



Mondi plc
Notice of Annual General Meeting
on Thursday 7 May 2020

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

If you are in any doubt as to any aspects of the proposals referred to in this document or as to what action you should take, you are recommended to seek your own advice from a stockbroker, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 immediately.

If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents at once to the purchaser or transferee, or 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 2020

**Date**

Thursday 7 May 2020

Time

10:30 (UK time)

Place

Haberdashers' Hall
18 West Smithfield
London EC1A 9HQ
UK

Key dates

5 May 2020
Last date for submission of form
of proxy
7 May 2020
Annual General Meeting

Voting

Each ordinary resolution
requires the support of a simple
majority of the total votes cast.
Each special resolution requires
the support of 75% of the total
votes cast.

Mondi plc

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

Incorporated in England and Wales
Registered No. 6209386

To the holders of Mondi plc shares

Annual General Meeting 2020

We have pleasure in inviting you to the Annual General Meeting of Mondi plc (the 'Company') which will be held at Haberdashers' Hall, 18 West Smithfield, London EC1A 9HQ, UK at 10:30 (UK time) on Thursday 7 May 2020.

The Notice of Annual General Meeting is set out on pages 2 and 3, followed on pages 4 to 11 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 Mondi Group Integrated report and financial statements 2019 containing the audited consolidated financial information for the Company for the year ended 31 December 2019.

Remuneration policy

In accordance with regulatory requirements, the directors' remuneration policy, having last been approved in 2017, is being presented to shareholders for approval, resolution 2. Following a thorough review of the policy by the remuneration committee, some changes to the policy are proposed, although the underlying remuneration philosophy has not changed. Details of the key changes are given in the explanatory notes to this Notice on page 4.

Final dividend

Shareholders are being asked to give their consent for the Company to pay a final dividend of 55.72 euro cents per ordinary share. If the recommended final dividend is approved, the dividend will be paid on 14 May 2020 to all ordinary shareholders on the register of members on 3 April 2020.

Director election

On 17 March 2020 we announced the appointment of Philip Yea as an independent non-executive director with effect from 1 April 2020. We also confirmed that I will retire and that Philip will be appointed Chair of the Company with effect from the conclusion of the Annual General Meeting. As Philip will have been appointed to the Board by the directors since the last Annual General Meeting, in accordance with the Articles of Association of the Company, he will retire and stand for election by shareholders at the Annual General Meeting. His biographical details are set out in appendix 1 to this Notice.

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 entitled to but 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 10:30 (UK time) on Tuesday 5 May 2020. A proxy need not be a member of the Company but must attend the meeting to represent you. Submission of a proxy appointment will not prevent you from attending and voting in person should you wish to do so.

The board of Mondi plc (the "Board") is aware that the recent Covid-19 outbreak may impact this year's Annual General Meeting, in particular, if the public is advised to avoid large gatherings or there are wide scale disruptions or travel restrictions. Shareholders are encouraged to consider public health advice at the time when deciding whether to attend the meeting in person. If you decide not to attend the Annual General Meeting in person, it is important that you do still cast your votes in respect of the business at the meeting as set out above. We are actively following developments and will issue further information if it becomes necessary or appropriate to make any alternative arrangements, including via the Company's website.

Recommendation

The Board believes that all the proposals to be considered at the Annual General Meeting are in the best interests of the Company and its shareholders 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

David Williams

Chair

24 March 2020

Notice of Annual General Meeting of Mondi plc

Mondi plc

Incorporated in England and Wales
Registered No. 6209386

London Stock Exchange share code: MNDI
JSE share code: MNP ISIN: GB00B1CRLC47

Notice is hereby given that the Annual General Meeting of Mondi plc will be held at 10:30 (UK time) on Thursday 7 May 2020 at Haberdashers' Hall, 18 West Smithfield, London EC1A 9HQ, UK to transact the following business:

