March, 2018, a copy of which was sent to Shareholders on 8 March, 2018 in compliance with the requirements of the Takeover Rules.

On 26 March, 2018, Smurfit Kappa issued a further Rule 2.4 Announcement under the Takeover Rules pursuant to which it announced that it had rejected a revised proposal from International Paper to acquire all of the issued and to be issued share capital of the Company (the “Revised Proposal”). Under the terms of the Revised Proposal, Smurfit Kappa shareholders would receive €25.25 in cash (which would be reduced to €24.605 after payment of the final dividend of 64.5 cent recommended on 7 February 2018 and to be paid on 11 May 2018) and 0.3028 new shares of International Paper common stock for each Smurfit Kappa ordinary share held by them. A copy of the Rule 2.4 Announcement issued by Smurfit Kappa on 26 March was sent to Shareholders on 26 March, 2018 in compliance with the requirements of the Takeover Rules. In a Rule 2.4 Announcement issued by International Paper on 26 March, 2018 in respect of the Revised Proposal, it further reserved the right to reduce the possible offer price for each Ordinary Share in the event that the Company announces, declares, makes or pays a dividend or any other distribution to its shareholders by the gross amount of such dividend or other distribution.

As outlined by Smurfit Kappa in the Rule 2.4 Announcement and in the subsequent Rule 2.4 Announcements issued by it on 7 March, 2018 and on 26 March, 2018 (the “Smurfit Kappa Announcements”), there can be no certainty that any offer will be made by International Paper.

As further outlined in the Smurfit Kappa Announcements, shareholders are strongly advised to take no action with respect to the unsolicited approach and the Revised Proposal.

As a result of the issuing of the Rule 2.4 Announcement the Company is now in an “Offer Period” for the purposes of the Takeover Rules. Under Rule 21.1 of the Takeover Rules the Company must during an Offer Period obtain shareholder approval for certain corporate actions including the adoption of the PSP and the DBP.

A copy of the Smurfit Kappa Announcements is available, subject to certain restrictions relating to persons resident in restricted jurisdictions, on Smurfit Kappa’s website at www.smurfitkappa.com. A copy of the Rule 2.4 Announcements made by International Paper on 7 March, 2018 and 26 March, 2018 is available on the International Paper website <http://investor.internationalpaper.com/investor-relations/Smurfit-Kappa-Proposal>.

Takeover Rules Disclosure

The Directors of Smurfit Kappa accept responsibility for the information contained in this document. To the best of their knowledge and belief (having taken all reasonable care to ensure such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

APPENDIX 1

Biographies of directors standing for election and re-election

Liam O'Mahony – Chairman

Liam O'Mahony joined the Board upon the Company being admitted to trading on the Irish Stock Exchange and the London Stock Exchange in March 2007. He was appointed Chairman in December 2008. He was the Chief Executive Officer of CRH plc from January 2000 until his retirement in December 2008, prior to which in a 37 year executive career within the CRH Group he held a number of senior management positions including Chief Executive of its US operations and Managing Director, Republic of Ireland and UK companies. He retired from the Board of CRH plc in 2011. He was previously Chairman of IDA Ireland. (Age 71)

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. He has worked in various parts of the Smurfit Group both in Europe and the United States since he joined the Group. He was Group Chief Operations Officer from November 2002 to September 2015 and 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 the Irish Business and Employers Confederation and is a member of the European Round Table of Industrialists. (Age 54)

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. He joined the Group in 1994 and has occupied a number of finance roles in various parts of the Group. In 2004 he was appointed as the Group's first Head of Compliance, 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 46)

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 Chairman 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 he was knighted and appointed by the Dutch Queen as Officer in the Order of Oranje Nassau. (Age 70)

Christel Bories – Non-Executive Director

Christel Bories joined the Board in November 2012. Ms. Bories joined Eramet SA in February 2017 and was appointed Group Chairman and Chief Executive Officer in May 2017. Ms. Bories was previously Deputy Chief Executive Officer of Ipsen SA from March 2013 to March 2016. She was President and Chief Executive Officer of Constellium (formerly Engineered products, Rio Tinto) from 2007 to the end of 2011 prior to which she was a senior executive in both Pechiney Packaging and Alcan for fourteen years of which eight years was as the General Manager of the Packaging business. Ms. Bories spent seven years in strategic consulting prior to her industrial experience. She is a non-executive director of Legrand SA. (Age 53)

