

**MONDI LIMITED**

**SECTION ONE: INFORMATION FROM AGMs AND ANNUAL REPORTS**

**1. Date of most recent AGM: 11/05/2017**

**2. Link to AGM minutes/ Results of recent AGM: [https://www.moneyweb.co.za/mny\\_sens/mondi-limited-annual-general-meetings-mondi-limited-and-mondi-plc-2/](https://www.moneyweb.co.za/mny_sens/mondi-limited-annual-general-meetings-mondi-limited-and-mondi-plc-2/)**

**3. Comment on Remuneration Policy/Report**

The policy disclosure is good; the company sets clearly defined targets for executive management in terms of their short-term and long-term schemes.

At last year's annual general meeting, only 5,7% of the shareholders voted against the remuneration policy.

The cash remuneration (translated to ZAR at EUR1 = ZAR14) paid to the chief executive amounts to a multiple of 616,4 times our notional R60 000 salary minimum, while the two joint chairmen received a multiple of 79,3 times each. This remuneration is regarded to be extremely high and socially unacceptable.

The decision to continue with two chairmen, especially at very high fee levels and a strong disparity from the fees paid to ordinary members of the board, is difficult to support.

**4. Comment on Social and Environmental matters:**

Mondi produces a separate sustainability report. It also has a separate sustainability committee which oversees and monitors the progress of its sustainable development (SD) approach, commitments, targets and performance in a global context. During the year the committee's key activities included safety performance and serious incidents, SD governance and risks, environmental performance, policies and commitments, forestry, community and other relationships, product stewardship.

The SD report states (p59) that €46million has been spent on local community initiatives, of which €7,9million was in F2016.

The social and ethics committee's key activities included considering the group's corporate citizenship, employment equity and BBBEE, labour and employment matters, consumer relations, environment, health and public safety and anti-corruption.

Mondi has been included in the “FTSE4Good Index Series” since 2008 and the FTSE/JSE Responsible Investment Index Series. It was included in the CDP FTSE 350 Climate Disclosure Leadership Index (CDLI) for the sixth time since 2010. It was also awarded “Leadership A” status in forests and supply chain, and “Leadership B” status for water, by the CDP.

There were seven Level II environmental incidents (and no Level III incidents) in 2016:

- The Tire Kutsan mill (Turkey) had poly-aluminium chloride leak from a storage tank into waste water.
- The Tire Kutsan mill (Turkey) also had a leakage of hydraulic oil flow into a freshwater tank.
- At its Richards Bay mill (South Africa), acidic effluent spilled into the ground from a subsurface pipe that had ruptured.
- At the same mill green liquor spilt but was contained and returned to the process.
- Again at Richards Bay, there was a loss of containment of black liquor after the annual shutdown of the mill.
- At Frantschach in Austria, mixed thin liquor leaked from a vessel on the site.
- At Pine Bluff in the USA a scum box broke off and there was a concomitant increase in the discharge of suspended solids.

The group had a campaign to encourage HIV testing during F2016 and it proved to be extremely effective.

#### **5. Comment on King III compliance register**

The register shows that principle 5.4 (The Board monitors and evaluates significant IT investments and expenditure) was still only partially applied.

#### **6. RAITH Investment criteria**

There are currently no signs that Mondi is involved, or plans to become involved in areas that would be objectionable in terms of the RAITH criteria.

#### **7. Other**

The EU Anti-Trust Regulator has raided the offices of a Mondi subsidiary in Vienna for the second time in a year, on suspicion of cartel involvement. The matter is still unresolved.