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

Ordinary resolutions

1. To receive the audited financial statements of Mondi plc for the year ended 31 December 2019, together with the reports of the audit committee, the directors and the auditors of Mondi plc.
2. To approve the directors' remuneration policy of Mondi plc as set out on pages 123 to 131 of the Mondi Group Integrated report and financial statements 2019.
3. To approve the directors' remuneration report of Mondi plc, other than the part containing the directors' remuneration policy, for the year ended 31 December 2019 as set out on pages 132 to 143 of the Mondi Group Integrated report and financial statements 2019.
4. To declare a final dividend of 55.72 euro cents per ordinary share in Mondi plc for the year ended 31 December 2019.
5. To elect Enoch Godongwana as a director of Mondi plc in accordance with the provisions of the Articles of Association.
6. To elect Philip Yea as a director of Mondi plc in accordance with the provisions of the Articles of Association.
7. To re-elect Tanya Fratto as a director of Mondi plc in accordance with the provisions of the Articles of Association.
8. To re-elect Stephen Harris as a director of Mondi plc in accordance with the provisions of the Articles of Association.
9. To re-elect Andrew King as a director of Mondi plc in accordance with the provisions of the Articles of Association.
10. To re-elect Dominique Reiniche as a director of Mondi plc in accordance with the provisions of the Articles of Association.
11. To re-elect Stephen Young as a director of Mondi plc in accordance with the provisions of the Articles of Association.
12. To appoint PricewaterhouseCoopers LLP as auditors of Mondi plc to hold office until the conclusion of the Annual General Meeting to be held in 2021.
13. To authorise the audit committee to determine the remuneration of PricewaterhouseCoopers LLP.
14. That the directors be generally and unconditionally authorised pursuant to and in accordance with Section 551 of the Companies Act 2006 to exercise all the powers of Mondi plc to allot shares or grant rights to subscribe for or to convert any security into shares up to an aggregate nominal amount of €4,855,537.80. Such authority to apply in substitution for all previous authorities pursuant to Section 551 of the Companies Act 2006 and to expire at the conclusion of the next Annual General Meeting to be held in 2021 or, if earlier, 30 June 2021, but so that Mondi plc may make offers or enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or to convert any shares to be granted after the authority expires.

Special resolutions

15. That, subject to the passing of resolution 14, the directors be authorised to allot equity securities (as defined in Section 560(1) of the Companies Act 2006) for cash under the authority given in resolution 14 and/or to sell ordinary shares held by Mondi plc as treasury shares for cash as if Section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority being limited to:
 - i. 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 may exclude certain shareholders, deal with fractions and generally manage the Rights Issue as they think fit; and
 - ii. the allotment (otherwise than under paragraph i. above) of equity securities or sale of treasury shares up to a nominal value of €4,855,537.80 being 5% of the nominal value of the existing issued share capital as at 17 March 2020;

such authority to expire at the conclusion of the next Annual General Meeting to be held in 2021 or, if earlier, 30 June 2021, but, in each case, so that the Company may make offers and enter into agreements which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the authority expires and the directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority had not expired.

For the purposes of this resolution 15, 'Rights Issue' has the meaning given to the term in the Articles of Association.

16. That Mondi plc is generally and unconditionally authorised for the purpose of Section 701 of the Companies Act 2006 to make market purchases (as defined in Section 693 of the Companies Act 2006) of its own ordinary shares of €0.20 each in the capital of Mondi plc provided that:
- i. the maximum number of ordinary shares which may be purchased is 24,277,689 (representing 5% of Mondi plc's issued ordinary share capital);
 - ii. the minimum price which may be paid for any ordinary share is €0.20;
 - iii. 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
 - iv. this authority will expire at the conclusion of the Annual General Meeting to be held in 2021 or, if earlier, 30 June 2021 (except in relation to the purchase of shares the contract for which was concluded before the expiry of such authority and which may be executed wholly or partly after such expiry).
17. That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

By order of the Board

Jenny Hampshire
Company Secretary

24 March 2020

Registered office:
Building 1, 1st Floor
Aviator Park, Station Road
Addlestone
Surrey KT15 2PG
UK

Incorporated in England and Wales No. 6209386

Resolution 1 – Mondi Group Integrated report and financial statements 2019

The directors are required by company law to present to the meeting the audited financial statements, together with the reports of the audit committee, the directors and the auditors, for the financial year ended 31 December 2019.