Irial Finan – Non-Executive Director

Irial Finan joined the Board in February 2012. He was Executive Vice President of The Coca-Cola Company and President of the Bottling Investments Group from 2004 until he stepped down from the role in December 2017 and will retire 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. Mr Finan is responsible for the stewardship of The Coca-Cola Company's Equity Investments. He also serves on the Boards of Coca-Cola European Partners plc and Coca-Cola Bottlers Japan Holdings plc. Mr Finan is a Fellow of the Institute of Chartered Management Accountants. (Age 60)

James Lawrence – Non-Executive Director

James Lawrence joined the Board in October 2015. He is currently Chairman of Great North Star LLC, an investment and advisory firm. He served as Chairman 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-Chairman and Chief Financial Officer. He previously also held senior positions with Northwest Airlines and PepsiCo Inc. He is a non-executive Director of Avnet, Inc., International Consolidated Airlines Group S.A. and Aercap Holdings N.V. (Age 65)

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 Chairman of Coillte Teo and Chairman of DCC plc and a non-executive Director of Greencore Group plc. (Age 63)

Roberto Newell – Non-Executive Director

Roberto Newell joined the Board in June 2010. He is Vice Chairman of the Board of the Instituto Mexicano para la Competitividad, A.C. ('IMCO'), an independent think-tank in Mexico, established to develop policies to enhance Mexico's competitiveness. Prior to joining IMCO, Mr. Newell served Mexico's Federal Government, most recently as Deputy Secretary for Agriculture. Between 1984 and 2001, Mr. Newell worked for McKinsey & Co., where he served clients in North America and Latin America. At McKinsey, Mr. Newell advised large corporations and national governments with a focus on the financial and telecommunications sectors. Mr. Newell serves on the Board of a number of institutions in Mexico. (Age 70)

Jørgen Buhl Rasmussen - Non-Executive Director

Jørgen Buhl Rasmussen joined the Board in March 2017. He is the former Chief Executive Officer of Carlsberg A/S. He served as the Chief Executive Officer of Carlsberg A/S 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 Chairman of Novozymes A/S and Unhrenholt A/S and a non-executive director of the charity Human Practice Foundation. (Age 62)

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. He is a member of the Entrepreneurs Council of Proantioquia in Colombia. (Age 67)

Carol Fairweather – Non-Executive Director

Carol Fairweather joined the Board in January 2018. Ms Fairweather was Chief Financial Officer and an Executive Director of Burberry Group plc from July 2013 to January 2017. She joined Burberry in June 2006 and 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 56)

APPENDIX 2

Summary of the Smurfit Kappa Group plc 2018 Performance Share Plan and the Smurfit Kappa Group plc 2018 Deferred Bonus Plan

Introduction

At the 2018 AGM, Smurfit Kappa Group plc (the “**Company**”) is submitting two employee share plans for shareholder approval:

- a) an executive performance share plan, the 2018 Performance Share Plan (the “**PSP**”); and
- b) a bonus deferral plan, under which a portion of annual bonuses will be deferred into an award of ordinary shares in the Company (“**Shares**”), the 2018 Deferred Bonus Plan (the “**DBP**”, and together with the PSP, the “**Plans**”).

The principal terms of the Plans are summarised below. The operation of the Plans will be supervised by the Compensation Committee of the Board in respect of any executive director of the Company.

The PSP

Purpose and size of PSP awards

Whilst any employee of the Company or any of its subsidiaries is eligible to participate in the PSP (see “Eligibility” below), it is the Company’s current intention that annual awards under the PSP will be primarily focused on those of the Company’s senior management who are capable of maximising value for shareholders. The Board may not grant PSP awards to an eligible employee in respect of any financial year over Shares with a maximum total market value (as determined by the Board) in excess of 300 per cent. of the relevant participant’s base salary.

PSP awards granted to executive directors will not exceed the maximum individual limit set out in the Company’s Remuneration Policy from time to time (currently set at 225 per cent. of base salary). In addition, in line with the Company’s Remuneration Policy, in order to facilitate the recruitment of an executive director, the PSP may be used to make buy-out awards.

