

# Mondi plc

## Notice of Annual General Meeting

on Thursday 7 May 2009

**This document is important  
and requires your immediate  
attention.**

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other professional adviser.

If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

# Mondi plc

## Annual General Meeting

Date  
**Thursday 7 May 2009**

Time  
**11:00 (UK time)**

Place  
**Haberdashers' Hall  
18 West Smithfield  
London EC1A 9HQ  
United Kingdom**



### Key dates

|            |                             |
|------------|-----------------------------|
| 5 May 2009 | Submission of form of proxy |
| 7 May 2009 | Annual General Meeting      |

# Dear Shareholder

## **Mondi plc**

Building 1, 1st Floor  
Aviator Park, Station Road  
Addlestone, Surrey KT15 2PG  
United Kingdom

Registered in England and Wales  
Registered No. 06209386

## **Annual General Meeting**

We have pleasure in inviting you to the Annual General Meeting of Mondi plc which will be held at Haberdashers' Hall, 18 West Smithfield, London EC1A 9HQ, United Kingdom at 11:00 (UK time) on Thursday 7 May 2009. The Notice of Annual General Meeting is set out on pages 4 to 5, followed on pages 6 to 10 by an explanation of each resolution proposed and notes about your rights as a shareholder and information regarding the appointment of proxies. All voting at the meeting will be conducted on a poll.

Enclosed with this Notice of Annual General Meeting is the 2008 Mondi Group Annual Report containing the audited combined and consolidated financial information for Mondi Limited and Mondi plc for the year ended 31 December 2008. In addition, to meet South African regulatory requirements, you have been sent a set of the statutory accounts of Mondi Limited for the year ended 31 December 2008.

The business at the meeting will be ordinary business regularly proposed at annual general meetings.

## **Action to be taken**

Your involvement in the meeting is valued either in person or by proxy and is an important part of our dialogue with shareholders. If you are unable to attend the Annual General Meeting in person you can submit your voting instruction using the enclosed proxy form or alternatively electronically as explained in the notes to the Notice of Annual General Meeting on page 9. Please ensure that your proxy appointment reaches the registrar by no later than 11:00 (UK time) on 5 May 2009.

Submission of a proxy appointment will not prevent you from attending and voting in person should you wish to do so.

## **Recommendation**

The directors of Mondi plc consider that all the proposals to be considered at the Annual General Meeting of Mondi plc are in the best interests of Mondi plc and its members as a whole and are likely

to promote the success of Mondi plc for the benefit of its members as a whole. The directors unanimously recommend that you vote in favour of all the proposed resolutions as they intend to do in respect of their own beneficial holdings.

Yours sincerely

**Sir John Parker**

Joint Chairman

**Cyril Ramaphosa**

Joint Chairman

26 March 2009

# Notice of Annual General Meeting of Mondi plc

## **Mondi plc**

(Incorporated in England and Wales)

(Registered number 06209386)

JSE share code: MNP ISIN: GB00B1CRLC47

London Stock Exchange share code: MNDI

Notice is hereby given that the Annual General Meeting of Mondi plc will be held at 11:00 (UK time) on Thursday 7 May 2009 at Haberdashers' Hall, 18 West Smithfield, London EC1A 9HQ, United Kingdom to transact the following business:

### **Common business: Mondi Limited and Mondi plc**

To consider and, if deemed fit, to pass, with or without modification, the following ordinary resolutions of Mondi Limited and Mondi plc:

1. To elect Andrew King as a director of Mondi Limited and Mondi plc in accordance with the provisions of the Articles of Association of Mondi Limited and Mondi plc.
2. To re-elect Imogen Mkhize as a director of Mondi Limited and Mondi plc in accordance with the provisions of the Articles of Association of Mondi Limited and Mondi plc.
3. To re-elect Peter Oswald as a director of Mondi Limited and Mondi plc in accordance with the provisions of the Articles of Association of Mondi Limited and Mondi plc.
4. To re-elect Sir John Parker as a director of Mondi Limited and Mondi plc in accordance with the provisions of the Articles of Association of Mondi Limited and Mondi plc.