Enclosed or otherwise made available with this Notice of Annual General Meeting is a copy of the Mondi Group Integrated report and financial statements 2019 containing the audited consolidated financial information of Mondi plc for the year ended 31 December 2019.

Resolutions 2 and 3 – directors' remuneration

UK regulation requires that the directors present a report on their remuneration during the period under review. The report for the year ended 31 December 2019 is set out on pages 119 to 143 of the Mondi Group Integrated report and financial statements 2019.

Shareholders are being asked to approve the directors' remuneration report which is set out on pages 132 to 143 of the Mondi Group Integrated report and financial statements 2019, resolution 3, except for the directors' remuneration policy which is to be approved under resolution 2.

The Companies Act 2006 requires Mondi plc to ask shareholders to approve the remuneration policy section of the directors' remuneration report. This is set out on pages 123 to 131 of the Mondi Group Integrated report and financial statements 2019. Resolution 2 is a binding vote. If approved by shareholders, the directors' remuneration policy will take effect immediately after the end of the Annual General Meeting and will apply until replaced by a new or amended policy.

Following a thorough review of the policy by the remuneration committee, some changes to the policy are proposed although the underlying remuneration philosophy has not changed. We have aimed to ensure that the policy continues to support Mondi's success for the next three-year cycle, incentivising the management team to deliver outstanding shareholder value and reflecting the updated UK Corporate Governance Code requirements. The key policy changes are:

- i. an increase in the minimum shareholding requirement for executive directors;
- ii. a new post-employment shareholding requirement for executive directors, for two years post-employment;
- iii. reduction of the pension allowance for new executive director appointments, in line with the majority of the workforce in the relevant location;
- iv. reduction in pension allowance for existing executive directors; and
- v. adjusting maximum bonus and LTIP opportunities to take account of market norms, accompanied by a reduction in the on-target bonus (percentage of maximum) and a commitment to limit bonus and LTIP award levels in 2020 below the policy maximum.

Resolution 4 – final dividend

A final dividend for the year ended 31 December 2019 of 55.72 euro cents per ordinary share is recommended by the directors. Shareholder approval for the declaration of this final dividend is required. If approved, the dividend will be paid on 14 May 2020 to shareholders on the share register on 3 April 2020.

Resolutions 5 to 11 – election and re-election of directors

On 17 March 2020 we announced the appointment of Philip Yea as an independent non-executive director with effect from 1 April 2020. We also confirmed that David Williams will retire and that Philip will be appointed chair of Mondi plc with effect from the conclusion of the Annual General Meeting. David Williams will not therefore stand for re-election at the Annual General Meeting.

As Philip will have been appointed to the Board since the last Annual General Meeting, he will retire from office at this year's Annual General Meeting in accordance with the Articles of Association and has agreed to offer himself for election by shareholders. The timing of this change means that Philip's full details are not included in the Mondi Group Integrated report and financial statements 2019. Details are therefore given below and his biography can be found in appendix 1 to this Notice.

Independence: the independence of Philip Yea was reviewed and confirmed by the Board prior to the decision to appoint him as a director. Philip will be independent on appointment as chair.

Interests in shares and options: Philip Yea holds 20,000 ordinary shares in Mondi plc as at the date of this Notice.

Committee memberships: Philip Yea will be appointed as a member of the nominations and remuneration committees with effect from 1 April 2020. Philip will be appointed chair of the nominations committee upon his appointment as chair of the Board.

Remuneration: for the period from Philip Yea's appointment as a non-executive director on 1 April 2020 to his appointment as chair of the Board, the fees paid to Philip will be in accordance with the details set out on page 143 of the Mondi Group Integrated report and financial statements 2019 for non-executive directors. With effect from his appointment as chair of Mondi plc at the conclusion of the Annual General Meeting, Philip will receive a fee of £450,000 per annum.