Performance conditions

Unless the Board determines otherwise, PSP awards will be subject to performance conditions. Any PSP awards granted to an executive director of the Company will always be subject to performance conditions to the extent required by the Company’s Remuneration Policy.

Any performance conditions applying to PSP awards may be amended or substituted by the Board if an event occurs that causes the Board to consider that the new performance conditions would be more appropriate and not materially less difficult to satisfy.

Vesting, exercise and release

PSP awards subject to performance conditions will normally vest as soon as reasonably practicable after the end of the relevant performance period, which will generally be three financial years, or on such later date that the Board determines, to the extent that the performance conditions have been met. Any PSP awards that are not subject to performance conditions will normally vest on the third anniversary of the grant date or such other date that the Board determines.

The Board may determine that a PSP award is also subject to an additional holding period following vesting, during which Shares subject to the PSP award will not be delivered to participants and at the end of which the PSP awards will be “released” (and participants will become unconditionally entitled to receive the underlying Shares). PSP awards may also be subject to a “release schedule” such that they are released in tranches over the holding period.

Cessation of employment

If a participant is summarily dismissed, any outstanding PSP awards he holds, vested or unvested, will lapse immediately.

Except in certain circumstances set out below, an unvested PSP award will lapse immediately when a participant ceases to be employed by or to hold office with the Smurfit Kappa Group (the “**Group**”).

However, if a participant's cessation of office or employment is because of his ill-health, injury, disability, retirement with the agreement of the Board, redundancy, the sale of the participant's employing company or business out of the Group, or in other circumstances at the discretion of the Board (except where the participant is summarily dismissed), his PSP award will ordinarily continue to vest (and be released) on the date when it would have vested (and been released) if he had not ceased to be a Group employee or director.

The extent to which PSP awards may vest in these circumstances will be determined by the Board, taking into account the satisfaction of any performance conditions measured over the original performance period. Unless the Board decides otherwise, the vesting of PSP awards will also take into account the proportion of the pro-rating period, i.e. the performance period (or, in the case of a PSP award not subject to performance conditions, the period of 36 months) which has elapsed on the participant's cessation of office or employment.

However, the Board retains discretion to allow the PSP award to vest (and be released) as soon as reasonably practicable after the individual's cessation of office or employment. The extent to which PSP awards may vest will be determined by the Board, taking into account any performance conditions measured up to that point (or such other date as the Board may determine) and, unless the Board determines otherwise, the proportion of the pro-rating period, i.e. the performance period (or, in the case of a PSP award not subject to performance conditions, the period of 36 months) which has elapsed on the participant's cessation of office or employment.

If a participant dies, unless the Board decides otherwise, his PSP award will vest (and be released) as soon as reasonably practicable after the date of his death on the basis set out for 'good leavers' above.

If a participant ceases to be an officer or employee of the Group during a holding period, his PSP award will normally be released at the end of the holding period, unless the Board determines that it should be released as soon as reasonably practicable after cessation of office or employment. If a participant dies during the holding period, his award will be released as soon as reasonably practicable after the participant's death.

Where a PSP award structured as a nil-cost option has already vested (and, where relevant, been released) on the date of cessation of office or employment, it may normally be exercised for a period of six months from the date of cessation, unless the participant is summarily dismissed, in which case his nil-cost options will lapse. This exercise period is extended to one year in the case of the participant's death.

To the extent that a nil-cost option vests after the date of cessation of employment, the option can be exercised by the leaver for a period of six months (or such other period as the Board may determine) after vesting (or, where applicable, release).

The DBP

Vesting of DBP awards

DBP awards will normally vest on the third anniversary of the date on which the bonus was determined (or such other date as the Board may determine).

Cessation of employment

Except in certain circumstances set out below, an unvested DBP award will lapse immediately when a participant ceases to be employed by or to hold office with the Group.

However, if a participant's cessation of office or employment is because of his ill-health, injury, disability retirement with the agreement of the Board, redundancy, the sale of the participant's employing company or business out of the Group, or in other circumstances at the discretion of the Board (except where the participant is summarily dismissed), his DBP award will ordinarily continue to vest in full on the date when it would have vested if he had not ceased to be a Group employee or director. However, the Board retains discretion to allow the DBP award to vest in full as soon as reasonably practicable after the individual's cessation of office or employment.