### **Mondi Limited Business**

To consider and, if deemed fit, to pass, with or without modification, the following resolutions of Mondi Limited:

#### **Ordinary Resolutions**

5. To receive the audited financial statements of Mondi Limited for the year ended 31 December 2008 together with the reports of the directors and the auditors of Mondi Limited.
6. To approve the remuneration report of Mondi Limited for the year ended 31 December 2008.
7. Subject to the passing of resolution 16, to declare a final dividend of 63.34650 rand cents per ordinary share in Mondi Limited for the year ended 31 December 2008.
8. To reappoint Deloitte & Touche as auditors, and Bronwyn Nosworthy as the registered auditor responsible for the audit, of Mondi Limited to hold office until the conclusion of the Annual General Meeting of Mondi Limited to be held in 2010.
9. To authorise the audit committee of Mondi Limited to fix the remuneration of Deloitte & Touche.
10. That a number of shares equal to 5% of the issued ordinary shares of ZAR0.20 each in the share capital of Mondi Limited, be and are hereby placed under the control of the directors of Mondi Limited as a general authority in terms of section 221 of the South African Companies Act, No.61 of 1973, as amended, (the SA Act), who are authorised to allot and issue the same at their discretion until the Annual General Meeting of Mondi Limited to be held in 2010, subject to the provisions of the SA Act and the Listings Requirements of the JSE Limited.
11. That a number of shares equal to 5% of the issued special converting shares of ZAR0.20 each in the share capital of Mondi Limited, be and are hereby placed under the control of the directors of Mondi Limited as a general authority in terms of section 221 of the South African Companies Act, No.61 of 1973, as amended, (the SA Act), who are authorised to allot and issue the same at their discretion until the Annual General Meeting of Mondi Limited to be held in 2010, subject to the provisions of the SA Act and the Listings Requirements of the JSE Limited.

12. That, subject to the passing of resolution 10, the South African Companies Act, No.61 of 1973, as amended, and the Listings Requirements of the JSE Limited, the directors of Mondi Limited are authorised by way of a general authority to allot and issue up to 7,344,816 Mondi Limited ordinary shares for cash as and when suitable situations arise, subject to the specific limitations as required by the Listings Requirements of the JSE Limited.

#### **Special Resolution Number 1**

13. That, in terms of Article 11 of the Articles of Association of Mondi Limited and with effect from 7 May 2009, Mondi Limited hereby approves as a general approval contemplated in sections 85 and 89 of the South African Companies Act, No.61 of 1973, as amended, (the SA Act), the acquisition by Mondi Limited, or any of its subsidiaries from time to time, of the issued ordinary shares of Mondi Limited, upon such terms and conditions and in such amounts as the directors of Mondi Limited or any of its subsidiaries may from time to time decide, but subject to the provisions of the SA Act and the Listings Requirements of the JSE Limited.

#### **Mondi plc Business**

To consider and, if deemed fit, to pass, with or without modification, the following resolutions of Mondi plc:

#### **Ordinary Resolutions**

14. To receive the audited financial statements of Mondi plc for the year ended 31 December 2008 together with the reports of the directors and the auditors of Mondi plc.
15. To approve the remuneration report of Mondi plc for the year ended 31 December 2008.
16. Subject to the passing of resolution 7, to declare a final dividend of 5.0 euro cents per ordinary share in Mondi plc for the year ended 31 December 2008.
17. To reappoint Deloitte LLP as auditors of Mondi plc to hold office until the conclusion of the Annual General Meeting of Mondi plc to be held in 2010.
18. To authorise the directors of Mondi plc to fix the remuneration of Deloitte LLP.
19. That the directors of Mondi plc be generally and unconditionally authorised under section 80 of the UK Companies Act 1985 to allot relevant securities (as defined in that Act) up to an aggregate nominal amount of €5,141,371.20. Such authority to apply in substitution for all previous authorities pursuant to section 80 of the Act and to expire at the conclusion of the Annual General Meeting of Mondi plc to be held in 2010 or, if earlier, 7 August 2010. However, before this authority expires Mondi plc may make an offer or agreement which would or might require relevant securities to be allotted after the authority expires and the directors may allot relevant securities under any such offer or agreement as if the authority had not expired.