Service contract: as a non-executive director, Philip Yea has received a letter of appointment from Mondi plc. The terms of his appointment provide for the appointment to be terminable on six months' notice.

In accordance with governance best practice the Board has decided that all other directors will stand for re-election in 2020. The nominations committee reviewed and recommended to the Board the re-election of each of the directors. The committee has considered the collective skills, experience and independence of each of the non-executive directors. The committee and Board confirm that there continues to be an appropriate balance of skills and knowledge and that all non-executive directors are independent in character and judgement. As a result of the 2019 external board evaluation process, the Board concluded that each of the directors continues to make an effective and valuable contribution to the Board and demonstrate commitment to their respective roles, and are therefore recommended for re-election.

Full biographical details of each director and their contribution to the long-term sustainable success of the Company are set out in the Mondi Group Integrated report and financial statements 2019 on pages 90 and 91 and in appendix 1 to this Notice, with the exception of Philip Yea whose biography is set out in appendix 1 to this Notice.

Resolutions 12 and 13 – appointment and remuneration of auditors

Company law requires that, at each general meeting at which accounts are laid, Mondi plc appoints auditors for the ensuing financial year. The Board, having accepted the recommendation of the audit committee, proposes that PricewaterhouseCoopers LLP be appointed as Mondi plc's auditor. Resolution 12 relates to the appointment and resolution 13 authorises the audit committee to agree the auditor's remuneration.

Resolution 14 – directors' authority to allot Mondi plc's shares

The purpose of resolution 14 is to renew the directors' power to allot shares. The authority will allow the directors to allot new shares and grant rights to subscribe for, or convert other securities into, shares up to a maximum nominal amount of €4,855,537.80, exclusive of treasury shares, which is equivalent to approximately 5% of the issued capital.

At 17 March 2020 (being the latest practicable date prior to the publication of this Notice), the Company did not hold any shares in treasury.

There are no present plans to undertake a Rights Issue or to allot new shares. The directors consider it desirable to have the flexibility permitted by corporate governance guidelines to respond to market developments and to enable allotments to take place to finance business opportunities as they arise.

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 Mondi plc's South African shareholder base, it has decided to limit the authority to 5%.

If the resolution is passed, the authority will expire at the end of the Annual General Meeting to be held in 2021 or, if earlier, 30 June 2021.

Resolution 15 – Special resolution – disapplication of Mondi plc pre-emption rights

If the directors wish to allot new shares and other equity securities, or sell treasury shares, for cash (other than in connection with an employee share scheme), UK company law requires that these shares are offered first to shareholders in proportion to their existing holdings.

The purpose of resolution 15 is to authorise the directors to allot new shares pursuant to the authority given by resolution 14, or to sell treasury shares, for cash (i) in connection with a Rights Issue (as defined in the Articles of Association) or (ii) otherwise up to a maximum aggregate nominal value of €4,855,537.80, which is equivalent to 5% of the issued ordinary share capital of Mondi plc as at 17 March 2020 (being the latest practicable date prior to publication of this Notice), in each case without the shares first being offered to existing shareholders in proportion to their existing holdings. The authority will expire at the end of the next Annual General Meeting to be held in 2021 or, if earlier, 30 June 2021.

The directors confirm that, as and when they exercise such authorities, they intend to follow emerging best practice in regards to its use as recommended in the Investment Association guidelines.

In accordance with the provisions of the Pre-emption Group's Statement of Principles, the directors do not intend to issue more than 7.5% of the total issued ordinary share capital of Mondi plc for cash on a non pre-emptive basis (other than pursuant to a Rights Issue or pre-emptive offer) in any rolling three-year period without prior consultation with shareholders and the investment committees of the Investment Association and the Pensions and Lifetime Savings Association.

The directors consider the authority in resolution 15 to be appropriate in order to allow Mondi plc flexibility to finance business opportunities without the need to comply with the strict requirements of the statutory pre-emption provisions.

Although UK companies are permitted to seek an authority over 10% of issued capital, subject to certain conditions, 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 Mondi plc's South African shareholder base, it has decided to limit the authority to 5%.

