S T A T U T E

MONDI ŚWIECIE S.A.

JOINT STOCK COMPANY

The Statutes was established by
the Statute of the Company dated 17 December 1990
(notarial deed Rep. A No. 1884/90)

The amendments adopted by the General Meeting of Shareholders of the Company and included in the following notarial deeds have been taken into consideration:

1. dated May 15, 1991	Rep. A No. 3138/91
2. dated June 22, 1993	Rep. A No. 5965/93
3. dated October 18,1993	Rep. A No. 10231/93
4. dated December 21, 1993	Rep.A No. 14280/93
5. dated May 19,1994	Rep.A No. 10036/94
6. dated May 31,1995	Rep. A No. 7531/95
7. dated January 11, 1996	Rep.A No. 524/96
8. dated October 31, 1996	Rep.A No. 20016/96
9. dated January 28, 1997	Rep.A No. 1234/97
10. dated May 17,1997	Rep.A No. 3412/97
11. dated June 25, 1997	Rep.A No. 3412/97
12. dated October 15,1997	Rep.A No. 6266/97
13. dated March 30,1998	Rep.A No. 1802/98
14. dated March 23,1999	Rep.A No. 2630/99
15. dated April 5, 2000	Rep.A No. 3847/00
16. dated February 27, 2001	Rep.A No. 2098/01
17. dated June 26, 2001	Rep.A No. 750/01
18. dated March 1, 2002	Rep.A No. 2613/02
19. dated June 14, 2002	Rep.A No. 828/02
20. dated March 29,2004	Rep.A No. 3430/04
21. dated January 6,2005	Rep. A No. 24/05
22. dated March 9, 2005	Rep. A No. 2071/05
23. dated August 4, 2005	Rep. A No. 1505/05
24. dated March 23, 2007	Rep. A No. 2727/07
25. dated March 21, 2008	Rep. A No. 2884/08
26. dated November 20,2009	Rep.A No. 6342/09

Chapter 1

G e n e r a l   p r o v i s i o n s

§ 1.

1. The name of the Company is : Mondi Świecie Joint Stock Company.
2. The Company may also use the abbreviated name: Mondi SA .

§ 2.

The seat of the Company shall be Świecie.

§ 3.

1. The State Treasury is the founder of the Company.
2. The Company has been established as a result of transformation of the state enterprise under the name Zakłady Celulozy i Papieru with its seat in Świecie.

§ 4.

The Company shall operate on the basis of the Commercial Companies Code and other legal regulations.

§ 5.

The Company shall operate on the territory of the Republic of Poland and abroad.

Chapter 2

S c o p e   o f   a c t i v i t y   o f   t h e   C o m p a n y

§ 6.

1. The object of the Company's activity shall include :
    1) manufacture of pulp (identified under code 17.11.Z of the Polish Classification of Economic Activities – "PKD"),
    2) manufacture of paper and board (17.12.Z PKD),
    3) manufacture of corrugated paper and paperboard and of containers of paper and paperboard (17.21.Z PKD),
    4) production of electricity (35.11.Z PKD),
    5) transmission of electricity (35.12.Z PKD),
    6) distribution of electricity (35.13.Z PKD),

7) trade in electricity (35.14.Z PKD),
8) generation and supply of steam, hot water and air to air conditioning systems (35.30.Z PKD),
9) intake, treatment and supply of water (36.00.Z PKD),
10) discharge and treatment of waste water (37.00.Z PKD),
11) treatment and disposal of waste other than hazardous one (38.21.Z PKD),
12) manufacture of other basic non-organic chemicals, in particular sodium sulphate (20.13.Z PKD),
13) manufacture of lime and gypsum (23.52.Z PKD),
14) wholesale of wood, building materials and sanitary equipment (46.73.Z PKD),
15) wholesale of other semi-products (46.76.Z PKD),
16) wholesale of waste and scrap (46.77.Z PKD),
17) wholesale not specialised in paper, board, corrugated paper, corrugated board and containers of paper and board (46.90.Z PKD),
18) activity of agents dealing with sales of wood and building materials (46.13.Z PKD),
19) activity of agents specialising in sales of other defined goods (46.18.Z PKD),
20) renting and management of own or leased real property (68.20.Z PKD),
21) renting and lease of other machinery, equipment and tangible property not classified elsewhere (77.39.Z PKD),
22) activity related to software (62.01.Z PKD),
23) activity related to computer science consultancy (62.02.Z PKD),
24) other service activity in the field of computer science and in information technologies (62.09.Z PKD),
25) activity related to management of IT equipment (62.03.Z PKD),
26) data processing, management of web pages (hosting) and similar activity (63.11.Z PKD),
27) accounting, book-keeping; tax consultancy (69.20.Z PKD),
28) services related to forestry (02.40.Z PKD),
29) other consulting with respect to business activity and management (70.22.Z PKD),
30) activity that supports education (85.60.Z PKD),
31) other education, not classified elsewhere (85.59.B PKD),
32) other technical testing and analysis (71.20.B PKD),
33) repair and maintenance of machinery (33.12.Z PKD),
34) installation of industrial machinery and equipment (33.20.Z PKD),
35) cargo reloading in other reloading places (52.24.C PKD),
36) freight transport by road (49.41.Z PKD)."

