



**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**  
**Notice of Annual General Meeting**  
on Wednesday 13 May 2015

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# Mondi plc

## Annual General Meeting 2015

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**Date**

Wednesday 13 May 2015

**Time**

10:30 (UK time)

**Place**

Haberdashers' Hall  
18 West Smithfield  
London EC1A 9HQ  
UK

**Key dates**

11 May 2015

Last date for submission of form of proxy

13 May 2015

Annual General Meeting

**Voting**

With the exception of ordinary resolution 22, each ordinary resolution requires the support of a simple majority of the total votes cast. The adoption of ordinary resolution 22 requires the support of 75% of the total votes cast, as does each special resolution.

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# Joint chairmen's letter

## To the holders of Mondi plc shares

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### **Mondi plc**

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

Incorporated in England and Wales  
Registered No. 6209386

### **Annual General Meeting 2015**

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, UK at 10:30 (UK time) on Wednesday 13 May 2015.

The Notice of Annual General Meeting is set out on pages 2 to 4, followed on pages 5 to 16 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 2014 containing the audited combined and consolidated financial information for Mondi Limited and Mondi plc for the year ended 31 December 2014.

### **Final dividend**

Shareholders are being asked to give their consent for Mondi Limited and Mondi plc to pay final dividends of 379.38999 rand cents per ordinary share and 28.77 euro cents per ordinary share, respectively. If the recommended final dividends are approved, the dividends will be paid on Thursday 21 May 2015 to all ordinary shareholders on each register of members on Friday 24 April 2015.

### **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 14. Please ensure that your proxy appointment reaches the registrar by no later than 10:30 (UK time) on Monday 11 May 2015. A proxy need not be a member of Mondi plc or Mondi Limited 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.

### **Recommendation**

The board of Mondi plc believe 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 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

**Fred Phaswana**  
Joint chairman

**David Williams**  
Joint chairman

2 April 2015

# Notice of Annual General Meeting of Mondi plc

**Mondi plc**

Incorporated in England and Wales

Registered No. 6209386

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 10:30 (UK time) on Wednesday 13 May 2015 at Haberdashers' Hall, 18 West Smithfield, London EC1A 9HQ, UK 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 re-elect Stephen Harris as a director of Mondi Limited and Mondi plc in accordance with the provisions of the Memorandum of Incorporation of Mondi Limited and the Articles of Association of Mondi plc.
2. To re-elect David Hathorn as a director of Mondi Limited and Mondi plc in accordance with the provisions of the Memorandum of Incorporation of Mondi Limited and the Articles of Association of Mondi plc.
3. To re-elect Andrew King as a director of Mondi Limited and Mondi plc in accordance with the provisions of the Memorandum of Incorporation of Mondi Limited and the Articles of Association of Mondi plc.
4. To re-elect Imogen Mkhize as a director of Mondi Limited and Mondi plc in accordance with the provisions of the Memorandum of Incorporation of Mondi Limited and the Articles of Association of Mondi plc.
5. To re-elect John Nicholas as a director of Mondi Limited and Mondi plc in accordance with the provisions of the Memorandum of Incorporation of Mondi Limited and the Articles of Association of Mondi plc.
6. To re-elect Peter Oswald as a director of Mondi Limited and Mondi plc in accordance with the provisions of the Memorandum of Incorporation of Mondi Limited and the Articles of Association of Mondi plc.
7. To re-elect Fred Phaswana as a director of Mondi Limited and Mondi plc in accordance with the provisions of the Memorandum of Incorporation of Mondi Limited and the Articles of Association of Mondi plc.
8. To re-elect Anne Quinn as a director of Mondi Limited and Mondi plc in accordance with the provisions of the Memorandum of Incorporation of Mondi Limited and the Articles of Association of Mondi plc.
9. To re-elect David Williams as a director of Mondi Limited and Mondi plc in accordance with the provisions of the Memorandum of Incorporation of Mondi Limited and the Articles of Association of Mondi plc.
10. Subject to his re-election as a director pursuant to resolution 1, to elect Stephen Harris, who fulfils the requirements of section 94(4) of the South African Companies Act 71 of 2008, as a member of the DLC audit committee of Mondi Limited and Mondi plc, to hold office until the conclusion of the Annual General Meetings of Mondi Limited and Mondi plc to be held in 2016.
11. Subject to his re-election as a director pursuant to resolution 5, to elect John Nicholas, who fulfils the requirements of section 94(4) of the South African Companies Act 71 of 2008, as a member of the DLC audit committee of Mondi Limited and Mondi plc, to hold office until the conclusion of the Annual General Meetings of Mondi Limited and Mondi plc to be held in 2016.
12. Subject to her re-election as a director pursuant to resolution 8, to elect Anne Quinn, who fulfils the requirements of section 94(4) of the South African Companies Act 71 of 2008, as a member of the DLC audit committee of Mondi Limited and Mondi plc, to hold office until the conclusion of the Annual General Meetings of Mondi Limited and Mondi plc to be held in 2016.