Resolution 16 – Special resolution – Mondi plc’s purchase of own shares

The directors consider it may, in certain circumstances, be in the best interests of shareholders generally for Mondi plc to purchase its own ordinary shares. Accordingly, the effect of this resolution is to renew the general authority, subject to specified limits, granted to Mondi plc to purchase its own ordinary shares, until the Annual General Meeting in 2021 or, if earlier, 30 June 2021. Shareholders are asked to consent to the purchase by Mondi plc of up to a maximum of 24,277,689 ordinary shares of €0.20 each. This represents 5% of the ordinary shares in issue as at 17 March 2020 (the latest practicable date prior to publication of this Notice) and Mondi plc’s exercise of this authority is subject to the stated upper and lower limits on the price payable.

As of 17 March 2020 (the latest practicable date prior to publication of this Notice), there were options outstanding over 1,380,582 ordinary shares, representing 0.28% 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 0.30% of Mondi plc’s reduced issued ordinary share capital.

The directors have no present intention of making any purchases of its own ordinary shares, 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. Pursuant to the Companies Act 2006, Mondi plc can hold the shares which have been repurchased itself as treasury shares and either resell them for cash, cancel them, either immediately or at a point in the future, or use them for the purposes of its employee share schemes. The directors intend to cancel any shares purchased under this authority.

Resolution 17 – Special resolution – Notice of general meetings

Under the Companies Act 2006, the notice period required for all general meetings of Mondi plc is 21 days. Annual General Meetings will always be held on at least 21 clear days’ notice but shareholders can approve a shorter notice period for other general meetings, as long as this is not less than 14 days.

In order to maintain flexibility for Mondi plc, resolution 17 seeks such approval. The shorter notice period would not be used as a matter of routine for such meetings, but only where the flexibility is merited by the business of the meeting and is thought to be to the advantage of shareholders as a whole. The approval will be effective until the next Annual General Meeting, when it is intended that a similar resolution will be proposed.

Biographies of directors standing for election and re-election pursuant to resolutions 5 to 11.

Enoch Godongwana

Non-Executive Director

Appointed to the Board: September 2019

Independent: Yes

Committee memberships: Nominations, sustainable development

Qualifications: MSc in Financial Economics from the University of London

Skills and experience: Enoch brings to the Board significant leadership experience and invaluable knowledge of the South African business environment.

Enoch spent the early part of his career working for the National Union of Metal Workers of South Africa, holding a number of key roles until becoming General Secretary. He went on to hold a number of South African governmental roles, including Deputy Minister of Public Enterprises from 2009 to 2010 and Deputy Minister of Economic Development from 2010 to 2012, before being appointed head of the African National Congress' economic transformation committee.

Current external appointments: Non-executive director and chair of the Development Bank of South Africa and a non-executive director of the New Development Bank.

Philip Yea

Non-Executive Director and Chair designate

Appointed to the Board: April 2020

Independent: Yes

Committee memberships: Nominations (chair with effect from 7 May 2020), remuneration

Qualifications: Graduated with an MA in Modern Languages from Oxford University, Fellow of the Chartered Institute of Management Accountants

Skills and experience: Philip has extensive listed company experience, both as an executive and non-executive director, across a range of sectors. His broad industry background and knowledge of operating within large, international corporates, as well as his significant leadership experience, will bring invaluable insight to the Board and are key to the future growth and development of Mondi.

Philip started his career as a graduate trainee at Perkins Engines before holding a range of finance roles at companies including Mars Ltd and Guinness plc, becoming Group Finance Director of Diageo plc on its creation in 1997. He was a managing director at Investcorp from 1999 to 2004, leaving to become CEO of 3i Group plc, a role he held until 2009. He has held a number of non-executive roles, including Senior Independent Director at Vodafone Group plc and Computacentre plc, chair at Greene King plc and bwin.party digital entertainment plc and non-executive director at Rocket Internet SE.