#### **Special Resolution Number 2**

20. That, subject to the passing of resolution 19, the directors of Mondi plc be authorised under section 95 of the UK Companies Act 1985 to allot equity securities (as defined in that Act) wholly for cash pursuant to the authority given in resolution 19 or where the allotment constitutes an allotment of equity securities by virtue of section 94(3A) of the Act, in each case, without regard to any existing pre-emption rights, as if section 89(1) of that Act did not apply. The authority is limited to: (i) allotments connected to a rights issue to ordinary shareholders (excluding any holding of treasury shares) where the rights of each shareholder are, as nearly as practicable, proportionate to the number of shares held. The directors of Mondi plc may exclude certain shareholders, deal with fractions and generally manage the rights issue as they think fit; and (ii) the allotment of equity securities up to an aggregate nominal value of €3,672,408.

This authority will expire at the conclusion of the Annual General Meeting of Mondi plc to be held in 2010 or, if earlier, 7 August 2010. However, before this authority expires Mondi plc may make an offer or agreement which would or might require equity securities to be allotted after the authority expires and the directors may allot equity securities under any such offer or agreement as if the authority had not expired.

#### **Special Resolution Number 3**

21. That Mondi plc is generally and unconditionally authorised for the purpose of section 166 of the UK Companies Act 1985 to purchase its own fully paid ordinary shares by way of market purchases (within the meaning of section 163(3) of the UK Companies Act 1985) provided that:
- the maximum number of ordinary shares which may be purchased is 18,362,040 (representing 5% of Mondi plc's issued ordinary share capital);
  - the minimum price which may be paid for any ordinary share is €0.20;
  - the maximum price which may be paid for any ordinary share is no more than 5% above the average of the middle market quotations of the ordinary shares of Mondi plc as derived from the London Stock Exchange Daily Official List for the five business days immediately before the day on which such share is contracted to be purchased; and
  - this authority will expire at the conclusion of the Annual General Meeting of Mondi plc to be held in 2010 or, if earlier, 7 August 2010. However, before this authority expires Mondi plc may agree to purchase ordinary shares where the purchase will or may be completed, either fully or partly, after the authority expires.

By order of the board

#### **Carol Hunt**

Company Secretary, Mondi plc

26 March 2009

Registered Office:  
Building 1, 1st Floor  
Aviator Park, Station Road  
Addlestone  
Surrey KT15 2PG  
United Kingdom

Registered in England and Wales No. 06209386

# Explanation of resolutions

## Resolutions 1 to 4 – election of directors

The Articles of Association of Mondi Limited and Mondi plc require that any director who has been appointed since the previous Annual General Meeting must stand for election at the Annual General Meeting following his or her appointment. In accordance with this requirement Andrew King is standing for election. Andrew was appointed to the Boards in October 2008 as chief financial officer in place of Paul Hollingworth. Andrew King is employed under service contracts with both Mondi Limited and Mondi plc. His service contracts provide for one year's notice by either party.

In addition, the Articles require one-third of the directors to retire by rotation at each Annual General Meeting based on those who have been the longest serving since their election or last re-election. Following the demerger of Mondi from Anglo American plc in July 2007, all directors stood for election at the Annual General Meeting in 2008. The decision for Imogen Mkhize, Peter Oswald and Sir John Parker to stand for re-election in 2009 was, therefore, reached by mutual agreement of the directors.

The DLC nominations committee has reviewed and recommended to the Boards the election or re-election of each of the directors referred to above. The Boards confirm that Imogen Mkhize is considered to be independent and that Sir John Parker, as joint chairman, was independent at the time of his appointment. The recent board evaluation also confirmed that each of the directors standing for election or re-election continue to make an effective and valuable contribution to the Boards and demonstrate commitment to their respective roles.