If a participant dies, unless the Board decides otherwise, his DBP award will vest in full as soon as reasonably practicable after the date of his death.

Where a DBP award structured as a nil-cost option has already vested (and, where relevant, been released) on the date of cessation of office or employment, it may normally be exercised for a period of six months from the date of cessation, unless the participant is summarily dismissed, in which case his nil-cost options will lapse. This exercise period is extended to one year in the case of the participant's death.

To the extent that a nil-cost option vests after the date of cessation of employment, the option can be exercised by the leaver for a period of six months (or such other period as the Board may determine) after vesting (or, where applicable, release).

Terms common to the Plans

Eligibility

All employees (including executive directors) of the Company or any of its subsidiaries are eligible for selection to participate at the discretion of the Board. However, employees will only be eligible to participate in the DBP if they have earned a bonus for the preceding financial year from a member of the Group.

Timing of awards

Awards may be granted during the 42 days beginning on: (i) the approval of the Plans by the Company's shareholders; (ii) the day after the announcement of the Company's results for any period; or (iii) any day on which the Board determines that exceptional circumstances exist which justify the making of an award at that time. If the Company is restricted in granting awards during these periods, it may grant awards in the period of 42 days from when those restrictions are lifted.

Form of awards

The Board may grant awards as conditional awards of Shares, nil-cost options over Shares or as rights to acquire a cash amount which relates to the value of a certain number of notional Shares. No payment is required for the grant of an award.

Nil-cost options will normally be exercisable from vesting, or, where relevant for PSP awards, release, until the tenth anniversary of the grant date, save for participants who are subject to taxation in Ireland, in which case this period is curtailed to seven years from the grant date. Curtailed exercise periods apply for leavers, as summarised above.

Malus and clawback

The Board may decide, at any time prior to the vesting of DBP awards or in the case of PSP awards, the fifth anniversary of the grant date, to impose further conditions on the awards, reduce the number of Shares under awards (including to nil) ("malus") or recover value from the participant ("clawback") by the participant being required to return some or all of the cash or Shares delivered under his award(s) to the Company or to make a cash payment in respect of that cash or those Shares, in the circumstances set out below.

The Board will retain the discretion to calculate the amount subject to recovery, including whether or not to clawback gross or net of any tax or social security contributions applicable to the award.

The circumstances in which the Board may consider operating malus and/ or clawback are:

- a) a material misstatement of the Company's consolidated audited financial results;
- b) where a PSP award vested, or a bonus (pursuant to which a DBP award was granted) was determined by reference to an assessment which was based on an error, or inaccurate or misleading information;
- c) fraud or any other financial irregularity affecting the Company, any member of the Group or business unit;
- d) the occurrence of an event which causes, or is likely to cause, serious reputational damage to the Company, any member of the Group or business unit;
- e) serious misconduct on the part of the participant; or
- f) other circumstances which the Board in its discretion considers to be similar in their nature or effect to the above.

Cash settlement

The Board may decide to satisfy awards with a cash payment equal to any gain that a participant would have made had the relevant award been satisfied with Shares.

Dividend equivalents

The Board may decide that participants will receive an amount (in cash and/or additional Shares) equal in value to any dividends that would have been paid on the Shares which vest on such terms and over such period (ending no later than the date on which the award vests or is released) as the Board may determine. This amount may assume the reinvestment of dividends and exclude or include special dividends.

Corporate events

In the event of a change of control or a merger of the Company, awards will vest (and be released) early.

The extent to which any unvested PSP awards vest will be determined by the Board, taking into account the extent to which any performance conditions have been satisfied at that time and, unless the Board determines otherwise, the proportion of the pro-rating period, i.e. the performance period, or in the case of PSP awards not subject to performance conditions, the period of 36 months, which has elapsed up to the corporate event. DBP awards will vest in full.

Alternatively, the Board may permit awards to be exchanged or assumed for equivalent awards. If the change of control is an internal reorganisation of the Group or, if the Board so decides, participants may be required to exchange or have their awards assumed.

If other corporate events occur such as a winding-up of the Company, demerger, delisting, special dividend or other event which, in the Board's opinion, may materially affect the current or future value of Shares and the Board determines it would not be appropriate or practical to adjust awards, the Board may determine that awards will vest (and be released) on the same basis as for a change of control.