#### **8. BEPS**

#### **9. PAIA Requests**

#### **10. Social and Labour Plans**

<b>SECTION 2: SENS RELEASES</b>
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<b>DATE OF</b>		
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RELEASE	DESCRIPTION	LINK
25.05.16	MONDI LIMITED – Mondi Ltd Mondi Plc – Notification of Major Interests in Shares	<a href="http://www.moneyweb.co.za/mny_sens/mondi-limited-mondi-ltdmondi-plc-notification-of-major-interests-in-shares-2/">http://www.moneyweb.co.za/mny_sens/mondi-limited-mondi-ltdmondi-plc-notification-of-major-interests-in-shares-2/</a>
02.06.16	MONDI LIMITED – Mondi Group signs agreement to acquire Kalenobel	<a href="http://www.moneyweb.co.za/mny_sens/mondi-limited-mondi-group-signs-agreement-to-acquire-kalenobel/">http://www.moneyweb.co.za/mny_sens/mondi-limited-mondi-group-signs-agreement-to-acquire-kalenobel/</a>
02.06.16	MONDI LIMITED – Mondi Group signs agreement to acq	<a href="http://www.moneyweb.co.za/mny_sens/mondi-limited-mondi-group-signs-agreement-to-acq-2/">http://www.moneyweb.co.za/mny_sens/mondi-limited-mondi-group-signs-agreement-to-acq-2/</a>
29.06.16	Mondi Ltd Mondi Plc – Notification of Major Interests	<a href="http://www.moneyweb.co.za/mny_sens/mondi-ltdmondi-plc-notification-of-major-interere/">http://www.moneyweb.co.za/mny_sens/mondi-ltdmondi-plc-notification-of-major-interere/</a>
29.06.16	MONDI LIMITED – Regulatory Report on Payments to Governments in respect of Logging Industries for the Year 2015	<a href="http://www.moneyweb.co.za/mny_sens/mondi-limited-regulatory-report-on-payments-to-governments-in-respect-of-logging-industries-for-the-year-2015/">http://www.moneyweb.co.za/mny_sens/mondi-limited-regulatory-report-on-payments-to-governments-in-respect-of-logging-industries-for-the-year-2015/</a>
30.06.16	MONDI LIMITED – Transactions In Mondi plc Ordinary Shares Of Eur0.20 Each	<a href="http://www.moneyweb.co.za/mny_sens/mondi-limited-transactions-in-mondi-plc-ordinary-shares-of-eur0-20-each-5/">http://www.moneyweb.co.za/mny_sens/mondi-limited-transactions-in-mondi-plc-ordinary-shares-of-eur0-20-each-5/</a>
04.07.16	MONDI LIMITED – Notification of Major Interests in Shares	<a href="http://www.moneyweb.co.za/mny_sens/mondi-limited-notification-of-major-interests-in-shares-17/">http://www.moneyweb.co.za/mny_sens/mondi-limited-notification-of-major-interests-in-shares-17/</a>
11.07.16	MONDI LIMITED – Mondi Group signs an agreement to acquire Uralplastic	<a href="http://www.moneyweb.co.za/mny_sens/mondi-limited-mondi-group-signs-an-agreement-to-acquire-uralplastic/">http://www.moneyweb.co.za/mny_sens/mondi-limited-mondi-group-signs-an-agreement-to-acquire-uralplastic/</a>
26.17.16	MONDI LIMITED – Trading statement	<a href="http://www.moneyweb.co.za/mny_sens/mondi-limited-trading-statement/">http://www.moneyweb.co.za/mny_sens/mondi-limited-trading-statement/</a>
03.10.16	MONDI LIMITED – Notification of Major Interests in Shares	<a href="http://www.moneyweb.co.za/mny_sens/mondi-limited-notification-of-major-interests-in-shares-19/">http://www.moneyweb.co.za/mny_sens/mondi-limited-notification-of-major-interests-in-shares-19/</a>
10.10.16	MONDI LIMITED – Mondi Group signs an agreement to acquire Beepack	<a href="http://www.moneyweb.co.za/mny_sens/mondi-limited-mondi-group-signs-an-agreement-to-acquire-beepack/">http://www.moneyweb.co.za/mny_sens/mondi-limited-mondi-group-signs-an-agreement-to-acquire-beepack/</a>
19.10.16	MONDI LIMITED – Notification of Major Interests in Shares	<a href="http://www.moneyweb.co.za/mny_sens/mondi-limited-notification-of-major-interests-in-shares-20/">http://www.moneyweb.co.za/mny_sens/mondi-limited-notification-of-major-interests-in-shares-20/</a>
23.11.16	MONDI PLC – Transactions in Mondi plc ordinary shares	<a href="http://www.moneyweb.co.za/mny_sens/mondi-plc-transactions-in-mondi-plc-ordinary-shares-2/">http://www.moneyweb.co.za/mny_sens/mondi-plc-transactions-in-mondi-plc-ordinary-shares-2/</a>
23.11.16	MONDI LIMITED – Employee share plans	<a href="http://www.moneyweb.co.za/mny_sens/mondi-limited-employee-share-plans-16/">http://www.moneyweb.co.za/mny_sens/mondi-limited-employee-share-plans-16/</a>
23.11.16	MONDI LIMITED – Employee share plans	<a href="http://www.moneyweb.co.za/mny_sens/mondi-limited-employee-share-plans-17/">http://www.moneyweb.co.za/mny_sens/mondi-limited-employee-share-plans-17/</a>
23.11.16	MONDI LIMITED – Transactions in Mondi plc ordinary shares	<a href="http://www.moneyweb.co.za/mny_sens/mondi-limited-transactions-in-mondi-plc-ordinary-shares-7/">http://www.moneyweb.co.za/mny_sens/mondi-limited-transactions-in-mondi-plc-ordinary-shares-7/</a>
30.11.16	MONDI LIMITED – Change of Company Secretary	<a href="http://www.moneyweb.co.za/mny_sens/mondi-limited-change-of-company-secretary/">http://www.moneyweb.co.za/mny_sens/mondi-limited-change-of-company-secretary/</a>
09.12.16	MONDI LIMITED – Non-executive	<a href="http://www.moneyweb.co.za/mny_sens/mondi-">http://www.moneyweb.co.za/mny_sens/mondi-</a>