Full biographical details of each director are set out in the 2008 Mondi Group Annual Report on pages 30 to 32.

## Resolutions 5 and 14 – 2008 annual report

The directors of Mondi Limited and Mondi plc are required by company law to present the accounts, the directors' report and the auditors' report of the respective company to the meeting.

## Resolutions 6 and 15 – directors' remuneration

Regulation in South Africa and the UK requires that the directors present a report on their remuneration during the period under review for approval by shareholders. The report for the year ended 31 December 2008 is set out on pages 40 to 47 of the 2008 Mondi Group Annual Report.

## Resolutions 7 and 16 – final dividend

Shareholder consent is required for Mondi Limited and Mondi plc to pay final dividends of 63.34650 rand cents per ordinary share and 5.0 euro cents per ordinary share, respectively. If approved, the dividends will be paid on 20 May 2009 to shareholders on each register on 24 April 2009.

## Resolutions 8, 9, 17 and 18 – reappointment and remuneration of auditors

South African and UK company law requires that, at each general meeting at which accounts are laid, Mondi Limited and Mondi plc appoint auditors who will remain in office until the next general meeting at which accounts are laid. The boards of Mondi Limited and Mondi plc, having accepted the recommendation of the DLC audit committee, propose that Deloitte & Touche and Deloitte LLP be reappointed as Mondi Limited and Mondi plc's auditors, respectively. Resolutions 8 and 17 relate to the reappointment and resolutions 9 and 18 will authorise the DLC audit committee in respect of Mondi Limited (in accordance with South African company law) and the directors of Mondi plc, to agree the auditors' remuneration.

## Resolution 10 – placing ordinary shares under the control of the directors

This authority would, in accordance with South African company law and the Listings Requirements of the JSE Limited, place a number of shares equal to 5% of the issued ordinary shares of Mondi Limited under the control of the directors.

## Resolution 11 – placing special converting shares under the control of the directors

This authority would, in accordance with South African company law and the Listings Requirements of the JSE Limited, place a number of special converting shares equal to 5% of the issued special converting shares of Mondi Limited under the control of the directors.

## Resolution 12 – to allot shares for cash

If resolution 12 and resolution 20 are both passed, the directors will have authority to allot shares for cash other than by way of rights issue in respect of both Mondi Limited and Mondi plc up to the limits specified in those respective resolutions. In such circumstances, the directors confirm that, as and when they exercise such authorities, they intend to comply with the relevant guidelines of the Association of British Insurers.

The directors also confirm that the exercise of any such authority would be subject to the following specific limitations as required by the Listings Requirements of the JSE Limited:

- i. this authority shall not extend beyond the next Annual General Meeting of Mondi Limited;
- ii. the equity securities which are the subject of the issue for cash shall be of a class already in issue, or where this is not the case, shall be limited to such securities or rights that are convertible into a class already in issue;
- iii. a paid press announcement giving full details, including the impact on the net asset value and earnings per ordinary share, will be published at the time of an issue representing, on a cumulative basis within one financial year, 5% or more of the number of ordinary shares in issue prior to such issue;
- iv. the issue in the aggregate in any one financial year will not exceed 15% of the number of ordinary shares in issue (although it should be noted that the resolution limits the directors to a maximum of 5% of the ordinary shares in issue);
- v. in determining the price at which an allotment and issue of ordinary shares may be made in terms of this authority, the maximum discount permitted will be 10% of the weighted average traded price of the ordinary shares in question as determined over the 30 days prior to the date that the price of the issue is determined or agreed between Mondi Limited and the party subscribing for the securities; and
- vi. the equity securities/shares must be issued to public shareholders and not to related parties.

In terms of the Listings Requirements of the JSE Limited, the approval of 75% of the votes cast in favour of this resolution by all equity securities holders present or represented by proxy at the Annual General Meeting is required to approve this resolution.

