

Mondi Ltd.		F2015	
	Classification	Meeting Type	Meeting Date
MND	Forestry & Paper	AGM F2015	12/5/2016
NUMBER	RESOLUTION	INFORMATION	VOTE
Resolution number 1 - ordinary	To elect Dominique Reiniche 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. Dominique Reiniche (60) Non-executive director Appointed: 2015 Qualifications: MBA		FOR
Resolution number 2 - ordinary	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. Stephen Harris (57) Non-executive director Appointed: 2011 Qualifications: chartered engineer, graduated in engineering from Cambridge University, master's degree in business administration from the University of Chicago, Booth School of Business		FOR
Resolution number 3 - ordinary	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. David Hathorn (53) Chief executive officer Appointed: 2007 Qualifications: graduated in commerce from the University of Natal, chartered accountant (South Africa)		FOR
Resolution number 4 - ordinary	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. Andrew King (46) Chief financial officer Appointed: 2008 Qualifications: graduated in commerce from the University of Cape Town, chartered accountant (South Africa)		FOR
Resolution number 5 - ordinary	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. John Nicholas (59) Non-executive director Appointed: 2009 Qualifications: master's degree in business administration from Kingston University, chartered accountant (UK)		FOR
Resolution number	To re-elect Peter Oswald as a director of Mondi Limited		FOR

6 - ordinary	and Mondi plc in accordance with the provisions of the Memorandum of Incorporation of Mondi Limited and the Articles of Association of Mondi plc. Peter Oswald (53) Chief executive officer: Europe & International Division Appointed: 2008 Qualifications: graduated in law from the University of Vienna and in business administration from WU-Vienna Business School		
Resolution number 7 - ordinary	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. Fred Phaswana (71) Joint chairman Appointed: 2013 Qualifications: MA (Unisa), BCom (Hons) (RAU), BA (Philosophy, Politics and Economics) (Unisa)	[MOTIVATION: We do not support the election of directors of 70 or above.]	AGAINST
Resolution number 8 - ordinary	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. Anne Quinn (64) Senior independent director Appointed: 2007 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.		FOR
Resolution number 9 - ordinary	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. David Williams (70) Joint chairman Appointed: 2007 Qualifications: graduated in economics from Manchester University, chartered accountant (UK).	[MOTIVATION: We do not support the election of directors of 70 or above.]	AGAINST
Resolution number 10 - ordinary	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 2017.		FOR
Resolution number 11 - ordinary	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 2017.		FOR
Resolution number 12 - ordinary	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 2017.		FOR
Resolution number 13 - ordinary	To receive the audited financial statements of Mondi Limited for the year ended 31 December 2015, together with the reports of the DLC audit committee, the directors and the auditors of Mondi Limited.		FOR
Resolution number 14 - ordinary	To endorse Mondi Limited's remuneration policy as set out in the remuneration report of Mondi Limited for the		FOR

	year ended 31 December 2015.		
Resolution number 15 – special #1	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 2015 financial year escalated by a maximum of 2.1% with effect from the date of this Annual General Meeting.	[MOTIVATION: This is an omnibus resolution, which we do not support: and the fee for the chair exceeds 200% of the fees for ordinary members.]	AGAINST
Resolution number 16 - ordinary	Subject to the passing of resolution 28, to declare a final dividend of 650.55664 rand cents per ordinary share in Mondi Limited for the year ended 31 December 2015.		FOR
Resolution number 17 - ordinary	To reappoint Deloitte & Touche as auditor, 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 2017.		FOR
Resolution number 18 - ordinary	To authorise the DLC audit committee to fix the remuneration of Deloitte & Touche.		FOR
Resolution number 19 – special #2	That the directors of Mondi Limited may authorise Mondi Limited to provide direct or indirect financial assistance to any related or inter-related company or corporation and/or to a present or future 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 2017.	[MOTIVATION: We do not regard it as appropriate that the company could provide financial assistance to a natural person.]	AGAINST
Resolution number 20 - ordinary	That the directors of Mondi Limited be authorised to allot and issue and/or to grant options to subscribe for authorised but unissued shares until the Annual General Meeting of Mondi Limited to be held in 2017.	[MOTIVATION: We prefer that shareholders only authorise such transactions when specifically motivated.]	AGAINST
Resolution number 21 - ordinary	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 until the Annual General Meeting of Mondi Limited to be held in 2017.	[MOTIVATION: We prefer that shareholders only authorise such transactions when specifically motivated.]	AGAINST
Resolution number 22 - ordinary	That the directors of Mondi Limited are authorised to allot and issue up to 5,915,648 Mondi Limited ordinary shares (representing 5% of Mondi Limited's issued ordinary shares) for cash.	[COMMENT: We prefer that shareholders only authorise such transactions when specifically motivated.]	FOR
Resolution number 23 - special #3	That Mondi Limited hereby approves the acquisition by Mondi Limited, or any of its subsidiaries from time to time, of the issued ordinary shares of Mondi Limited.	[COMMENT: We do not find such transactions to be in the company interests.]	FOR
Resolution number 24 - ordinary	That the rules of the Mondi Limited 2016 Long-Term Incentive Plan (the 'MLTD 2016 LTIP') referred to in appendix 2 to this Notice and in the explanation of resolutions section of this document and produced in draft to this meeting and, for the purposes of identification, initialled by the chairman of the meeting, be approved and the directors of Mondi Limited be authorised to: i.) make such modifications to the MLTD 2016 LTIP as they may consider appropriate to take account of the re-	[MOTIVATION: We are of the view that the discretion stated under "i.)" is too wide.]	AGAINST

