

Bemis Company, Inc.
2301 Industrial Drive
Neenah, Wisconsin 54956
United States

May 8, 2019

To the beneficial owners, or representatives acting on behalf of beneficial owners, of the (1) 6.800% Senior Notes due August 1, 2019 (CUSIP No. 081437AF2; ISIN: US081437AF22) issued by Bemis Company, Inc., a corporation formed in the United States under Missouri law (“**Bemis**”), (2) 4.500% Senior Notes due October 15, 2021 (CUSIP No. 081437AH8; ISIN: US081437AH87) issued by Bemis, and (3) 3.100% Senior Notes due September 15, 2026 (CUSIP No. 081437AJ4; ISIN: US081437AJ44) issued by Bemis (collectively, the “**Existing Bemis Notes**”).

We are considering undertaking transactions with respect to the Existing Bemis Notes (collectively, the “**Exchange Offers and Consent Solicitations**”), including soliciting consents to adopt certain proposed amendments to the indenture under which the Existing Bemis Notes are issued. Each Exchange Offer and Consent Solicitation is subject to the satisfaction of certain conditions as described in the related offer memorandum and consent solicitation statement, including, among others, the consummation of the Transaction (as defined therein). Under no circumstances may we waive or amend the condition that the Transaction shall have been consummated. If you are a beneficial owner, or a representative acting on behalf of a beneficial owner, of Existing Bemis Notes that is an Eligible Holder (as described below), please complete the attached Eligibility Letter and return it to Global Bondholder Services Corporation at the address set forth in the Eligibility Letter or submit it online at <http://gbsc-usa.com/eligibility/bemis>. If you are a beneficial owner of Existing Bemis Notes that is not an Eligible Holder, please do not take any action at this time.

An “Eligible Holder” is a beneficial owner of Existing Bemis Notes that is: (a) a “Qualified Institutional Buyer,” as that term is defined in Rule 144A under the Securities Act of 1933, as amended (the “**Securities Act**”); or (b) a person located outside the “United States” that is not, and is not acting for the account or benefit of, a “**U.S. person**,” as that term is defined in Rule 902 under the Securities Act, and, in each case, if the beneficial owner is in Canada, the European Economic Area or another relevant jurisdiction, such beneficial owner is a “non-U.S. qualified offeree”. The definitions of “Qualified Institutional Buyer” and “U.S. person” are set forth in Annex A. Additional eligibility criteria may apply to holders located in Canada, the European Economic Area or certain other jurisdictions.

<p>RESPONSES MUST BE RECEIVED NO LATER THAN 5:00 P.M., NEW YORK CITY TIME, ON JUNE 5, 2019.</p>
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This letter is neither an offer nor a solicitation of an offer with respect to the Existing Bemis Notes nor creates any obligations whatsoever on the part of Bemis or its affiliates to make any offer or on the part of the recipient to participate if an offer is made.

COMPLETED FORMS MUST BE FAXED TO THE ATTENTION OF GLOBAL BONDHOLDER SERVICES CORPORATION, THE INFORMATION AGENT FOR THE EXCHANGE OFFERS AND CONSENT SOLICITATIONS, AT (212) 624-0294.

The Eligibility Letter may also be completed at <http://gbsc-usa.com/eligibility/bemis>.

You may direct any questions about the eligibility process to Global Bondholder Services Corporation, at 65 Broadway, Suite 404, New York, NY 10006, telephone: +1 (212) 430-3774 (banks and brokers only) or +1 (866) 924-2200 (all others toll-free), email: info@gbsc-usa.com.

Very truly yours,

BEMIS COMPANY, INC.

“Qualified Institutional Buyer” means:

(1) Any of the following entities, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least \$100 million in securities of issuers that are not affiliated with the entity:

(a) Any insurance company as defined in Section 2(a)(13) of the Securities Act of 1933, as amended (the “Securities Act”);

(b) Any investment company registered under the Investment Company Act of 1940, as amended (the “Investment Company Act”) or any business development company as defined in Section 2(a)(48) of the Investment Company Act;

(c) Any small business investment company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958;

(d) Any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees;

(e) Any employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974, as amended;

(f) Any trust fund whose trustee is a bank or trust company and whose participants are exclusively plans of the types identified in subparagraph (1)(d) or (e) above, except trust funds that include as participants individual retirement accounts or H.R. 10 plans;

(g) Any business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940 (the “Investment Advisers Act”);

(h) Any organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, corporation (other than a bank as defined in Section 3(a)(2) of the Securities Act or a savings and loan association or other institution referenced in Section 3(a)(5)(A) of the Securities Act or a foreign bank or savings and loan association or equivalent institution), partnership, or Massachusetts or similar business trust; and

(i) Any investment adviser registered under the Investment Advisers Act;