2. The object of the Company's activity is amended without the duty to buy out shares, if the resolution will be adopted by the majority of two thirds votes cast in the presence of shareholders representing at least half of the share capital.

Chapter 3

Own capital

§ 7.

Deleted (November 20,2009)

§ 8.

The share capital of the Company amounts to 50.000.000 zlotys (say: fifty million zlotys) and is divided into 50.000.000 (say: fifty million) shares of a nominal value of 1 zloty (in words: one zloty) each. The shares are specified as A series and marked with the number from No. 0000001 to No. 50000000.

§ 9.

The A series shares are ordinary bearer shares.

§ 10.

1. The Company may issue bonds convertible into shares.
2. The shares may be redeemed in a manner and under conditions specified in a resolution of the General Meeting.

§ 11.

Deleted (March 23,1999)

Chapter 4

Authorities of the Company

§ 12.

The authorities of the Company shall be:

1. Management Board.
2. Supervisory Board.
3. General Meeting.

A. Management Board

§ 13.

1. The Management Board shall be composed of one or more members. The number of members shall be determined by the Supervisory Board.

2. The term of members of the Management Board shall last for three consecutive years, except the term of the first Management Board. The term of office shall be joint for all members of the Management Board in the meaning of art. 369 § 3 of the Commercial Companies Code.

3. The Supervisory Board shall appoint the President and the other members of the Management Board.
4. The President, a member of the Management Board or the entire Management

Board may be dismissed by the Supervisory Board before the end of their term of office.

§ 14.

1. The Management Board of the Company, presided over by the President, shall manage the Company and represent it before third parties.

2. All matters related to the Management of the Company and not restricted to the capacity of the General Meeting or the Supervisory Board shall be left to the Management Board, provided that any action in respect of any of the following activities at the Company and it subsidiaries shall require the prior approval of the Supervisory Board:

a) adoption of an annual operating budget and budget of expenditures for and divestiture of material assets,

b) incurring an expenditure which is outside the annual budget approved by the Supervisory Board,

c) any individual sale or purchase of a material asset, even if the annual budget, which exceeds the equivalent of 500.000 EUR,

d) any undertaking of any obligations or borrowings which exceeds the equivalent of 250.000 EUR, or encumbrance of assets of the Company of the value exceeding the equivalent of 250.000 EUR, outside the annual budget,

e) significant agreements (including agreements with related entities as referred to in the law on information to be provided on the current and periodical basis by issuers of securities), which is:

- agreements that do not exceed one year duration and the value of which exceeds the equivalent of 500,000 EUR,

- agreements that exceed one year duration and the value of which exceeds the equivalent of 250,000 EUR per year,

f) acquisition and disposal of real estate or real state.

3. The Regulations of the Management Board shall determine in detail the course of activity of the Management Board. The Regulations of the Management Board shall be establish by the Management Board and approved by the Supervisory Board.

§ 15.

In case of the one-person Management Board the President of the Board and in case of the numerous Management Board two members of the Management Board acting jointly or a member of the Management Board acting jointly with a holder of a proxy ("prokurist") shall be entitled to make declarations of will on behalf of the Company relating to its rights and obligation.

§ 16.

Employment contract with the members of the Management Board of the Company shall be executed on behalf of the Company by a representative of the Supervisory Board delegated from among its members. The same course shall apply to other actions related to the employment relation of a member of the Management Board.

B. Supervisory Board.

§ 17.

1. The Supervisory Board shall be composed of at least 6 members. The term of members of the Supervisory Board shall be three years. The term of office shall be joint for all members of the Supervisory Board in the meaning of art. 369 § 3 in connection with art. 386 § 2 of the Commercial Companies Code.
2. The General Meeting shall appoint and dismiss the members of the Supervisory Board, provided that 1/3 of its members is elected from among the person elected by the employees employed in the enterprise of the Company.
3. Resignation, death or other material reason resulting in the decrease of the number of the members of the Supervisory Board appointed by the employees, shall give rise to supplementary election. Such election shall be called by the remaining member(s) of the Supervisory Board elected by the employees. However, up to the time of appointment of the members of the Board elected by the employees, the resolutions of the Supervisory Board shall be valid.
4. Detailed course of the election of the members of the Supervisory Board by the employees shall be determined by election by laws adopted by the representatives of employees in the Supervisory Board.