**Mondi Limited business**

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

**Ordinary resolutions**

13. To receive the audited financial statements of Mondi Limited for the year ended 31 December 2014, together with the reports of the DLC audit committee, the directors and the auditors of Mondi Limited.
14. To endorse Mondi Limited's remuneration policy as set out in the remuneration report of Mondi Limited for the year ended 31 December 2014.

**Special resolution number 1**

15. That the remuneration of the non-executive directors be approved, in terms of the Mondi Limited Memorandum of Incorporation and section 66(9) of the South African Companies Act 71 of 2008, at the level of fees paid in respect of the 2014 financial year escalated by a maximum of 2.21% with effect from the date of this Annual General Meeting.

**Ordinary resolutions**

16. Subject to the passing of resolution 26, to declare a final dividend of 379.38999 rand cents per ordinary share in Mondi Limited for the year ended 31 December 2014.
17. To reappoint Deloitte & Touche as auditors, and Shelly Nelson 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 2016.
18. To authorise the DLC audit committee to fix the remuneration of Deloitte & Touche.

**Special resolution number 2**

19. That, to the extent required by the South African Companies Act 71 of 2008 (the 'SA Companies Act') and subject to compliance with the requirements of the Memorandum of Incorporation of Mondi Limited, the SA Companies Act and the Listings Requirements of the JSE Limited (each as presently constituted and as amended from time to time), the directors of Mondi Limited may authorise Mondi Limited to provide direct or indirect financial assistance, including by way of lending money, guaranteeing a loan or other obligation, and securing any debt or obligation, or otherwise to any related or inter-related company or corporation, and/or to a member of a related or inter-related company or corporation, and/or to a person related to any such company, corporation or member all as contemplated in section 44 and/or 45 of the SA Companies Act, for such amounts and on such terms and conditions as the Mondi Limited directors may determine. This authority will expire at the earlier of the second anniversary of the date on which this special resolution is adopted and the date of the Annual General Meeting of Mondi Limited to be held in 2016.

**Ordinary resolutions**

20. That the directors of Mondi Limited be authorised to allot and issue and/or to grant options to subscribe for, a number of authorised but unissued shares equal to 5% of the issued ordinary shares of Mondi Limited, at their discretion until the Annual General Meeting of Mondi Limited to be held in 2016, subject to the provisions of the South African Companies Act 71 of 2008, the Listings Requirements of the JSE Limited and the Memorandum of Incorporation of Mondi Limited (each as presently constituted and as amended from time to time).
21. That the directors of Mondi Limited be authorised to allot and issue and/or to grant options to subscribe for, a number of authorised but unissued shares equal to 5% of the issued special converting shares of Mondi Limited, at their discretion until the Annual General Meeting of Mondi Limited to be held in 2016, subject to the provisions of the South African Companies Act 71 of 2008, the Listings Requirements of the JSE Limited and the Memorandum of Incorporation of Mondi Limited (each as presently constituted and as amended from time to time).
22. That, subject to the passing of resolution 20, in accordance with the Memorandum of Incorporation of Mondi Limited, the South African Companies Act 71 of 2008 and the Listings Requirements of the JSE Limited (each as presently constituted and as amended from time to time), the directors of Mondi Limited are authorised by way of a general authority to allot and issue up to 5,915,648 Mondi Limited ordinary shares (representing 5% of Mondi Limited's issued 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 3**

23. That, in accordance with the Memorandum of Incorporation of Mondi Limited and with effect from 13 May 2015, Mondi Limited hereby approves as a general authority contemplated in paragraph 5.72 of the Listings Requirements of the JSE Limited, 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 Memorandum of Incorporation of Mondi Limited, the South African Companies Act 71 of 2008 and the Listings Requirements of the JSE Limited (each as presently constituted and as amended from time to time).

**Mondi plc business**

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

**Ordinary resolutions**

24. To receive the audited financial statements of Mondi plc for the year ended 31 December 2014, together with the reports of the DLC audit committee, the directors and the auditors of Mondi plc.