## Resolution 13 – Special Resolution 1 – to purchase own shares

The reason and effect of resolution 13 is to grant a renewable general authority to Mondi Limited, or a subsidiary of Mondi Limited, to acquire ordinary shares in itself which are in issue from time to time in terms of the South African Companies Act, No.61 of 1973, as amended, and the following Listings Requirements of the JSE Limited (JSE):

- i. any such acquisition of ordinary shares be effected through the order book operated by the JSE trading system and done without any prior understanding or arrangement between Mondi Limited and the counter party;
- ii. this general authority shall be valid until Mondi Limited's next Annual General Meeting;
- iii. an announcement will be published as soon as Mondi Limited or any of its subsidiaries has acquired ordinary shares constituting, on a cumulative basis, 3% of the number of ordinary shares in issue prior to the acquisition pursuant to which the aforesaid 3% threshold is reached, and for each 3% in aggregate acquired thereafter, containing full details of such acquisitions;
- iv. acquisitions of shares in aggregate in any one financial year may not exceed 10% of Mondi Limited's issued ordinary share capital as at the date of passing of this resolution;
- v. in determining the price at which ordinary shares issued by Mondi Limited are acquired by it or any of its subsidiaries in terms of this general authority, the maximum premium at which such ordinary shares may be acquired will be 10% of the weighted average of the market value at which such ordinary shares are traded on the JSE as determined over the five business days immediately preceding the date of repurchase of such ordinary shares by Mondi Limited or any of its subsidiaries;
- vi. at any point in time, Mondi Limited or any of its subsidiaries may only appoint one agent to effect any repurchase on Mondi Limited's behalf;
- vii. Mondi Limited must remain in compliance with the minimum shareholder spread requirements of the Listings Requirements of the JSE; and
- viii. Mondi Limited and any of its subsidiaries may not repurchase any shares during a prohibited period as defined by the Listings Requirements of the JSE, unless Mondi Limited has in place a repurchase programme where the dates and quantities of securities to be traded during the relevant period are fixed (not subject to any variation) and full details of the programme have been disclosed in an announcement over the JSE's Security Exchange News Service (SENS) prior to the commencement of the prohibited period.

The directors of Mondi Limited have no present intention of making any repurchases but believe that Mondi Limited should retain the flexibility to take action if future purchases were considered desirable and in the best interests of shareholders. The directors of Mondi Limited are of the opinion that, after considering the effect of such acquisition of ordinary shares, if implemented and on the assumption that Mondi Limited acquires the maximum of 10% of the current issued ordinary share capital of Mondi Limited at the last practical date prior to the date of the Notice of Annual General Meeting of Mondi Limited convened for 7 May 2009 or during a period of 12 months after the date of the Notice of Annual General Meeting of Mondi Limited:

- Mondi Limited and its subsidiaries will be able, in the ordinary course of business, to pay its debts;
- the consolidated assets of Mondi Limited and its subsidiaries, fairly valued in accordance with Generally Accepted Accounting Practice, will be in excess of the consolidated liabilities of Mondi Limited and its subsidiaries;
- Mondi Limited and its subsidiaries will have adequate capital and reserves for ordinary business purposes; and
- the working capital of Mondi Limited and its subsidiaries will be adequate for ordinary business purposes.

Mondi Limited will ensure that its sponsor will provide the necessary letter on the adequacy of the working capital in terms of the Listings Requirements of the JSE Limited, prior to the commencement of any purchase of Mondi Limited's shares on the open market.

#### **Litigation statement**

In terms of section 11.26 of the Listings Requirements of the JSE Limited, the directors, whose names appear on pages 30 to 32 of the 2008 Mondi Group Annual Report, are not aware of any legal or arbitration proceedings that are pending or threatened, that may have or have had in the recent past, being at least the previous 12 months, a material effect on Mondi Limited and its subsidiaries' financial position.

#### **Directors' responsibility statement**

The directors, whose names appear on pages 30 to 32 of the 2008 Mondi Group Annual Report, collectively and individually accept full responsibility for the accuracy of the information pertaining to this special resolution and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statement false or misleading and that all reasonable enquiries to ascertain such facts have been made and that the special resolution contains all such information.