Current external appointments: Chair of Equiniti Group plc and a non-executive director of Aberdeen Standard Asia Focus plc and Marshall of Cambridge (Holdings) Ltd.

Tanya Fratto

Non-Executive Director

Appointed to the Board: January 2017

Independent: Yes

Committee memberships: Audit, nominations, remuneration (chair)

Qualifications: BSc in electrical engineering

Skills and experience: Tanya has wide experience in product innovation, profit and loss, sales and marketing and engineering in a range of sectors. This experience, together with Tanya's extensive knowledge of operating in the US, brings a vital perspective to the Board. She was CEO of Diamond Innovations, Inc., a world-leading manufacturer of super-abrasive products, until 2010. Before that she enjoyed a successful 20-year career with General Electric where she ran a number of businesses and built an experience base in product management, operations, Six Sigma and supply chain management. Prior to starting her career with General Electric, she worked at International Paper Company.

Current external appointments: Non-executive director of Advanced Drainage Systems, Inc., Smiths Group plc and Ashtead Group plc.

Stephen Harris

Senior Independent Director

Appointed to the Board: March 2011

Independent: Yes

Committee memberships: Audit, nominations, remuneration, sustainable development

Qualifications: Chartered engineer, graduated in engineering from Cambridge University, master's degree in business administration from the University of Chicago, Booth School of Business

Skills and experience: Stephen brings to the Board extensive experience in engineering and manufacturing having spent his early career with Courtaulds plc before moving to the USA to join APV Inc, where he held several senior management positions between 1984 and 1995. Stephen was appointed to the board of Powell Duffryn plc as an executive director in 1995 and then went on to join Spectris plc as an executive director from 2003 until 2008. He was also a non-executive director of Brixton plc from 2006 to 2009.

In 2009 Stephen was appointed as CEO of Bodycote plc, a global provider of thermal processing services. His CEO background provides a unique insight to the Board and his leadership experience is vital to his role as Mondi's Senior Independent Director.

Current external appointments: CEO of Bodycote plc.

Andrew King

Group CFO and Group CEO designate

Appointed to the Board: October 2008**Independent:** No**Committee membership:** Executive**Qualifications:** Graduated in commerce from the University of Cape Town, chartered accountant (South Africa)**Skills and experience:** Andrew has more than 17 years' experience with Mondi in various strategy, business development and finance leadership roles, giving him a detailed understanding of Mondi's strategy, capital allocation priorities, financial structure and the environment in which the Group operates. He has played a key role in defining the Group's strategic direction and re-shaping the capital structure since listing.

Andrew completed articles with Deloitte & Touche in Johannesburg in 1994. In 1995 he joined Minorco, part of Anglo American, as a financial analyst, before assuming responsibility for the group's investment management activities, and transferring to their corporate finance department in 1998. He worked on a number of group M&A activities before being appointed a vice president of Anglo American Corporate Finance in 1999. He was appointed Mondi's Vice President of Business Development in 2002 and Corporate Development Director in 2004. He served as CFO of Mondi from June 2005 to May 2006. He was then appointed as Group Strategy and Business Development Director before becoming the CFO of the Mondi Group in 2008.

It was announced on 18 February 2020 that Andrew will be appointed CEO of the Mondi Group with effect from 1 April 2020.

Current external appointments: None.**Dominique Reiniche**

Non-Executive Director

Appointed to the Board: October 2015**Independent:** Yes**Committee memberships:** Nominations, remuneration, sustainable development (chair)**Qualifications:** MBA from ESSEC Business School in Paris**Skills and experience:** Dominique has extensive business understanding of operating in senior leadership positions in Europe as well as international strategic, consumer marketing and innovation experience, allowing her to provide valuable insight to the Board.

She started her career with Procter & Gamble before moving to Kraft Jacobs Suchard as Director of Marketing and Strategy where she was also a member of their executive committee. After helping Jacobs Suchard through its acquisition by Kraft-Mondelez, Dominique joined The Coca-Cola System in 1992, starting as Marketing and Sales Director and then holding various roles of increasing responsibility up to general manager France. From 2002 to early 2005 she was CEO Europe for Coca-Cola Enterprises and from 2005 she was CEO Europe for the Coca-Cola Company and then chair from 2013 until stepping down in 2014.