# Notice of Annual General Meeting of Mondi plc

## continued

25. To approve the directors' remuneration report of Mondi plc, other than the part containing the directors' remuneration policy, for the year ended 31 December 2014 as set out on pages 103 to 113 of the Mondi Group Integrated report and financial statements 2014.
26. Subject to the passing of resolution 16, to declare a final dividend of 28.77 euro cents per ordinary share in Mondi plc for the year ended 31 December 2014.
27. 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 2016.
28. To authorise the DLC audit committee to fix the remuneration of Deloitte LLP.
29. That the directors of Mondi plc be generally and unconditionally authorised pursuant to and in accordance with section 551 of the UK 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 €4,855,537.60. Such authority to apply in substitution for all previous authorities pursuant to section 551 of the UK Companies Act 2006 and to expire at the conclusion of the next Annual General Meeting of Mondi plc to be held in 2016 or, if earlier, 30 June 2016, 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 resolution number 4

30. That, subject to the passing of resolution 29, the directors of Mondi plc be empowered to allot equity securities (as defined in section 560(1) of the UK Companies Act 2006) wholly for cash pursuant to the authority given in resolution 29 in connection with:
  - 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 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, as if section 561(1) of the UK Companies Act 2006, to the extent applicable, did not apply to any such allotment;

such power to expire at the conclusion of the next Annual General Meeting of Mondi plc to be held in 2016 or, if earlier, 30 June 2016, but so that Mondi plc may make offers and enter into agreements which would, or might, require equity securities to be allotted after the power expires.

For the purposes of this resolution 30, 'Rights Issue' has the meaning given to the term in the Articles of Association of Mondi plc.

### Special resolution number 5

31. That Mondi plc is generally and unconditionally authorised for the purpose of section 701 of the UK Companies Act 2006 to make market purchases (as defined in section 693 of the UK 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 18,362,040 (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 of Mondi plc to be held in 2016 or, if earlier, 30 June 2016 (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).

By order of the board

### Carol Hunt

Company secretary, Mondi plc  
2 April 2015

### Registered office:

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

Incorporated in England and Wales No. 6209386

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## **Resolutions 1 to 9 – re-election of directors**

In accordance with governance best practice the Boards have decided that all directors will stand for re-election in 2015. The DLC nominations committee reviewed and recommended to the Boards 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 2014 board evaluation confirmed that each of the directors make an effective and valuable contribution to the Boards and demonstrate commitment to their respective roles, including as they relate to committees, and are therefore recommended for re-election.

Full biographical details of each director are set out in the Mondi Group Integrated report and financial statements 2014 on pages 60 to 63 and in the appendix to this Notice.

## **Resolutions 10 to 12 – election of DLC audit committee members**

South African company law requires that, at each Annual General Meeting, the shareholders elect the members of an audit committee. The three members proposed, each an independent non-executive director of both Mondi Limited and Mondi plc, are Stephen Harris, John Nicholas and Anne Quinn. The DLC nominations committee reviewed the suitability and qualifications of each director as members of the DLC audit committee and considers that each of Stephen Harris, John Nicholas and Anne Quinn has adequate relevant financial knowledge and experience to fulfil their duties as members of the DLC audit committee.

Full biographical details of each director are set out in the Mondi Group Integrated report and financial statements 2014 on pages 62 and 63 and in the appendix to this Notice.

## **Resolutions 13 and 24 – 2014 Integrated report and financial statements**

The directors of Mondi Limited and Mondi plc are required by company law to present the audited financial statements, together with the reports of the DLC audit committee, the directors and the auditors for the financial year ended 31 December 2014 of the respective company to the meeting.

Enclosed with this Notice of Annual General Meeting is a copy of the Mondi Group Integrated report and financial statements 2014 containing the audited combined and consolidated financial information of Mondi Limited and Mondi plc for the year ended 31 December 2014.

## **Resolutions 14 and 25 – directors' remuneration**

Regulation in South Africa and the UK requires that the directors present a report on their remuneration during the period under review. The report for the year ended 31 December 2014 is set out on pages 94 to 113 of the Mondi Group Integrated report and financial statements 2014.

Due to Mondi's DLC structure and our need to comply with both South African and UK regulation, the structure of the remuneration report has been left largely unchanged from last year and comprises the directors' remuneration policy and the annual report on remuneration. The annual report on remuneration is being put to a non-binding advisory vote to Mondi plc shareholders, resolution 25. The directors' remuneration policy, which remains unchanged since it was approved by shareholders at the 2014 Annual General Meetings, is being tabled for a non-binding advisory vote to Mondi Limited shareholders in accordance with South African regulations, resolution 14. Under UK regulations the policy report is required to be put to a binding shareholder vote every three years (or sooner if changes are proposed) and is not being presented for Mondi plc shareholder approval at this meeting.