§ 18.

1. The Supervisory Board shall elect from its members the Chairman of the Supervisory Board, one or more Vice-Chairmen and the Secretary of the Board.
2. The Chairman of the Supervisory Board shall convene the meetings of the Board and shall preside over such meetings. The Chairman of the Supervisory Board of the preceding term shall convene and open the first meeting of the newly elected Board and shall preside over such meeting up to the election of the Chairman.
3. The Supervisory Board may dismiss the Chairman, Vice-Chairman and the Secretary of the Board.

§ 19.

1. The Supervisory Board shall hold the meetings at the seat of the Company or in any other place indicated in the notification as frequently as it is needed for the performance of its duties.
2. The Chairman of the Supervisory Board shall be obliged to convene the meeting of the Board at a written request of the Management Board of the Company of any one Member of the Supervisory Board.
3. The meeting should be convened within fourteen days from the date of submission of a request on the date falling within not later than two weeks from its convocation.

§ 20.

1. The resolutions of the Supervisory Board are valid if all members thereof have been invited to the meeting and at least 1/2 of its members is present.
2. The Supervisory shall adopt resolutions by the simple majority of votes cast,, provided that at least half of the members of the Supervisory Board are present at the meeting. If the vote remains undecided the vote of the Chairman of the Supervisory Board shall prevail.
3. The Supervisory Board shall adopt its Regulations which shall determine in detail the course of its proceedings.
4. The Supervisory Board may adopt resolutions through written voting upon an order of the Chairman of the Supervisory Board, except the matters stipulated in § 21 (2) (8) and (9) of the Statute and the issues that are voted by a secret ballot.
5. The Supervisory Board may hold meetings and adopt resolutions by a telephone or by other means of communication in a way that guarantees communication of all the present members of the Supervisory Board.
6. The resolutions adopted in the course of § 20 (4) and (5) shall be valid if all members of the Supervisory Board have been informed about the content of draft resolution. Such resolutions shall be recorded in the minutes in accordance to Article 376 the Commercial Companies Code.
7. The members of the Supervisory Board can participate in adopting resolutions by delivery of the vote in writing through another member of the Board.

§ 21.

1. The Supervisory Board shall perform constant supervision over the activities of the Company.
2. Powers of the Supervisory Board shall include, in particular:
    1. approving the Regulations of the Management Board of the Company,
    2. establishing principles with respect to remuneration of the members of the Management Board,
    3. appointing and dismissing the members of the Management Board or the entire Management Board in secret voting,
    4. suspending a member of the Management Board or the entire Management Board in performance of their duties due to material reasons,
    5. delegating a member or members of the Supervisory Board for the temporary performance of activities of a member of the Management Board in case members of the Management Board or the entire Management Board have been suspended, or if the Management Board is unable to perform its duties due to other reasons,
    6. granting permits for establishment of the branches abroad at the request of the Management Board,
    7. granting permits for acquisition and subscribing for shares in companies or for joining companies, at the request of the Management Board,

8. examination of the Management Board report on business activities of the Company, financial statement and Management Board proposals regarding profit distribution or loss coverage,
9. submission to the General Meeting a written report on results of the examination as referred to in 8,
10. submission to the General Meeting written reports relating to the performance of activities referred to in point 8 and 9,
11. giving approval for the acquisition and disposal of real estate, perpetual usufruct or a share in real estate,
12. appointing a certified auditor examining the financial report,
13. considering and expressing an opinion on issues to be covered by the Resolutions of the General Meeting.

§ 22.

1. The members of the Supervisory Board shall perform their rights and duties in person.
2. The numeration of the members of the Supervisory Board shall be established by the General Meeting.
3. The numeration of the members of the Supervisory Board, delegated for temporary Performance of duties of a member of the Management Board, shall be established by the resolution of the Supervisory Board.

C. General Meeting

§ 23.

1. The General Meeting shall be held in an ordinary or extraordinary course.
2. The Ordinary General Meeting shall be convened by the Management Board of the Company within six months after the end of a calendar year.
3. The Extraordinary General Meeting shall be convened by the Management Board of the Company on Board's own initiative, at the request of the Supervisory Board or at the request of a shareholder or shareholders representing at least 1/20 of the share capital; the request shall specify matters to be covered by the Meeting. The Supervisory Board may convene the Extraordinary General Meeting if convocation of the Meeting is deemed desirable by the Supervisory Board.
4. The convocation of the Extraordinary General Meeting at the request of the Supervisory Board, shareholder or shareholders as referred to in Subclause 3 should take place within

two weeks after submission of such a request to the Management Board of the Company.