	<p>quirements of relevant best practice and for the implementation of the MLTD 2016 LTIP and to adopt the MLTD 2016 LTIP as so modified and to do all such other acts and things as they may consider appropriate to implement the MLTD 2016 LTIP; and</p> <p>ii.) establish further plans based on the MLTD 2016 LTIP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against the limits on individual or overall participation in the MLTD 2016 LTIP.</p>		
Resolution number 25 - ordinary	<p>That the rules of the Mondi Limited 2016 Bonus Share Plan (the 'MLTD 2016 BSP') referred to in appendix 2 to this Notice and in the explanation of resolutions section of this document and produced in draft to this meeting and, for the purposes of identification, initialled by the chairman of the meeting, be approved and the directors of Mondi Limited be authorised to:</p> <p>i.) make such modifications to the MLTD 2016 BSP as they may consider appropriate to take account of the requirements of relevant best practice and for the implementation of the MLTD 2016 BSP and to adopt the MLTD 2016 BSP as so modified and to do all such other acts and things as they may consider appropriate to implement the MLTD 2016 BSP; and</p> <p>ii.) establish further plans based on the MLTD 2016 BSP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against the limits on individual or overall participation in the MLTD 2016 BSP.</p>	[MOTIVATION: We are of the view that the discretion stated under "i.)" is too wide.]	AGAINST
Resolution number 26 - ordinary	To receive the audited financial statements of Mondi plc for the year ended 31 December 2015, together with the reports of the DLC audit committee, the directors and the auditors of Mondi plc.		FOR
Resolution number 27 - ordinary	To approve the directors' remuneration report of Mondi plc, other than the part containing the directors' remuneration policy, for the year ended 31 December 2015 as set out on pages 122 to 131 of the Mondi Group Integrated report and financial statements 2015.		FOR
Resolution number 28 - ordinary	Subject to the passing of resolution 16, to declare a final dividend of 37.62 euro cents per ordinary share in Mondi plc for the year ended 31 December 2015.		FOR
Resolution number 29 - ordinary	To reappoint Deloitte LLP as auditor of Mondi plc to hold office until the conclusion of the Annual General Meeting of Mondi plc to be held in 2017.		FOR
Resolution number 30 - ordinary	To authorise the DLC audit committee to fix the remuneration of Deloitte LLP.		FOR
Resolution number 31 - ordinary	That the directors of Mondi plc be authorised 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 2017 or, if earlier, 30 June 2017, 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.	[MOTIVATION: We prefer that shareholders only authorise such transactions when specifically motivated.]	AGAINST
Resolution number 32 – special #4	That, subject to the passing of resolution 31, the directors of Mondi plc be empowered to allot equity securities	[COMMENT: We prefer that shareholders only	FOR

	<p>wholly for cash in connection with:</p> <p>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</p> <p>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;</p> <p>such power to expire at the conclusion of the next Annual General Meeting of Mondi plc to be held in 2017 or, if earlier, 30 June 2017, 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.</p>	<p>authorise such transactions when specifically motivated.]</p>	
<p>Resolution number 33 - special #5</p>	<p>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:</p> <p>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);</p> <p>ii.) the minimum price which may be paid for any ordinary share is €0.20;</p> <p>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</p> <p>iv.) this authority will expire at the conclusion of the Annual General Meeting of Mondi plc to be held in 2017 or, if earlier, 30 June 2017 (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).</p>	<p>[COMMENT: We do not find such transactions to be in the company interests.]</p>	<p>FOR</p>
<p>Resolution number 34 - ordinary</p>	<p>That the rules of the Mondi plc 2016 Long-Term Incentive Plan (the 'MPLC 2016 LTIP') referred to in appendix 2 to this Notice and in the explanation of resolutions section of this document and produced in draft to this meeting and, for the purposes of identification, initialled by the chairman of the meeting, be approved and the directors of Mondi plc be authorised to:</p> <p>i.) make such modifications to the MPLC 2016 LTIP as they may consider appropriate to take account of the requirements of relevant best practice and for the implementation of the MPLC 2016 LTIP and to adopt the MPLC 2016 LTIP as so modified and to do all such other acts and things as they may consider appropriate to implement the MPLC 2016 LTIP; and</p> <p>ii.) establish further plans based on the MPLC 2016 LTIP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against the limits on individual or overall participation in the MPLC 2016 LTIP.</p>	<p>[MOTIVATION: We are of the view that the discretion stated under "i.)" is too wide.]</p>	<p>AGAINST</p>
<p>Resolution number 35 - ordinary</p>	<p>That the rules of the Mondi plc 2016 Bonus Share Plan (the 'MPLC 2016 BSP') referred to in appendix 2 to this Notice and in the explanation of resolutions section of this document and produced in draft to this meeting and, for the purposes of identification, initialled by the chairman of the meeting, be approved and the directors of</p>	<p>[MOTIVATION: We are of the view that the discretion stated under "i.)" is too wide.]</p>	<p>AGAINST</p>

	<p>Mondi plc be authorised to:</p> <ul style="list-style-type: none">i.) make such modifications to the MPLC 2016 BSP as they may consider appropriate to take account of the requirements of relevant best practice and for the implementation of the MPLC 2016 BSP and to adopt the MPLC 2016 BSP as so modified and to do all such other acts and things as they may consider appropriate to implement the MPLC 2016 BSP; andii.) establish further plans based on the MPLC 2016 BSP but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such further plans are treated as counting against the limits on individual or overall participation in the MPLC 2016 BSP.		
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