### Resolution 15 – Special resolution number 1 – director fees

Regulation in South Africa requires that shareholders approve, by special resolution, the fees paid to directors for their services as directors. Resolution 15 is seeking approval to increase these fees for the non-executive directors by a maximum of 2.21% with effect from the date of this meeting.

The current and proposed level of fees for the non-executive directors are set out in the table below and explained more fully in the Mondi Group Integrated report and financial statements 2014 on page 101.

Item	Current fee	Proposed fee
Joint chairman fee <sup>1</sup>	£272,000	£278,000
Non-executive base fee	£43,500	£44,400
Supplement per meeting in home country (per day)	£1,630	£1,660
Supplement per meeting outside home country (per meeting)	£5,450	£5,560
Supplement for senior independent director and DLC remuneration committee chair	£16,350	£16,680
Supplement for DLC audit committee chair	£10,900	£11,100
Supplement for DLC sustainable development committee chair	£8,700	£8,870
Supplement for Mondi Limited social and ethics committee chair	£8,700	£8,870

<sup>1</sup> No supplement is payable for additional commitments in relation to this role.

### Resolutions 16 and 26 – final dividend

Final dividends for the year ended 31 December 2014 for Mondi Limited and Mondi plc of 379.38999 rand cents per ordinary share and 28.77 euro cents per ordinary share, respectively, are recommended by the directors. Shareholder approval for the declaration of these final dividends is required. If approved, the dividends will be paid on Thursday 21 May 2015 to shareholders on each share register on Friday 24 April 2015.

The directors of Mondi Limited have applied the solvency and liquidity tests contemplated in the South African Companies Act 71 of 2008 in terms of which it has been concluded that Mondi Limited will satisfy such tests immediately after completing the proposed distribution.

### Resolutions 17, 18, 27 and 28 – 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 17 and 27 relate to the reappointment and resolutions 18 and 28 will authorise the DLC audit committee to agree the auditors' remuneration.

### Resolution 19 – Special resolution number 2 – financial assistance

This resolution is being proposed in order to comply with the requirements of sections 44 and 45 of the South African Companies Act 71 of 2008, to the extent that, on an interpretation thereof, the approval of shareholders is required for the directors to authorise any financial assistance by Mondi Limited. Sections 44 and 45 of the Act both provide, *inter alia*, that such financial assistance must be approved by a special resolution of the shareholders, adopted within the previous two years. Following such shareholder approval the directors may not authorise any such financial assistance unless they are satisfied that:

- i. immediately after providing the financial assistance, Mondi Limited would satisfy the solvency and liquidity test; and
- ii. the terms under which the financial assistance is proposed to be given are fair and reasonable to Mondi Limited.

In the normal course of business Mondi Limited is required to grant financial assistance to subsidiaries and other juristic persons in the Mondi Group, including but not limited to financial assistance in the form of loans, guarantees in favour of third parties, such as financial institutions, service providers and counterparties (in respect of the provision of banking facilities, acquisition transactions, project financing, debt capital and structured financing transactions) for the obligations of such subsidiaries and any persons related to such subsidiaries. This resolution will enable Mondi Limited to provide financial assistance within the Mondi Group which may be required from time to time in the normal course of business.

During the period since the passing of the equivalent resolution at the 2014 Annual General Meeting, the directors approved financial assistance relating to Mondi Shanduka Newsprint Proprietary Limited (ZAR185 million), Mondi Zimele Proprietary Limited (ZAR72 million) and Mondi Sacherie Moderne Holdings Proprietary Limited (€6 million).



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### **Resolution 20 – general authority to the directors to issue Mondi Limited ordinary shares**

This authority, in accordance with the Listings Requirements of the JSE Limited, grants the directors the authority to allot and issue or grant options to subscribe for, a number of shares equal to 5% of the issued ordinary shares of Mondi Limited.

### **Resolution 21 – general authority to the directors to issue Mondi Limited special converting shares**

This authority, in accordance with the Listings Requirements of the JSE Limited, grants the directors the authority to allot and issue or grant options to subscribe for, a number of shares equal to 5% of the issued special converting shares of Mondi Limited.

The special converting shares are very specific to the Mondi dual listed company (DLC) administration and can only be used upon termination of the DLC arrangements.