5. The Ordinary General Meeting may be convened by the Supervisory Board in the event the Management Board of the Company fails to convene the Ordinary General Meeting within two weeks after submission of the request to convene the Meeting by the Supervisory Board.

§ 24.

The Supervisory Board and shareholders representing at least 1/20 of the share capital may demand specified issues be placed on the agenda for the next General Meeting.

§ 25.

General Meetings shall be held in the seat of the Company or in Warsaw.

§ 26.

1. The General Meeting may adopt resolutions irrespective of the number of shareholders present and the number of represented shares.
2. Each share shall entitle to one vote on the General Meeting.

§ 27.

1. Resolutions of the General Meeting shall be adopted by absolute majority of votes, unless the provisions of the law or this Statute provide otherwise
2. In case stipulated in art.397 of the Commercial Companies Code, resolution on dissolution of the Company shall require the majority of 3/4 votes cast.
3. A resolution not to consider an issue placed on the agenda may be adopted only if there are important reasons for adopting such a resolution. A relevant motion should be accompanied by a detailed justification. An item placed on the agenda may be removed from the agenda or may not be considered upon a motion of the shareholders only if the resolution of the General Meeting of Shareholders is adopted after prior approval by all the shareholders participating in the Meeting and if 75% of votes were case in favour of adopting such a resolution.

§ 28.

The voting shall be open. Secret ballot shall be ordered with respect to elections or motions on the dismissal of the members of the authorities or liquidators of the Company , as well as will respect to resolution on liability of the persons mentioned above or in personal matters. Also, secret ballot shall be ordered at the request of only one person entitled to vote.

§ 29.

1. The General Meeting shall be opened by the Chairman of the Supervisory Board, Deputy Chairman; and in case of their absence the President of the Management Board or its appointee. Afterwards, the Chairman of the General Meeting shall be appointed from persons entitled to vote.
2. The General Meeting can adopt its by-laws stipulating in detail the course of meeting.

§ 30.

1. The powers of the General Meeting shall include:
   1) examination and approval of the report of the Management Board of the Company and of the financial report for the preceding year,
   2) adopting a resolution regarding the profit distribution or loss coverage,
   3) discharging the bodies of the Company from performance of duties by them,
   4) changes of the scope of activity of the Company,
   5) amending the Statutes of the Company,
   6) increasing or decreasing the share capital,
   7) merger of the Company and transformation of the Company,
   8) dissolution and liquidation of the Company,
   9) issuance of bonds,
   10) sale or lease of the enterprise of the Company, or its organised part and establishment of limited rights in property thereof,
   11) utilisation of the supplementary (share) and reserve capital,
   12) any decisions regarding claims for compensation of damages inflicted in the course of the Company's formation or during the exercise of the executive or supervisory duties.
2. Apart from the matters stipulated in the section 1, the resolution of the General Meeting, shall be required in the matters determined in the Commercial Companies Code unless such matters, within the scope permitted by the Commercial Companies Code, are delegated by this Statute to the competences of the Supervisory Board.

Chapter 5
Organization of the Company

§ 31.

Organization of the enterprise of the Company shall be determined in the organisational by-laws established by the Management Board of the Company.

§ 32.

1. The Company shall maintain reliable accounting records in accordance with binding provisions.
2. The fiscal year of the Company shall be a calendar year.

§ 33.

1. The Company shall create the following capitals and funds:
   1) share capital,
   2) supplementary capital,
   1) reserve capital from updating of appraisal,
   4) other reserve capital,
   5) social fund.
2. By the resolution of the General Meeting, the Company may create and abolish other funds at the beginning and during a fiscal year.
3. The amounts constituting the difference between present appraisal of fixed assets and updated one shall be transferred to the reserve fund from updating of appraisal pursuant to art.31 section 5 of the Law dated September 29, 1994, on Accountancy (Journal of Laws, no. 121/94, item 591).

§ 34.

Within four months from the end of a fiscal year, the Management Board of the Company shall be obligated to prepare and submit to the supervisory bodies a balance sheet as of the last day the year, a profit and loss account and a detailed written report on he activities o the Company during such period.

§ 35.

1. Net profit of the Company may be designated in particular for the following:
   1) supplementary capital,
   2) reserve capital created in the Company,
   3) dividends for the shareholders,
   4) other purposes determined by a resolution of the General Meeting of the Company.

2. The date of dividend and the dates of the dividend payment shall be established by the General Meeting of Shareholders.
3. The Management Board of the Company shall be entitled to pay to shareholders an advance with respect to a dividend expected as of the end of a fiscal year if the Company possesses means sufficient for payment. Payment of such advance requires an approval of the Supervisory Board.

C h a p t e r 6

Final provisions

§ 36.

Deleted (November 20,2009)