Dilution Limits

The Plans may operate over new issue Shares, treasury shares or Shares purchased in the market. The rules of the Plans provide that, in any 10 year rolling period, not more than 10 per cent. of the Company's issued ordinary share capital may be issued under the Plans and under any other employee share plan adopted by the Company.

In addition, the rules of the Plans provide that, in any 10 year rolling period, not more than 5 per cent. of the Company's issued ordinary share capital may be issued under the Plans and any other discretionary employee share plan adopted by the Company.

Shares transferred out of treasury under the Plans will count towards these limits for so long as this is required under institutional shareholder guidelines. Awards which lapse, are relinquished or are satisfied in cash will be disregarded for the purposes of these limits.

Amendments

The Board may, at any time, amend the provisions of the Plans in any respect, save that any amendment which would materially disadvantage existing rights of participants is subject to the approval of a majority of affected participants. The prior approval of the Company's shareholders will be obtained in the case of any amendment to the advantage of eligible employees or participants which is made to the provisions relating to eligibility, individual or overall limits, the basis for determining the entitlement to, and the terms of awards, the adjustments that may be made in the event of any variation to the share capital of the Company and/or the rule relating to such prior approval. There are however exceptions from this requirement to obtain shareholder approval for any minor amendment to benefit the administration of the Plans, to take account of any change in legislation or to obtain or maintain favourable tax, exchange control or regulatory treatment for any participant or member of the Group.

Non-transferability

Awards are not transferable other than to the participant's personal representatives in the event of his death.

Variation of capital

If there is a variation of share capital of the Company or in the event of a demerger, delisting, special dividend, rights issue or other event which, in the Board's opinion, may materially affect the current or future value of Shares, the Board may make such adjustments to the number of Shares subject to awards and/or any performance condition applicable to PSP awards as it considers appropriate.

Rights attaching to Shares

Shares issued and/or transferred under the Plans will not confer any rights on any participant until the participant in question has received the underlying Shares. Any Shares allotted will rank equally with Shares then in issue (except for rights arising by reference to a record date prior to their issue).

Benefits not pensionable

The benefits received under the Plans are not pensionable.

Termination

No awards may be granted under the Plans more than ten years after the date the Company's shareholders approved the Plans.

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 Herbert Park Hotel, Ballsbridge, Dublin 4, D04 R2T2, Ireland on Friday, 4 May 2018 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 2017 together with the reports of the directors and statutory auditor thereon.
2. To receive and consider the Directors' Remuneration Report (other than the Remuneration Policy referred to in Resolution 3) as set out on pages 84 to 100 of the Annual Report for the year ended 31 December 2017.
3. To receive and consider the Remuneration Policy contained within the Directors' Remuneration Report as set out on pages 86 to 90 of the Annual Report for the year ended 31 December 2017.
4. To declare a final dividend of EUR 64.5c per Ordinary Share for the year ended 31 December 2017 payable to the holders of Ordinary Shares on the register of members at close of business on 13 April 2018 and to be paid on 11 May 2018.
5. To elect as a director Ms Carol Fairweather who was appointed to the Board since the last general meeting and who is recommended to the Board for election.
6. To re-elect, each by way of separate resolution, as directors the following persons who are seeking re-election on an annual basis in accordance with the UK Corporate Governance Code and who are recommended by the Board for re-election:
 - (a) Mr. Liam O'Mahony (Resolution No. 6(a))
 - (b) Mr. Anthony Smurfit (Resolution No. 6(b))
 - (c) Mr. Ken Bowles (Resolution No. 6(c))
 - (d) Mr. Frits Beurskens (Resolution No. 6(d))
 - (e) Ms. Christel Bories (Resolution No. 6(e))
 - (f) Mr. Irial Finan (Resolution No. 6(f))
 - (g) Mr. James Lawrence (Resolution No. 6(g))
 - (h) Mr. John Moloney (Resolution No. 6(h))
 - (i) Mr. Roberto Newell (Resolution No. 6(i))
 - (j) Mr. Jørgen Buhl Rasmussen (Resolution No. 6(j))
 - (k) Mr. Gonzalo Restrepo (Resolution No. 6(k))
7. To approve the appointment of KPMG as statutory auditor to the Company.
8. To authorise the directors to fix the remuneration of the statutory auditor.
9. 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 €79,059. This authority shall expire at close of business on the earlier of the next Annual General Meeting of the Company or 3 August 2019 but may be previously revoked or varied 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."