The special converting shares are shares issued by Mondi Limited that are held by a South African trust and which convert into ordinary shares only in the event of and upon termination of the DLC structure so as to ensure economic equalisation for shareholders. Mondi plc also has a number of special converting shares in issue to a UK trust. The two companies are required under the DLC agreements to ensure that the correct number of special converting shares is always in issue. Therefore, should the authority under resolution 29 (relating to the number of Mondi plc ordinary shares in issue) be used, an equivalent authority is required in respect of the special converting shares of Mondi Limited in order to maintain the protection for shareholders. Equalisation on termination is achieved by ensuring that the shareholders of each company receive such shares in the other company as will ensure that they have the same proportionate holding in each of the companies as they previously had in the combined group. Prior to termination of the DLC structure the special converting shares have limited rights.

### **Resolution 22 – authority to allot Mondi Limited shares for cash**

Resolution 22 provides authority to the directors to allot shares for cash other than by way of rights issue in respect of Mondi Limited up to the limit specified in the resolution. In such circumstances, the directors confirm that, as and when they exercise such authority, they intend to follow emerging best practice as regards its use as recommended by the Investment Association.

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 to be held in 2016;
- 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, as prescribed by the Listings Requirements of the JSE Limited, 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 Mondi Limited's listed equity securities as at the date of the Notice of Annual General Meeting (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 business days prior to the date 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 23 – Special resolution number 3 – Mondi Limited purchase of own shares**

The reason and effect of resolution 23 is to grant a renewable general authority to Mondi Limited, or a subsidiary of Mondi Limited, to acquire ordinary shares in Mondi Limited which are in issue from time to time in terms of the following Listings Requirements of the JSE Limited (JSE) (as presently constituted and as amended from time to time):

- 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 counterparty;
- ii. authorisation thereto is given by Mondi Limited's Memorandum of Incorporation;
- iii. this general authority shall be valid until Mondi Limited's next Annual General Meeting or 15 months from the date of passing this special resolution, whichever is earlier;

- iv. 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;
- v. acquisitions of ordinary shares in aggregate in any one financial year may not exceed 20% of Mondi Limited's issued ordinary share capital of that class as at the date of passing of this resolution (although it should be noted that the directors will limit any purchase to a maximum of 5% of the issued ordinary share capital);
- vi. the number of ordinary shares purchased and held by a subsidiary or subsidiaries of Mondi Limited shall not exceed 10% in aggregate of the number of issued shares of Mondi Limited at the relevant time;
- vii. 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;
- viii. 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;
- ix. Mondi Limited or any of its subsidiaries may not repurchase any shares during a prohibited period as defined by the Listings Requirements of the JSE, unless they have 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 has been submitted to the JSE in writing. Mondi Limited must instruct an independent third party, which makes its investment decisions in relation to its securities independently of and uninfluenced by Mondi, prior to the commencement of the prohibited period to execute the repurchase programme submitted to the JSE; and
- x. the directors have passed a resolution authorising the repurchase, confirming that Mondi Limited, and its subsidiaries, have passed the solvency and liquidity test and that from the time the test was done there were no material changes to the financial position of the Group.

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 repurchases 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 5% 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 13 May 2015 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, prior to the commencement of any purchase of Mondi Limited's shares on the open market.

### Directors' responsibility statement

The directors, whose names appear on pages 60 to 63 of the Mondi Group Integrated report and financial statements 2014, 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 information required by law and the Listings Requirements of the JSE.

### Material changes

Other than the facts and developments reported on in the Mondi Limited 2014 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 Mondi Group Integrated report and financial statements 2014, is provided in terms of the Listings Requirements of the JSE for purposes of the general authority:

- major beneficial shareholders – integrated report and financial statements pages 114 and 115; and
- share capital of Mondi Limited – integrated report and financial statements page 156.

### Resolution 29 – directors' authority to allot Mondi plc shares

The purpose of resolution 29 is to renew the directors of Mondi plc's power to allot shares. The authority will allow the directors of Mondi plc to allot new shares and grant rights to subscribe for, or convert other securities into, shares up to a maximum nominal amount of €4,855,537.60, as set out in the table below and exclusive of treasury shares, which is equivalent to approximately 5% of the issued capital:

	Number of shares	Par value	Relative part of section 551 amount
Ordinary shares	18,362,040	€0.20	€3,672,408.00
Special converting shares	5,915,648	€0.20	€1,183,129.60
<b>Total</b>			<b>€4,855,537.60</b>

This 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 (this is explained in more detail on page 7).

At 13 March 2015 (being the latest practicable date prior to the publication of this Notice), Mondi plc did not hold any shares in treasury.