(2) Any dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary

basis at least \$10 million of securities of issuers that are not affiliated with the dealer, provided that securities constituting the whole or a part of an unsold allotment to or subscription by a dealer as a participant in a public offering shall not be deemed to be owned by such dealer;

(3) Any dealer registered pursuant to Section 15 of the Exchange Act acting in a riskless principal transaction on behalf of a qualified institutional buyer;

(4) Any investment company registered under the Investment Company Act, acting for its own account or for the accounts of other qualified institutional buyers, that is part of a family of investment companies which own in aggregate at least \$100 million in securities of issuers, other than issuers that are affiliated with the investment company or are part of such family of investment companies. "Family of investment companies" means any two or more investment companies registered under the Investment Company Act, except for a unit investment trust whose assets consist solely of shares of one or more registered investment companies, that have the same investment adviser (or, in the case of unit investment trusts, the same depositor), provided that:

(a) Each series of a series company (as defined in Rule 18f-2 under the Investment Company Act) shall be deemed to be a separate investment company; and

(b) Investment companies shall be deemed to have the same adviser (or depositor) if their advisers (or depositors) are majority-owned subsidiaries of the same parent, or if one investment company's adviser (or depositor) is a majority-owned subsidiary of the other investment company's adviser (or depositor);

(5) Any entity, all of the equity owners of which are qualified institutional buyers, acting for its own account or the accounts of other qualified institutional buyers; and

(6) Any bank as defined in Section 3(a)(2) of the Securities Act, any savings and loan association or other institution as referenced in Section 3(a)(5)(A) of the Securities Act, or any foreign bank or savings and loan association or equivalent institution, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least \$100 million in securities of issuers that are not affiliated with it and that has an audited net worth of at least \$25 million as demonstrated in its latest annual financial statements, as of a date not more than 16 months preceding the date of sale under the rule in the case of a U.S. bank or savings and loan association, and not more than 18 months preceding such date of sale for a foreign bank or savings and loan association or equivalent institution.

For purposes of the foregoing definition:

(1) In determining the aggregate amount of securities owned and invested on a discretionary basis by an entity, the following instruments and interests shall be excluded: bank deposit notes and certificates of deposit; loan participations; repurchase agreements; securities owned but subject to a repurchase agreement; and currency, interest rate and commodity swaps.

(2) The aggregate value of securities owned and invested on a discretionary

basis by an entity shall be the cost of such securities, except where the entity reports its securities holdings in its financial statements on the basis of their market value, and no current information with respect to the cost of those securities has been published. In the latter event, the securities may be valued at market for purposes of this section.

(3) In determining the aggregate amount of securities owned by an entity and invested on a discretionary basis, securities owned by subsidiaries of the entity that are consolidated with the entity in its financial statements prepared in accordance with generally accepted accounting principles may be included if the investments of such subsidiaries are managed under the direction of the entity, except that, unless the entity is a reporting company under Section 13 or 15(d) of the Exchange Act, securities owned by such subsidiaries may not be included if the entity itself is a majority-owned subsidiary that would be included in the consolidated financial statements of another enterprise.

(4) “Riskless principal transaction” means a transaction in which a dealer buys a security from any person and makes a simultaneous offsetting sale of such security to a qualified institutional buyer, including another dealer acting as riskless principal for a qualified institutional buyer.

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“U.S. person” means:

- (1) Any natural person resident in the United States;
- (2) Any partnership or corporation organized or incorporated under the laws of the United States;
- (3) Any estate of which any executor or administrator is a U.S. person;
- (4) Any trust of which any trustee is a U.S. person;
- (5) Any agency or branch of a foreign entity located in the United States;
- (6) Any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. person;
- (7) Any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; and
- (8) Any partnership or corporation if:
 - (a) Organized or incorporated under the laws of any foreign jurisdiction; and
 - (b) Formed by a U.S. person principally for the purpose of investing in securities not registered under the Securities Act, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a) under the Securities Act) who are not natural persons, estates or trusts.

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The following are not “U.S. persons”:

(1) Any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. person by a dealer or other professional fiduciary organized, incorporated, or (if an individual) resident in the United States;

(2) Any estate of which any professional fiduciary acting as executor or administrator is a U.S. person if:

(a) An executor or administrator of the estate who is not a U.S. person has sole or shared investment discretion with respect to the assets of the estate; and

(b) The estate is governed by foreign law;

(3) Any trust of which any professional fiduciary acting as trustee is a U.S. person, if a trustee who is not a U.S. person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. person;

(4) An employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country;

(5) Any agency or branch of a U.S. person located outside the United States if:

(a) The agency or branch operates for valid business reasons; and

(b) The agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located; and

(6) The International Monetary Fund, the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations, and their agencies, affiliates and pension plans, and any other similar international organizations, their agencies, affiliates and pension plans.

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“United States” means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia.

