

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Mondi Limited		2 Issuer's employer identification number (EIN) N/A	
3 Name of contact for additional information Jenny Hampshire	4 Telephone No. of contact +44 1932 826300	5 Email address of contact jenny.hampshire@mondigroup.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact Mondi, Building 1, 1st Floor, Aviator Park, Station Road		7 City, town, or post office, state, and ZIP code of contact Addlestone, Surrey KT15 2PG, UK	
8 Date of action 7/26/2019		9 Classification and description Acquisition of Mondi Limited by Mondi plc	
10 CUSIP number N/A	11 Serial number(s) N/A	12 Ticker symbol MND	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ See attached.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ See attached.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ See attached.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attached.

Blank lined area for listing applicable Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ See attached.

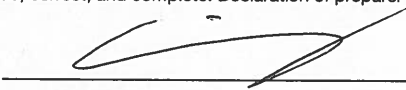
Blank lined area for providing information on resulting loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See attached.

Blank lined area for providing other necessary information.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶  Date ▶ 30 AUGUST 2019

Print your name ▶ ANDREW KING Title ▶ DIRECTOR

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

MONDI LIMITED

ATTACHMENT TO FORM 8937 REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the "Code"), and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the effects of the Scheme (as defined below) on the tax basis of ordinary shares of Mondi Limited ("**Mondi Limited Shares**") following the Scheme for U.S. federal income tax purposes. The information contained herein does not constitute tax advice and does not purport to cover all aspects of U.S. federal income tax that may be relevant to particular categories of shareholders.

Each registered shareholder of Mondi Limited prior to the Scheme should consult their own tax advisor to determine the effect of the Scheme to them, including the applicability and effect of all U.S. federal, state and local tax laws and non-U.S. tax laws. The information reported in this information return is not binding on the Internal Revenue Service or the U.S. courts, and no assurance can be provided that the conclusions reached within this summary will not be challenged in whole or in part by the Internal Revenue Service or will be sustained by a U.S. court if so challenged.

Please read the Scheme Circular, dated March 26, 2019, noting especially the discussion therein under the section "*Part III Taxation—US Taxation.*" You may access the Scheme Circular at https://www.mondigroup.com/media/10638/mondi_ltd_circular_20032019.pdf.

Part II – Organizational Action

Line 14. Describe the organizational action and, if applicable, the date of the action or the date against which the stockholders' ownership is measured from the action.

Mondi plc and Mondi Limited (together, "**Mondi**") simplified their group structure from a dual-listed company arrangement to a single holding company structure under Mondi plc (the "**Simplification**"). The Simplification took place by way of a South African scheme of arrangement (the "**Scheme**"), whereby Mondi plc acquired Mondi Limited, and registered shareholders of Mondi Limited received new ordinary shares of Mondi plc ("**New Mondi plc Shares**") in exchange for their Mondi Limited Shares, followed by delisting of Mondi Limited Shares, admission of New Mondi plc Shares for trading, and termination of the dual-listed company arrangements.

The Scheme provided for two alternative structures at the election of Mondi Limited shareholders to achieve the Simplification: (i) an acquisition structure as a default option (the "**Transfer**") and (ii) an elective buyback structure (the "**Buyback**"). The Transfer contemplated a direct transfer by Mondi Limited shareholders of their Mondi Limited Shares in consideration for the issue by Mondi plc of the New Mondi plc Shares. The Buyback option allowed Mondi Limited shareholders to elect to have their Mondi Limited Shares bought back by Mondi Limited, with such Mondi Limited Shares being automatically cancelled. The consideration for the Buyback was satisfied by the issue by Mondi plc of New Mondi plc Shares to Mondi Limited shareholders that elected the Buyback option. In return for Mondi plc agreeing to discharge the consideration for the Buyback, Mondi Limited issued new Mondi Limited Shares to Mondi plc. Pursuant to the Transfer and the Buyback, Mondi Limited became a wholly owned subsidiary of Mondi plc. The Scheme became effective on July 26, 2019.

Line 15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

Although there is no authority directly addressing a transaction undertaken pursuant to the Scheme and the treatment of such transaction for U.S. federal income tax purposes is not free from doubt, Mondi believes that the Scheme should be treated as occurring pursuant to a tax-free reorganization for U.S. federal income tax purposes under Section 368(a)(1) of the Code. If the Scheme qualifies as a tax-free reorganization under Section 368(a)(1) of the Code, each registered shareholder of Mondi Limited generally should have an aggregate adjusted tax basis in New Mondi plc Shares received pursuant to the Scheme equal to such registered shareholder's aggregate tax basis in Mondi Limited Shares exchanged (regardless of whether the exchange happened pursuant to the Transfer or the Buyback). If a registered shareholder of Mondi Limited acquired different blocks of Mondi Limited Shares at different times or at different prices, such shareholder's adjusted tax basis and holding period in the New Mondi plc Shares will be determined separately for each block of shares.

Line 16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates.

If the Scheme qualifies as a tax-free reorganization under Section 368(a)(1) of the Code, the Scheme should be a carryover basis transaction for U.S. federal income tax purposes.

Line 17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.

Sections 354, 358 and 368(a)(1) of the Code.

Line 18. Can any resulting loss be recognized?

If the Scheme qualifies as a tax-free reorganization within the meaning of Section 368(a)(1) of the Code, then, in general, each registered shareholder of Mondi Limited that received New Mondi plc Shares pursuant to the Scheme should not recognize any loss.

Line 19. Provide any other information necessary to implement the adjustment, such as the reportable tax year.

In general, any gain recognized should be reported by registered shareholders of Mondi Limited for the tax year which includes July 26, 2019 (e.g., a calendar year registered shareholder would report the transaction on his or her federal income tax return filed for the 2019 calendar year).