There are no present plans to undertake a rights issue or to allot new shares. The directors of Mondi plc 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 the dual listed company structure, Mondi plc 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 of Mondi plc to be held in 2016 or, if earlier, 30 June 2016.

### Resolution 30 – Special resolution number 4 – disapplication of Mondi plc pre-emption rights

If the directors of Mondi plc 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 30 is to authorise the directors of Mondi plc to allot new shares pursuant to the authority given by resolution 29, or to sell treasury shares, for cash (i) in connection with a Rights Issue (as defined in the Mondi plc Articles of Association) or (ii) otherwise 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 13 March 2015 (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 of Mondi plc to be held in 2016 or, if earlier, 30 June 2016.

The directors confirm that, as and when they exercise such authorities, they intend to follow emerging best practice as regards 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 National Association of Pension Funds.

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 to be held in 2016;
- 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, as prescribed by the Listings Requirements of the JSE Limited, 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 Mondi plc's listed equity securities as at the date of the Notice of Annual General Meeting (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 business days prior to the date that the price of the issue is determined or agreed between Mondi plc and the party subscribing for the securities; and
- vi. the equity securities/shares must be issued to public shareholders and not to related parties.

The directors of Mondi plc consider the authority in resolution 30 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.

### **Resolution 31 – Special resolution number 5 – Mondi plc 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, 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 2016 or, if earlier, 30 June 2016. 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 13 March 2015 and Mondi plc's exercise of this authority is subject to the stated upper and lower limits on the price payable.

As of 13 March 2015 (the latest practicable date prior to publication of this Notice), there were options outstanding over 2,232,013 ordinary shares, representing 0.61% 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 0.64% of Mondi plc's reduced issued ordinary share capital.

The directors of Mondi plc 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 UK 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 of Mondi plc believe that it is desirable for Mondi plc to have this choice and therefore intend to hold any shares purchased under this authority as treasury shares. Holding the repurchased shares as treasury shares will give Mondi plc the ability to resell them or transfer them in the future, and so provide Mondi plc with additional flexibility in the management of its capital base. No dividends will be paid on, and no voting rights will be exercised in respect of, treasury shares.

**Biographies of directors standing for re-election pursuant to resolutions 1 to 9 and for the election of members of the DLC audit committee pursuant to resolutions 10 to 12.**

**Stephen Harris, 56**

Non-executive director

**Appointed:** March 2011

**Committee memberships:** audit, nominations, remuneration, sustainable development (chairman), social & ethics

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

**Experience:** Stephen has extensive experience in engineering and manufacturing having spent his early career with Courtaulds plc and then moved to the USA to join APV Inc from 1984 until 1995, where he held several senior management positions. He 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.

**External appointments:** chief executive officer of Bodycote plc.

**David Hathorn, 52**

Chief executive officer

**Appointed:** May 2007

**Committee memberships:** executive (chairman), sustainable development, social & ethics

**Qualifications:** graduated in commerce from the University of Natal, chartered accountant (South Africa)

**Experience:** David has more than 23 years' experience in the packaging and paper industry with strong financial and commercial experience of the sector. He completed articles with Deloitte & Touche in Johannesburg in 1987. He joined Anglo American plc in 1989 as a divisional finance manager, moving to Mondi in 1991 and going on to serve as finance director and then general manager of Mondi Europe until 2000, when he was appointed chief executive officer of the Mondi Group. He has led Mondi through major change, especially the demerger from Anglo in 2007.

At Anglo American plc, David was a member of the executive committee from 2003 and an executive director from 2005 and served on the boards of a number of companies, including De Beers, Anglo Platinum and Anglo Coal.

**External appointments:** none

**Andrew King, 45**

Chief financial officer

**Appointed:** October 2008

**Committee membership:** executive

**Qualifications:** graduated in commerce from the University of Cape Town, chartered accountant (South Africa)

**Experience:** Andrew has more than 12 years' experience with Mondi in various strategy, business development and finance roles. 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, the international arm 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 chief financial officer of Mondi from June 2005 to May 2006. He was then appointed as Group strategy and business development director before becoming the chief financial officer of the Mondi Group in 2008.

**External appointments:** none

**Imogen Mkhize, 51**

Non-executive director

**Appointed:** May 2007

**Committee memberships:** nominations, remuneration, social & ethics (chairman)

**Qualifications:** BSc (Information Systems) from Rhodes University in 1984, an MBA from Harvard Business School in 1995. Completed a Diploma in Company Direction with the Institute of Directors/GIMT in 2000. Imogen is a chartered director with the Institute of Directors of Southern Africa.