#### **Material changes**

Other than the facts and developments reported on in the Mondi Limited 2008 statutory accounts, there have been no material changes in the affairs or financial position of Mondi Limited and its subsidiaries since the date of signature of the audit report and up to the date of this Notice.

The following additional information, some of which may appear elsewhere in the 2008 Mondi Group Annual Report, is provided in terms of the Listings Requirements of the JSE Limited for purposes of the general authority:

- directors and management – annual report pages 30 to 33;
- major beneficial shareholders – annual report page 48;
- directors' interests in ordinary shares – annual report page 47; and
- share capital of Mondi Limited – annual report page 98.

#### **Resolution 19 – directors' authority to allot shares**

This resolution will authorise the directors of Mondi plc to allot Mondi plc's unissued shares up to a maximum nominal amount of €5,141,371.20, as set out in the table below:

|                           | Number of shares | Par value | Relative part of section 80 amount |
|---------------------------|------------------|-----------|------------------------------------|
| Ordinary shares           | 18,362,040       | €0.20     | €3,672,408.00                      |
| Special converting shares | 7,344,816        | €0.20     | €1,468,963.20                      |
| <b>Total</b>              |                  |           | <b>€5,141,371.20</b>               |

The authority covers the issued ordinary share capital of Mondi plc, as would normally be the case for a UK company at its Annual General Meeting, but also the issued special converting shares of Mondi plc. An authority is included for the special converting shares to enable the directors of Mondi plc to issue these as and when required in accordance with the agreements which constitute Mondi's dual listed company structure.

At 11 March 2009 (being the latest practicable date prior to the publication of this Notice), Mondi plc did not hold any shares in treasury.

Although UK companies would generally seek an authority over 33.3% of issued capital, Mondi plc is aware that the investment community in South Africa prefers to see this authority restricted to no more than 5% of issued capital. In view of the dual listed company structure, Mondi plc has decided to limit the authority to 5%. The authority will expire at the end of the Annual General Meeting of Mondi plc to be held in 2010 or, if earlier, 7 August 2010.

# Explanation of resolutions

## **Resolution 20 – Special Resolution 2 – disapplication of pre-emption rights**

The effect of this resolution is to allow the directors of Mondi plc to allot equity securities, and to dispose of treasury shares, for cash other than to existing shareholders in proportion to existing holdings. Any allotment under this authority may be up to a maximum aggregate nominal value of €3,672,408 which is equivalent to 5% of the issued ordinary share capital of Mondi plc as at 11 March 2009 (being the latest practicable date prior to publication of this Notice). The authority will expire at the end of the Annual General Meeting of Mondi plc to be held in 2010 or, if earlier, 7 August 2010.

If this resolution 20 and resolution 12 are both passed, the directors will have authority to allot shares for cash other than by way of rights issue in respect of both Mondi plc and Mondi Limited up to the limits specified in those respective resolutions. In such circumstances, the directors confirm that, as and when they exercise such authorities, they intend to comply with the relevant guidelines of the Association of British Insurers.

The directors also confirm that, pursuant to the dual listed company structure, the exercise of any such authority would be subject to the following specific limitations as required by the Listings Requirements of the JSE Limited:

- i. this authority shall not extend beyond the next Annual General Meeting of Mondi plc;
- ii. a paid press announcement giving full details, including the impact on net asset value and earnings per ordinary share, will be published at the time of an issue representing, on a cumulative basis within one financial year, 5% or more of the number of ordinary shares in issue prior to such issue;
- iii. the issue in the aggregate in any one financial year will not exceed 15% of the number of ordinary shares in issue (although it should be noted that the resolution limits the directors to a maximum of 5% of the ordinary shares in issue);
- iv. in determining the price at which an allotment and issue of ordinary shares may be made in terms of this authority, the maximum discount permitted will be 10% of the weighted average traded price of the ordinary shares in question as determined over the 30 days prior to the date that the price of the issue is determined or agreed by the directors of Mondi plc; and
- v. the equity securities/shares must be issued to public shareholders and not to related parties.