Dominique was a non-executive director of Peugeot-Citroen SA between 2012 and 2015 and of AXA SA between 2005 and 2017.

Current external appointments: Non-executive director and chair of Chr. Hansen Holding A/S and Eurostar International Limited and a non-executive director of Paypal (Europe) and Severn Trent Plc.**Stephen Young**

Non-Executive Director

Appointed to the Board: May 2018**Independent:** Yes**Committee memberships:** Audit (chair), nominations, sustainable development**Qualifications:** Graduated in mathematics from Southampton University, member of the Chartered Institute of Management Accountants (UK)**Skills and experience:** Stephen brings a strong financial and general management background to the Board with experience gained internationally across a variety of sectors, including industrial and engineering. He spent his early career in commercial accounting and finance roles at companies including Ford Motor Company, Mars, Inc and Grand Metropolitan plc (now Diageo plc). He was Group Finance Director of the Automobile Association until its acquisition by Centrica in 2000 before becoming Group Finance Director at Thistle Hotels plc.

In 2004 Stephen was appointed Group Finance Director at Meggitt plc, an international engineering business specialising in aerospace equipment. He held this role for nine years before being appointed CEO in 2013. Stephen stepped down from the board of Meggitt plc on 31 December 2017. He was also a non-executive director of Derwent London plc from 2010 until May 2019.

Current external appointments: Non-executive director and audit committee chair at Weir Group plc.

1. Proxy appointment

- 1.1. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend, to speak and to 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 the Company but must attend the meeting to represent you. Shareholders can register their proxy appointment electronically or use the proxy form accompanying this Notice to make a proxy appointment and give proxy instructions.
- 1.2. For shareholders on the UK share register, electronic voting facilities are available to all shareholders to register the appointment of their proxy through Link Asset Services' Signal Shares website at www.signalshares.com where full instructions are given. The Investor Code (IVC) and post code as printed on your share certificate or a recent dividend tax voucher will be required to use this electronic proxy appointment system. A proxy appointment made electronically will not be valid if sent to any electronic address other than those provided or if received after 10:30 (UK time) on Tuesday 5 May 2020. Please note that any electronic communication found to contain a computer virus will not be accepted.
- 1.3. Alternatively, to appoint a proxy by post, complete the proxy form in accordance with the instructions printed thereon. The proxy form, and any power of attorney or authority under which it is executed (or a duly certified copy of any such power or authority), must be sent to the Company's registrars:

For shareholders on the UK share register: to Link Asset Services, PXS 1, 34 Beckenham Road, Beckenham, BR3 4ZF, UK by post or delivered by hand (during normal business hours only) in each case so as to be received no later than 10:30 (UK time) on Tuesday 5 May 2020;

or

For shareholders on the South African branch register: to Link Market Services South Africa Proprietary Limited, 13th Floor, 19 Ameshoff Street, Braamfontein 2001, Republic of South Africa or PO Box 4844, Johannesburg 2000, Republic of South Africa by post or delivered by hand (during normal business hours only) in each case so as to be received no later than 11:30 (SA time) on Tuesday 5 May 2020.
- 1.4. The return of a completed proxy form, or other such instrument or any voting instruction given electronically through Link Asset Services' Signal Shares website or a CREST Proxy Instruction (as described in Section 5 below) will not prevent a shareholder attending the Annual General Meeting and voting in person if he/she wishes to do so.
- 1.5. Shareholders on the South African branch register who have dematerialised their shares and are not registered as 'own name' dematerialised shareholders who wish to vote but not to attend the Annual General Meeting must provide their CSDP or broker with their voting instructions in terms of the relevant custody agreement entered into between them and the CSDP or broker. Such shareholders must not complete a proxy form.