**Experience:** Imogen has been involved in corporate governance for over two decades. She spent her early career with Anglo American, Andersen Consulting and the financial services group Nedcor, before becoming managing director of telecommunications group Lucent Technologies South Africa. Between 2003 and July 2006, she held the position of chief executive officer of the 18th World Petroleum Congress, an international oil and gas event. In 2001 Imogen was recognised by the World Economic Forum as a Global Leader for Tomorrow. Formerly chairman of Richards Bay Coal Terminal, a former non-executive director of Murray & Roberts Holdings Limited and of Mobile Telephone Networks Proprietary Limited and emeritus member of the Harvard Business School Global Alumni Board.

**External appointments:** non-executive director of Sasol Limited and of the Ethics Institute of South Africa. A member of Accenture South Africa Advisory Board. A member of Rhodes University Board of Governors and chairman of Rhodes Business School.

**John Nicholas, 58**

Non-executive director

**Appointed:** October 2009

**Committee memberships:** audit (chairman), nominations

**Qualifications:** master's degree in business administration from Kingston University, chartered accountant (UK)

**Experience:** John has business and commercial experience having spent his early career in technology-focused international manufacturing and service companies involved in analytical instruments, fire protection and food processing. He became group finance director of Kidde plc on its demerger from Williams Holdings and was group finance director at Tate & Lyle plc from 2006 to 2008. He was a non-executive director of Ceres Power Holdings plc until December 2012, chairing the audit committee.

He is currently a member of the UK Financial Reporting Review Panel, which seeks to ensure that the provision of financial information by public and large private companies complies with relevant reporting requirements.

**External appointments:** non-executive director of Hunting PLC where he chairs the audit committee, non-executive director of Rotork p.l.c. where he is the senior independent director and Diploma PLC where he was the senior independent director and chair of the remuneration committee until being appointed chairman in January 2015.

**Peter Oswald, 52**

Chief executive officer: Europe & International Division

**Appointed:** January 2008

**Committee membership:** executive

**Qualifications:** graduated in law from the University of Vienna and in business administration from WU-Vienna Business School

**Experience:** Peter has over 22 years' experience of the sector with detailed knowledge of operations and extensive experience of the acquisition, disposal, restructuring and turnaround of businesses. He began his career with Deutsche Bank and automotive company KTM. He joined the Frantschach Group in 1992 as the head of internal audit, later becoming corporate controller.

After serving as chief executive of the bag and flexibles business from 1995 to 2001, overseeing its recovery and expansion, he was appointed chief executive of Mondi Packaging Europe in 2002, leading its subsequent integration with Frantschach into the new Mondi packaging division. Having held a number of senior executive roles within Mondi Peter was appointed chief executive officer of the Europe & International Division in January 2008.

He was a non-executive director of Telekom Austria AG between 2008 and 2014.

**External appointments:** non-executive director of MIBA AG.

**Fred Phaswana, 70**

Joint chairman

**Appointed:** June 2013

**Committee membership:** nominations

**Qualifications:** MA (Unisa), BCom (Hons) (RAU), BA (Philosophy, Politics and Economics) (Unisa)

**Experience:** Fred has a wealth of experience in African and global businesses with well developed strategic and commercial skills having previously been regional president of BP Africa, a non-executive director of Anglo American plc and chairman of Anglo American South Africa, Anglo Platinum, Transnet, Ethos Private Equity, the South African Energy Association and the Advisory Board of the Cape Town Graduate School of Business. He was former vice chairman of the World Wildlife Fund South Africa and Business Leadership of South Africa and was the honorary president of the Cape Town Press Club.

**External appointments:** chairman of Standard Bank group and The Standard Bank of South Africa. He is also chairman of the South African Institute of International Affairs and non-executive director of Naspers.

**Anne Quinn CBE, 63**

Senior independent director

**Appointed:** May 2007 and as senior independent director in August 2009

**Committee memberships:** audit, nominations, remuneration (chairman), sustainable development

**Qualifications:** BCom from Auckland University and MSc in management science from the Massachusetts Institute of Technology. Awarded a CBE for services to the natural gas industry.

**Experience:** Anne has extensive experience in the natural resources sector. She spent her early career with NZ Forest Products Limited and the US management consulting company Resource Planning Associates. She has wide-ranging oil and gas global experience having joined Standard Oil of Ohio, which was subsequently acquired by BP plc, following which she went on to work for BP in the US, Belgium, Colombia and the UK and held a number of executive positions, including group vice president. Previously a managing director of Riverstone Holdings (Europe), a private equity investment firm specialising in the renewable and conventional energy and power industries and a former non-executive director of The BOC Group plc from 2004 to 2006.