## **Resolution 21 – Special Resolution 3 – purchase of own shares**

The directors of Mondi plc consider it may, in certain circumstances, be in the best interests of shareholders generally for Mondi plc to purchase its own ordinary shares. Accordingly, this resolution will grant a general authority, subject to specified limits, to Mondi plc to acquire ordinary shares of Mondi plc. You are asked to consent to the purchase by Mondi plc of up to a maximum of 18,362,040 ordinary shares of €0.20 each. This represents 5% of the ordinary shares in issue as at 11 March 2009.

As of 11 March 2009 (the latest practicable date prior to publication of this Notice), there were options outstanding over 6,811,397 ordinary shares, representing 1.85% of Mondi plc's issued ordinary share capital at that date. If the authority to buy back shares was exercised in full, the total number of options to subscribe for ordinary shares would represent 1.95% of Mondi plc's reduced issued ordinary share capital.

The UK Companies (Acquisition of own Shares)(Treasury Shares) Regulations 2003 (the Regulations) permit Mondi plc to purchase its own ordinary shares to be held in treasury, with a view to possible resale at a future date as opposed to cancelling these shares as previously required.

The directors of Mondi plc have no present intention of making any purchases, but believe that Mondi plc should retain the flexibility to take further action if future purchases were considered desirable and in the best interests of shareholders. If Mondi plc were to purchase shares under the Regulations they will be cancelled or, to the extent determined by the directors of Mondi plc, held in treasury, provided that the number of shares held in treasury at any one time does not exceed 10% of Mondi plc's issued ordinary share capital. The authority will be exercised only if the directors of Mondi plc believe that to do so would result in an increase of earnings per ordinary share and would be in the interests of shareholders generally or, in the case of the creation of treasury shares, that to do so would be in the best interests of shareholders generally.



# Notes to the Notice of Annual General Meeting

## Joint Electorate Actions

1. All of the resolutions are Joint Electorate Actions under the Articles of Association of Mondi plc and, accordingly, both the holders of ordinary shares in Mondi plc and the holder of the special voting share in Mondi plc are entitled to vote. Voting will be on a poll which will remain open for sufficient time to allow the Mondi Limited Annual General Meeting to be held and for the votes of the holder of the Mondi plc special voting share to be ascertained on a poll.

On the poll:

- i. each fully paid ordinary share in Mondi plc (other than those subject to voting restrictions) will have one vote;
- ii. the holder of the Mondi plc special voting share will cast the same number of votes as were validly cast for and against the equivalent resolution by Mondi Limited shareholders on the poll at the Mondi Limited Annual General Meeting;
- iii. the holder of the Mondi plc special voting share will be obliged to cast these votes for and against the relevant resolution in accordance with the votes cast for and against the equivalent resolution by Mondi Limited shareholders on the poll at the Mondi Limited Annual General Meeting;
- iv. through this mechanism, the votes of the Mondi Limited shareholders at the Mondi Limited Annual General Meeting will be reflected at Mondi plc's Annual General Meeting in respect of each Joint Electorate Action; and
- v. the results of the Joint Electorate Actions will be announced after both polls have closed.

## Proxy appointment

2. Members are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of Mondi plc. A proxy form which may be used to make such appointment and give proxy instructions accompanies this Notice.
3. To be valid any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DW, United Kingdom no later than 11:00 (UK time) on Tuesday 5 May 2009.
4. Shareholders who prefer to register the appointment of their proxy via the Internet can do so through the Equiniti website at [www.sharevote.co.uk](http://www.sharevote.co.uk) where full instructions are given. The voting ID, task ID and shareholder reference number printed on the proxy form will be required to use this electronic proxy appointment system. Alternatively, shareholders who have registered with Equiniti's online portfolio service, Shareview, can appoint their proxy electronically by logging on to their portfolio at [www.shareview.co.uk](http://www.shareview.co.uk) and clicking on 'Company Meetings'. A proxy appointment made electronically will not be valid if sent to any electronic address other than those provided or if received after 11:00 (UK time) on Tuesday 5 May 2009. Please note that any electronic communication found to contain a computer virus will not be accepted.

5. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 11 below) will not prevent a shareholder attending the Annual General Meeting and voting in person if he/she wishes to do so.

## Nominated persons

6. Any person to whom this notice is sent who is a person nominated under section 146 of the UK Companies Act 2006 to enjoy information rights (a Nominated Person) may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
7. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 2 to 5 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of Mondi plc.

## Entitlement to attend and vote

8. To be entitled to attend and vote at the Annual General Meeting (and for the purpose of the determination by Mondi plc of the votes they may cast), shareholders must be registered in the register of members of Mondi plc at 18:00 (UK time) on Tuesday 5 May 2009 (or, in the event of any adjournment, at 18:00 (UK time) on the date which is two days before the time of the adjourned meeting). Changes to the register of members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.

## Total voting rights

9. Holders of ordinary shares are entitled to attend and vote at general meetings of Mondi plc. The total number of issued ordinary shares in Mondi plc on 11 March 2009, which is the latest practicable date before the publication of this Notice, is 367,240,805. On a vote by show of hands every member who is present has one vote and every proxy present who has been duly appointed by a member entitled to vote has one vote. On a poll vote every member who is present in person or by proxy has one vote for every ordinary share of which he is the holder. The total number of votes attaching to the special voting share of Mondi plc issued to Mondi SCS (UK) Limited, to reflect the votes of Mondi Limited shareholders on Joint Electorate Actions, pursuant to the DLC structure is 146,896,322. Therefore the aggregate number of votes on any Joint Electorate Action is 514,137,127.

## Appointment of proxies through CREST

10. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by following 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.

# Notes to the Notice of Annual General Meeting

11. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with CRESTCo's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is 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 issuer's agent (ID: RA19) by 11:00 (UK time) on Tuesday 5 May 2009. 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 issuer's agent 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.
12. 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 message. 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, 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
13. Mondi plc may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

## Corporate representatives

14. In order to facilitate voting by corporate representatives at the meeting, arrangements will be put in place at the meeting so that (i) if a corporate shareholder has appointed the chairman of the meeting as its corporate representative with instructions to vote on a poll in accordance with the directions of all of the other corporate representatives for that shareholder at the meeting, then on a poll those corporate representatives will give voting directions to the chairman and the chairman will vote (or withhold a vote) as corporate representative in accordance with those directions; and (ii) if more than one corporate representative for the same corporate shareholder attends the meeting but the corporate shareholder has not appointed the chairman of the meeting as its corporate representative, a designated corporate representative will be nominated, from those corporate representatives who attend, who will vote on a poll and the other corporate representatives will give voting directions to that designated corporate representative. Corporate shareholders are referred to the guidance issued by the Institute of Chartered Secretaries and Administrators on proxies and corporate representatives ([www.icsa.org.uk](http://www.icsa.org.uk)) for further details of this procedure. The guidance includes a sample form of representation letter if the chairman is being appointed as described in (i) above.

## Auditors

15. Shareholders should note that it is possible that, pursuant to requests made by shareholders of Mondi plc under section 527 of the UK Companies Act 2006 (the Act), Mondi plc may be required to publish on a website a statement setting out any matter relating to: (i) the audit of Mondi plc's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting for the financial year beginning 1 January 2009; or (ii) any circumstance connected with an auditor of Mondi plc appointed for the financial year commencing 1 January 2009 ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Act. Mondi plc may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where Mondi plc is required to place a statement on a website under section 527 of the Act, it must forward the statement to its auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting for the relevant financial year includes any statement that Mondi plc has been required under section 527 of the Act to publish on a website.

## Documents available for inspection

16. Copies of the executive directors' service contracts and the terms of appointment of the non-executive directors will be available at the registered offices of Mondi Limited and Mondi plc during normal business hours on any business day (excluding public holidays) and also at the Annual General Meeting venues for at least 15 minutes prior to and during the meetings.





**Mondi plc**

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United Kingdom

Registered in England and Wales  
Registered No. 06209386