

**Script for the General Meeting held on Monday 15 January 2024 at 12:00 UK time at Mercedes-Benz World, Brooklands Drive, Weybridge, KT13 0SL, United Kingdom.**

## ***WELCOME***

Good afternoon, my name is Philip Yea, and I am Chair of Mondi plc and shall be leading the conduct of today's meeting.

## ***INTRODUCTIONS***

I would like to start by extending a warm welcome to those of you joining us in person today, as well as those who are listening to today's meeting through our online platform.

Alongside me today in person, we firstly have our executive directors on my right. Starting with Andrew King, our Group CEO; and then Mike Powell, our Group CFO.

On my left is Jenny Hampshire, our Company Secretary.

Starting from the end of the table on my left and moving to my right, are several of our non-executive directors - Dame Angela Strank, Stephen Young, and finally, Sue Clark.

Given the travel involved and the relatively short notice given for the meeting, our non-executive directors based overseas – Svein Richard Brandtzaeg, Anke Groth, Saki Macozoma and Dominique Reiniche - have joined us virtually.

A copy of the notice convening this meeting was sent to all shareholders on 19 December 2023 and at the same time was made available on our website. I can confirm that the requisite quorum is present. I propose to take the Notice of the General Meeting of Mondi plc as read. Do you agree?

Thank you.



After a few short words from me, we will be pleased to take your questions before we then turn to the formal business of today's meeting.

I will explain the process for asking questions in more detail later in the proceedings, but those shareholders joining us virtually via the online platform may submit their questions at any time using the Q&A function. We will endeavour to answer as many questions as we can during the question-and-answer part of the meeting.

I will now move on to remind you of the purpose of today's meeting.

### ***Purpose of the meeting***

#### ***Slide 1***

On 7 December 2023, Mondi announced that it had received the full cash consideration due in respect of the sale of Joint Stock Company Mondi Syktyvkar, together with two affiliated entities.

The net proceeds from the sale of all the Group's Russian assets, which include both Mondi Syktyvkar sold in October 2023 and the three converting operations sold in June 2023, amounted to approximately €775 million.

The Company intends to return approximately €775 million to Shareholders by way of a proposed special dividend of €1.60 per Existing Ordinary Share.

In addition, in order to maintain the comparability so far as possible, of Mondi's share price before and after the special dividend, it is proposed that the special dividend be accompanied by a share consolidation, resulting in ordinary shareholders receiving 10 new ordinary shares for every 11 existing ordinary shares that they hold.

If the special dividend and share consolidation are approved, we are also seeking approval to renew the annual authorities to enable the Company to make market purchases of its own shares, as well as to allot ordinary shares and to disapply pre-emption rights, to cover the period between the date of the General Meeting and the 2024 AGM on 3 May 2024. These are required as technical replacements to the existing authorities granted at the 2023 AGM in order to preserve the position that would have been the case had the share consolidation not taken place, namely due to the change in the nominal value of the new ordinary shares.

Resolutions 1 and 2, relating to the special dividend and share consolidation, are conditional, among other things, on both of these resolutions being passed by shareholders.

Thereafter, Resolutions 3, 4 and 5, relating to the annual authorities, are conditional on resolutions 1 and 2 being passed by shareholders.

## ***Slide 2***

In terms of timing, assuming shareholders vote in favor, the record date for entitlement to the special dividend and the share consolidation will be 26 January. The share consolidation would be effective on 29 January and the special dividend would be paid on 13 February.

Your Board believes that the proposed resolutions are in the best interests of the Company and its shareholders as a whole, and the directors have unanimously recommended that shareholders vote in favor.