



Mondi Group Tax Strategy - year ending 31 December 2021

Introduction

This document has been approved by the board of Mondi plc for publication in compliance with our duty to publish a Tax Strategy in accordance with Schedule 19 paragraph 16(2) of the Finance Act 2016.

All statements contained within this publication apply on a Group basis, which includes, but is not limited to, our approach to UK taxation and our dealings with HMRC (the UK taxation authorities).

Our overall aim is to manage our tax affairs in accordance with national legislative provisions and within the guidelines set down by the OECD.

Our approach to tax risk management and governance arrangements

Whilst the Board is ultimately responsible for the conduct of the tax affairs of the Group, operational responsibility is delegated to the Executive Committee (Exco). At both Board and Exco, the Chief Financial Officer is the Director accountable for the Group's tax affairs. Each year there is a review by the Board of the tax strategy of the Group.

Throughout the Group we have dedicated internal tax resources, supported by a centralised Group tax department, who take day-to-day responsibility for management of the Group's tax affairs. We maintain a detailed set of operational guidelines aimed at ensuring a robust tax control environment. In addition, we seek regular professional advice to ensure we remain up to date with changes in tax legislation, disclosure requirements and best practices.

Tax risks are monitored on a continuous basis throughout the group, and more formally reviewed by the audit committee twice yearly as part of the reporting process.

Our attitude towards tax planning

Our aim is to manage our tax operations efficiently whilst taking advantage of available incentives and exemptions provided by governments for eligible capital investments, R&D and similar expenditure. Our tax decisions are made in response to business transactions and activities.

As part of this, in accordance with OECD guidelines, and in line with our Group policy, all intra-group transactions are conducted on an arm's length basis.

Our attitude towards acceptable levels of taxation risk

We have a low tolerance to tax risk and do not enter into any artificial arrangements solely designed to create tax benefits. However, as Mondi operates in a number of countries, each with different tax systems, a degree of tax risk is inevitable as tax laws are complex and open to changes in legislation and to differing interpretations.



Our approach towards our dealings with taxation authorities

Our approach is to maintain a constructive dialogue with tax authorities and to work transparently and collaboratively to resolve any disputes. Where uncertainty does exist on the tax treatment of a transaction we obtain external professional advice and seek to obtain tax authority clearance, where possible, to agree the tax treatment in advance.