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

“That, if Resolution 9 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 10 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 €11,859 except that this limit shall be reduced by the nominal value of all treasury shares reissued pursuant to Resolution 12. 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 3 August 2019, unless previously renewed, revoked or varied; 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.”

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

“That, if Resolution 9 is passed and in addition to any authority granted under Resolution 10, 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 11 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 €11,859 except that this limit shall be reduced by the nominal value of all treasury shares reissued pursuant to Resolution 12; 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 3 August 2019, unless previously renewed, revoked or varied; 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.”

12. 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 3 August 2019 unless previously revoked or renewed 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.”

13. 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.”

14. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That:

- (a) the rules of the Smurfit Kappa Group plc 2018 Performance Share Plan (the “PSP”), the principal terms of which are summarised in Appendix 2 to this Notice of Meeting, be and are hereby approved and the directors be and are hereby authorised to adopt the PSP and do all acts and things which they may, in their discretion, consider necessary or expedient to give effect to the PSP; and
- (b) the directors be and are hereby authorised to adopt further plans based on the PSP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against any limits on individual or overall participation in the PSP.”

15. To consider, and if thought fit, pass the following resolution as an ordinary resolution:

“That:

- (a) the rules of the Smurfit Kappa Group plc 2018 Deferred Bonus Plan (the “DBP”), the principal terms of which are summarised in Appendix 2 to this Notice of Meeting, be and are hereby approved and the directors be and are hereby authorised to adopt the DBP and do all acts and things which they may, in their discretion, consider necessary or expedient to give effect to the DBP; and
- (b) the directors be and are hereby authorised to adopt further plans based on the DBP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against any limits on individual or overall participation in the DBP.”

BY ORDER OF THE BOARD

M O’Riordan
Secretary

Registered Office

Beech Hill
Clonskeagh
Dublin 4
D04 N2R2
Ireland

3 April 2018

Notes:

1. Resolutions 2 and 3 are advisory resolutions and are not binding on the Company. In line with best practice, the Company is applying 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.
2. Only holders of the Ordinary Shares in the capital of the Company are entitled to vote on the resolutions.
3. 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.

4. Where used in this Notice the expression "treasury shares" means any shares in the capital of the Company purchased by the Company and/or any subsidiary (as such expression is defined by the EC (Public Limited Companies Subsidiaries) Regulations 1997) of the Company pursuant to the provisions of Part 3, Chapter 6 of the Companies Act 2014 and held as treasury shares (as defined therein).
5. Where used in this Notice the expression "Takeover Rules" means the Irish Takeover Panel Act 1997, Takeover Rules, 2013, as amended.
6. 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 2 May 2018 (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.
7. 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 Asset Services (the "Registrar") on +353 (1) 553 0050. A shareholder may appoint the Chairman 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.
8. 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 Asset Services, P.O. Box 7117, Dublin 2 (if delivered by ordinary post) or to Link Asset Services, Link Registrars Limited, 2 Grand Canal Square, Dublin 2, D02 A342, (if delivered by hand, registered post or courier) not later than 10:00 am on 2 May 2018 or 48 hours before the time appointed for the holding of any adjourned meeting.
9. Shareholders who wish to submit proxies by electronic means may do so any time up to 10:00 am on 2 May 2018 (or 48 hours before the time appointed for the holding of any adjourned meeting), by accessing the Registrar's website, 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. +3531 553 0050).

10. 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 CRESTCo'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 2 May 2018. For this purpose, this 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 CRESTCo 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 this connection, 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).
11. In the case of joint holders, the vote of the senior 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.
12. 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 2018 Annual General Meeting, the latest date for submission of such requests/resolutions was 23 March 2018 (being 42 days prior to the date of the meeting).
13. 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 2018 Annual General Meeting, the latest date for submission of such resolutions is 6 April 2018 (being 28 days prior to the date of the meeting).
14. Matters to be included under Notes 12 and 13 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 corporateinfo@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 Investor Code(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.
15. 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 and 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 Chairman 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.
16. 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.