Company no: 1377658

THE COMPANIES ACT 2006

Company limited by shares

RESOLUTIONS

OF

DS SMITH PLC

At an Annual General Meeting of the above named Company duly convened and held at Holborn Bars, 138-142 Holborn, London EC1N 2NQ on 3 September 2013 the following resolutions were passed:-

Ordinary Resolution

Directors' Authority to Allot Shares

"That:

(a) the Directors be authorised to allot shares in the Company or grant rights to subscribe for, or convert any security into, shares in the Company:

(i) in accordance with article 7 of the Company's Articles of Association ('the Articles'), up to a maximum nominal amount of £30,967,297.10 (such amount to be reduced by the nominal amount of any equity securities (as defined in article 8 of the Articles) allotted under paragraph ii below in excess of £30,967,297.10); and

(ii) comprising equity securities (as defined in article 8 of the Articles), up to a maximum nominal amount of £61,934,594.20 (such amount to be reduced by any shares allotted or rights granted under paragraph (i) above) in connection with an offer by way of a rights issue (as defined in article 8 of the Articles).

(b) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution, or, if earlier, at the close of business on 1 November 2014; and

(c) all previous unutilised authorities under section 551 of the Companies Act 2006 shall cease to have effect (save to the extent that the same are exercisable pursuant to section 551(7) of the Companies Act 2006 by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or rights to be granted on or after that date)."

Special Resolutions:

Directors' Power to Disapply Pre-Emption Rights

"That:

(a) in accordance with article 8 of the Articles, the Directors be given power, under sections 570 and 573 of the Companies Act 2006, to allot equity securities for cash;

(b) the power under paragraph (a) above (other than in connection with a rights issue, as defined in article 8 of the Articles) shall be limited to the allotment of equity securities having a nominal amount not exceeding in aggregate £4,645,094.57;

(c) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 1 November 2014; and

(d) all previous unutilised authorities under sections 570 and 573 of the Companies Act 2006 shall cease to have effect."

Company's Authority to Purchase Shares

"That in accordance with the Companies Act 2006, the Company is generally and unconditionally authorised to make market purchases (within the meaning of section 693 of the Companies Act 2006) of ordinary shares of 10 pence each in the capital of the Company in such manner and on such terms as the Directors may from time to time determine provided that:

(a) the maximum number of ordinary shares hereby authorised to be purchased is 92,901,890;

(b) the minimum price which may be paid for each ordinary share is 10 pence (exclusive of expenses payable by the Company);

(c) the maximum price which may be paid for each ordinary share is an amount equal to the higher of 105% of the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the date of any such purchase and the amount stipulated by Article 5(1) of the Buyback and Stabilisation Regulation 2003 (in each case exclusive of expenses payable by the Company);

(d) the authority hereby conferred shall, unless previously varied, revoked or renewed, expire at the conclusion of the next Annual General Meeting of the Company after the passing of the resolution or, if earlier, at the close of business on 1 November 2014, save that the Company shall be entitled under such authority to make at any time before the expiry thereof any contract or contracts to purchase its ordinary shares which will or might be concluded wholly or partly after the expiry of such authority and may make a purchase of ordinary shares in pursuance of any such contract; and

(e) all existing authorities for the Company to make market purchases of ordinary shares are revoked, except in relation to the purchase of shares under a contract or contracts concluded before the date of this resolution and which has or have not yet been executed."

Maintain Notice Period For General Meetings

"That, in accordance with the Company's Articles of Association, a general meeting (other than an Annual General Meeting) may be called on not less than 14 clear days' notice."

Beech House, Whitebrook Park
68 Lower Cookham Road, Maidenhead SL6 8XY

Gareth Davis
Chairman of the meeting