	director appointment	<a href="#">limited-non-executive-director-appointment/</a>
09.12.16	MONDI LIMITED – Employee share plans	<a href="http://www.moneyweb.co.za/mny_sens/mondi-limited-employee-share-plans-18/">http://www.moneyweb.co.za/mny_sens/mondi-limited-employee-share-plans-18/</a>
19.12.16	MONDI LIMITED – Statement issued by the Federal Antimonopoly Service of the Russian Federation	<a href="http://www.moneyweb.co.za/mny_sens/mondi-limited-statement-issued-by-the-federal-antimonopoly-service-of-the-russian-federation-2/">http://www.moneyweb.co.za/mny_sens/mondi-limited-statement-issued-by-the-federal-antimonopoly-service-of-the-russian-federation-2/</a>
19.12.16	MONDI LIMITED – Notification of Major Interests in Shares	<a href="http://www.moneyweb.co.za/mny_sens/mondi-limited-notification-of-major-interests-in-shares-21/">http://www.moneyweb.co.za/mny_sens/mondi-limited-notification-of-major-interests-in-shares-21/</a>
30.01.17	MONDI LIMITED – Notification of Major Interests in Shares	<a href="https://www.moneyweb.co.za/mny_sens/mondi-limited-notification-of-major-interests-in-shares-22/">https://www.moneyweb.co.za/mny_sens/mondi-limited-notification-of-major-interests-in-shares-22/</a>
01.02.17	MONDI LIMITED – David Hathorn to retire and Peter Oswald to be appointed as Group Chief Executive Officer	<a href="https://www.moneyweb.co.za/mny_sens/mondi-limited-david-hathorn-to-retire-and-peter-oswald-to-be-appointed-as-group-chief-executive-officer/">https://www.moneyweb.co.za/mny_sens/mondi-limited-david-hathorn-to-retire-and-peter-oswald-to-be-appointed-as-group-chief-executive-officer/</a>
06.02.17	MONDI LTD – Mondi Group acquires Excelsior Technologies	<a href="https://www.moneyweb.co.za/mny_sens/mondi-ltd-mondi-group-acquires-excelsior-technol/">https://www.moneyweb.co.za/mny_sens/mondi-ltd-mondi-group-acquires-excelsior-technol/</a>
23.02.17	MONDI LIMITED – Full year results for the year ended 31 December 2016	<a href="https://www.moneyweb.co.za/mny_sens/mondi-limited-full-year-results-for-the-year-ended-31-december-2016/">https://www.moneyweb.co.za/mny_sens/mondi-limited-full-year-results-for-the-year-ended-31-december-2016/</a>
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23.02.17	MONDI PLC – Mondi Group 2016 Final Dividend ZAR/euro Exchange Rate	<a href="https://www.moneyweb.co.za/mny_sens/mondi-plc-mondi-group-2016-final-dividend-zareuro-exchange-rate/">https://www.moneyweb.co.za/mny_sens/mondi-plc-mondi-group-2016-final-dividend-zareuro-exchange-rate/</a>
07.03.17	MONDI LIMITED – European Commission Conducts Inspection At Mondi's Vienna Office	<a href="https://www.moneyweb.co.za/mny_sens/mondi-limited-european-commission-conducts-inspection-at-mondis-vienna-office/">https://www.moneyweb.co.za/mny_sens/mondi-limited-european-commission-conducts-inspection-at-mondis-vienna-office/</a>
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10.03.17	MONDI LIMITED – Transactions in Mondi Limited	<a href="https://www.moneyweb.co.za/mny_sens/mondi-limited-transactions-in-mondi-limited/">https://www.moneyweb.co.za/mny_sens/mondi-limited-transactions-in-mondi-limited/</a>
10.03.17	MONDI LIMITED – Transactions in Mondi Limited	<a href="https://www.moneyweb.co.za/mny_sens/mondi-limited-transactions-in-mondi-limited-2/">https://www.moneyweb.co.za/mny_sens/mondi-limited-transactions-in-mondi-limited-2/</a>
02.05.17	MONDI LIMITED – Mondi Group 2016 Final Dividend euro/sterling Exchange Rate	<a href="https://www.moneyweb.co.za/mny_sens/mondi-limited-mondi-group-2016-final-dividend-eurosterling-exchange-rate-2/">https://www.moneyweb.co.za/mny_sens/mondi-limited-mondi-group-2016-final-dividend-eurosterling-exchange-rate-2/</a>
02.05.17	MONDI LIMITED – Mondi Group 2016 Final Dividend euro/sterling Exchange Rate	<a href="https://www.moneyweb.co.za/mny_sens/mondi-limited-mondi-group-2016-final-dividend-eurosterling-exchange-rate/">https://www.moneyweb.co.za/mny_sens/mondi-limited-mondi-group-2016-final-dividend-eurosterling-exchange-rate/</a>
12.05.17	MONDI LIMITED – Annual General Meetings Mondi Limited and Mondi plc	<a href="https://www.moneyweb.co.za/mny_sens/mondi-limited-annual-general-meetings-mondi-limited-and-mondi-plc-2/">https://www.moneyweb.co.za/mny_sens/mondi-limited-annual-general-meetings-mondi-limited-and-mondi-plc-2/</a>

