

## Disclosure pursuant to section 430(2B) of the Companies Act 2006 – Peter Oswald

As announced on 10 January 2020, Peter Oswald stepped down from the Board of Mondi plc (the “Company”) on 31 March 2020.

In accordance with his service agreement and the relevant incentive plan rules, Peter will receive the payments set out below (less any required tax withholdings). The payments are in accordance with the Company’s remuneration policy, as set out in the Company’s Integrated report and financial statements.

1. Peter Oswald received salary and contractual benefits (including pension allowance / contributions) up to the date he ceased employment, 31 March 2020 (the “Termination Date”). He will receive no notice monies or payment in lieu of notice and the Company will not provide any benefits to him in respect of any period after the Termination Date.
2. Peter Oswald will remain eligible for a bonus in respect of the period from 1 January 2020 to the Termination Date subject to the Remuneration Committee’s assessment of the applicable performance conditions. The maximum value of any bonus for the period of employment in 2020 will be 25% of the maximum annual opportunity of the CEO under Mondi’s applicable directors’ remuneration policy.
3. Peter Oswald holds unvested awards under the Company’s 2016 Bonus Share Plan. In accordance with the rules of the plan, these options will be released as soon as practicable after the Termination Date:

<b>BSP Awards</b>	Normal vesting date	Shares under award
2018 BSP	March 2021	23,030
2019 BSP	March 2022	37,868

4. Peter holds the following awards under the Company’s 2016 Long Term Incentive Plan as follows:

<b>LTIP Awards</b>	Normal vesting date	Shares under award (before pro-rating)
2018 LTIP	March 2021 (holding period until March 2023)	104,879
2019 LTIP	March 2022 (holding period until March 2024)	112,485

In accordance with the rules of the plan, these options will remain capable of vesting at the normal vesting date subject to (i) the achievement of applicable performance conditions and (ii) pro-rata reduction to the Termination Date. To the extent options vest, the applicable post-vesting holding period will continue to apply.

Peter also holds 32,306 shares (acquired on the exercise of his 2017 LTIP award over 66,901 shares (before sales to cover tax)). These shares are subject to a holding period until March 2022.

5. Peter Oswald's entitlements to the payments set out in this statement are conditional on his compliance with certain continuing obligations to the Company. In addition, any bonus and share awards will be subject to malus and in accordance with the relevant scheme rules.
6. Peter Oswald will be reimbursed for any outstanding expenses properly incurred on behalf of the Company in respect of his employment to the Termination Date.

Full details of all payments made to and receivable by Peter Oswald have been disclosed in the Directors' Remuneration Report within the Company's Integrated report and financial statements for the year ending 31 December 2019, and will be disclosed in subsequent years, as appropriate.