2. Nominated persons

- 2.1. Any person to whom this Notice is sent who is a person nominated under Section 146 of the 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, they may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
- 2.2. The statement of the rights of shareholders in relation to the appointment of proxies in Section 1 above does not apply to Nominated Persons. The rights described in Section 1 can only be exercised by shareholders of the Company.

3. Entitlement to attend and vote

- 3.1. To be entitled to attend and vote at the Annual General Meeting (and for the purpose of the determination by the Company of the votes that may be cast):
 - 3.1.1. Shareholders on the UK share register: must be registered in the register of members of the Company as at close of business in the UK on Tuesday 5 May 2020 (or, in the event of any adjournment, at close of business in the UK on the date which is two working days (as defined in Section 1173(i) of the Companies Act 2006) before the day of the adjourned meeting).
 - 3.1.2. Shareholders on the South African branch register: must be registered on the branch register as at 18:00 (SA time) on Monday 4 May 2020 (or, in the event of any adjournment, at 18:00 (SA time) on the date which is three working days before the day of the adjourned meeting). Shareholders who have dematerialised their ordinary shares through Strate, other than those whose shareholding is recorded in their 'own name' in the sub-register maintained by their CSDP, and who wish to attend the meeting in person, will need to request their CSDP or broker to provide them with the authority to do so in terms of the custody agreement entered into between the dematerialised shareholder and their CSDP or broker.
- 3.2. Changes to entries on either share register after the relevant deadlines will be disregarded in determining the rights of any person to attend and vote (and the number of votes they may cast) at the meeting or adjourned meeting.

4. Total voting rights

Holders of ordinary shares are entitled to attend and vote at general meetings of the Company. The total number of issued ordinary shares in the Company on 17 March 2020, which is the latest practicable date before the publication of this Notice, is 485,553,780.

5. Appointment of proxies through CREST

- 5.1. 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 of the meeting) 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.
- 5.2. 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 Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available at www.euroclear.com/CREST). 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: RA10) by 10:30 (UK time) on Tuesday 5 May 2020. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the 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.
- 5.3. CREST members and, where applicable, their CREST sponsors, or voting service providers, should note that Euroclear UK & Ireland Limited 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, 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.
- 5.4. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

6. Corporate representatives

Any corporation which is a member of the Company can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member, provided that they do not do so in relation to the same shares.

7. Audit concerns

Shareholders should note that, pursuant to requests made by shareholders of the Company meeting the threshold requirements set out in Section 527 of the Companies Act 2006, the Company may be required to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous general meeting at which annual accounts and reports were laid in accordance with Section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with Sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under Section 527 of the Companies Act 2006, it must forward the statement to its auditor before it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required to publish on a website under Section 527 of the Companies Act 2006.

8. Polls

Each of the resolutions to be put to the meeting will be voted on by poll and not by show of hands. A poll reflects the number of voting rights exercisable by each member and so the directors consider it a more democratic method of voting.

9. Right to ask questions

Any member attending the Annual General Meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (ii) the answer has already been given on a website in the form of an answer to a question, or (iii) it is undesirable in the interests of the Company or good order of the meeting that the question be answered.

10. Shareholder rights

Under Section 338 and Section 338A of the Companies Act 2006, members meeting the threshold requirements in those sections have the right to require the Company (i) to give, to members entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it, must be received by the Company not later than the date six weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

11. Website information

A copy of this Notice and other information required by Section 311A of the Companies Act 2006 can be found on the Mondi Group website at: www.mondigroup.com.

12. Documents available for inspection

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

Communication with Mondi

Except as provided above, members who have general queries about the Annual General Meeting should use the following means of communication (no other methods of communication will be accepted):

- by calling +44 (0) 1932 826300; or
- writing to the Company Secretary at Mondi, Building 1, 1st Floor, Aviator Park, Station Road, Addlestone, Surrey KT15 2PG, UK; or
- emailing: ir@mondigroup.com

You may not use any electronic address provided either:

- in this Notice of Annual General Meeting; or
- any related documents (including the form of proxy)

to communicate with the Company for any purpose other than those expressly stated.



Mondi plc

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Station Road, Addlestone,
Surrey KT15 2PG, UK