**External appointments:** non-executive director of Smiths Group plc.

**David Williams, 69**

Joint chairman

**Appointed:** May 2007 and as joint chairman in August 2009

**Committee memberships:** nominations (chairman), remuneration

**Qualifications:** graduated in economics from Manchester University, chartered accountant (UK)

**Experience:** David has significant experience in senior financial roles held across a range of multinational companies, with board experience as both an executive and non-executive director. He retired as finance director of Bunzl plc in January 2006, having served on the board for 14 years. He was previously a member of the Tootal management board and finance director of Tootal plc. Formerly a non-executive director of the Peninsular & Oriental Steam Navigation Company, Dewhirst Group plc, Medeva plc, George Wimpey plc, Taylor Wimpey plc and Tullow Oil plc. In April 2014 David retired as a non-executive director of Dubai-based DP World Limited.

**External appointments:** senior independent director of Meggitt plc. He also chairs the audit committee.

# 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, 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 either Mondi Limited or Mondi plc but must attend the meeting to represent you. Members can register their proxy appointment electronically or use the proxy form accompanying this Notice to make a proxy appointment and give proxy instructions.
3. For shareholders on the UK share register, electronic voting facilities are available to all shareholders to register the appointment of their proxy through the Capita website at [www.capitashareportal.com](http://www.capitashareportal.com) where full instructions are given. The Investor Code (IVC) and post code as printed on the proxy form 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 Monday 11 May 2015. Please note that any electronic communication found to contain a computer virus will not be accepted.
4. 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 Mondi plc's registrars:  
*For shareholders on the UK share register to Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, BR3 4TU, 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 Monday 11 May 2015;*  
or  
*For shareholders on the South African branch register to Link Market Services South Africa Proprietary Limited, Rennie House, 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 Monday 11 May 2015.*
5. The return of a completed proxy form, or other such instrument or any voting instruction given electronically through the Capita website or a 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 members 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 that may be cast), shareholders on the UK share register must be registered in the register of members of Mondi plc as at 18:00 (UK time) on Monday 11 May 2015 (or, in the event of any adjournment, at 18:00 (UK time) on the date which is two working days (as defined in section 1173(i) of the UK Companies Act 2006) before the day of the adjourned meeting). Shareholders on the South African branch register must be registered on the branch register as at 18:00 (SA time) on Friday 8 May 2015 in order to be entitled to attend and vote at the meeting. 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.

#### **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 13 March 2015, which is the latest practicable date before the publication of this Notice, is 367,240,805. 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 118,312,975. Therefore the aggregate number of votes on any Joint Electorate Action is 485,553,780.

#### **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 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.
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 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](http://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 Monday 11 May 2015. 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 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.
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. Any corporation which is a member of Mondi plc 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.

# Notes to the Notice of Annual General Meeting

## continued

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### Auditors

15. Shareholders should note that, pursuant to requests made by shareholders of Mondi plc meeting the threshold requirements set out in section 527 of the UK Companies Act 2006, 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; or (ii) any circumstance connected with an auditor of Mondi plc ceasing to hold office since the previous general meeting at which annual accounts and reports were laid in accordance with section 437 of the UK Companies Act 2006. 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 UK Companies Act 2006. Where Mondi plc is required to place a statement on a website under section 527 of the UK 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 Mondi plc has been required to publish on a website under section 527 of the UK Companies Act 2006.

### Polls

16. 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.

### Right to ask questions

17. Any member attending the Annual General Meeting has the right to ask questions. Mondi plc 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 Mondi plc or good order of the meeting that the question be answered.

### Website information

18. A copy of this Notice and other information required by section 311A of the UK Companies Act 2006 can be found on the Mondi Group website at: [www.mondigroup.com](http://www.mondigroup.com).

### Documents available for inspection

19. 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.

### 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):

- i. by calling +44 (0) 1932 826300; or
- ii. writing to the company secretary at Mondi, Building 1, 1st Floor, Aviator Park, Station Road, Addlestone, Surrey KT15 2PG, UK; or
- iii. emailing: [ir@mondigroup.com](mailto:ir@mondigroup.com)

You may not use any electronic address provided either:

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

to communicate with Mondi plc for any purpose other than those expressly stated.





**Mondi plc**

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

[www.mondigroup.com](http://www.mondigroup.com)