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“Non-U.S. qualified offeree” means:

(1) Any entity that is located and/or resident in a Member State of the European Economic Area and is (a) a qualified investor as defined in Article 2(1)(e) of the Directive 2003/71/EC, as amended or superseded, and (b) not a retail investor. For these purposes, the expression “retail investor” means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “**MiFID II**”); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the Insurance Distribution Directive), as amended or superseded, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC, as amended or superseded;

(2) Any person located and/or resident in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”)) or within Article 43(2) of the Order, or a person to whom the information contained herein may otherwise lawfully be distributed to or directed at under the Order;

(3) Any person in Canada which is an accredited investor, as defined in National Instrument 45-106 *Prospectus Exemptions* or subsection 73.3(1) of the *Securities Act* (Ontario), and is a permitted client as defined in National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations*;

(4) Any holder located in Australia that is (i) not a “retail client” within the meaning of section 761G of the Australian Corporations Act 2001 (Cth), and (ii) a sophisticated investor, professional investor or other investor in respect of whom disclosure is not required under Parts 6D.2 or 7.9 of the Australian Corporations Act 2001 (Cth);

(5) Any holder located in Hong Kong that is a “professional investor” as defined in the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and any rules made thereunder;

(6) Any holder located in Japan that is an investor to whom securities may be offered under an exemption from the registration requirements of the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended);

(7) Any holder located in Singapore that is either (i) an institutional investor as defined in Section 4A of the Securities and Futures Act, Chapter 289 of Singapore (the “**SFA**”) or (ii) an accredited investor as defined in Section 4A of the SFA or other relevant person as defined in Section 275(2) of the SFA; or

(8) Any entity outside the United States, the European Economic Area and Canada to whom the offers contemplated by the Exchange Offers and Consent Solicitations may be made in compliance with all other applicable laws and regulations of any applicable jurisdiction.

Eligibility Letter

To: Bemis Company, Inc.
c/o Global Bondholder Services Corporation
65 Broadway, Suite 404
New York, NY 10006
Facsimile: (212) 624-0294
Email: info@gbsc-usa.com
To Confirm: (866) 924-2200 (Toll-Free)
or (212) 925-1630 (Collect)
Attention: Corporate Actions

Ladies and Gentlemen:

The undersigned acknowledges receipt of your letter dated May 8, 2019 (the “**Letter**”). Capitalized terms used and not defined in this letter shall have the meanings set forth in the Letter.

The undersigned hereby represents and warrants to Bemis Company, Inc., a corporation formed in the United States under Missouri law and its affiliates (“**Bemis**”) as follows:

(1) it is the beneficial owner, or is acting on behalf of a beneficial owner, of the (a) 6.800% Senior Notes due August 1, 2019 (CUSIP No. 081437AF2; ISIN: US081437AF22) issued by Bemis, (b) 4.500% Senior Notes due October 15, 2021 (CUSIP No. 081437AH8; ISIN: US081437AH87) issued by Bemis, and (c) 3.100% Senior Notes due September 15, 2026 (CUSIP No. 081437AJ4; ISIN: US081437AJ44) issued by Bemis;

(2) it is, or in the event that the undersigned is acting on behalf of a beneficial owner of Existing Bemis Notes, the undersigned has received a written certification from such beneficial owner (dated as of a specific date on or since the close of such beneficial owner’s most recent fiscal year) to the effect that such beneficial owner is (please indicate below):

- a “Qualified Institutional Buyer,” as that term is defined in Rule 144A under the Securities Act of 1933, as amended (the “**Securities Act**”); or
- a person located outside the United States that is (i) not, and is not acting for the account or benefit of, a “U.S. person,” as that term is defined in Rule 902 under the Securities Act and (ii) a “non-U.S. qualified offeree” (as defined in the Letter).

The undersigned understands that it is providing the information contained herein to Bemis solely for purposes of Bemis’ consideration of a transaction with respect to the Existing Bemis Notes. This letter neither is an offer nor a solicitation of an offer with respect to the Existing Bemis Notes nor creates any obligations whatsoever on the part of Bemis to make any offer or on the part of the undersigned to participate if an offer is made.

The undersigned agrees (1) not to copy or reproduce any part of any materials (except as permitted therein) received in connection with the Exchange Offers and Consent Solicitations (as defined in the Letter), (2) not to distribute or disclose any part of such materials or any of their contents (except as permitted therein) to anyone other than, if applicable, the aforementioned beneficial owners on whose behalf the undersigned is acting and (3) to notify Bemis if any of the representations the undersigned makes in this letter cease to be correct.

[Signature Page to follow]

Dated: _____, 2019

Very truly yours,

By: _____
(Signature)

(Name and Title)

(Institution)

(Address)

(City/State/Zip)

(Phone)

(Facsimile)

(E-Mail Address)

Title of Series	CUSIP Number	ISIN	DTC Participant Number	Principal Amount Held (if any)
6.800% Senior Notes due 2019	081437AF2	US081437AF22	_____	_____
4.500% Senior Notes due 2021	081437AH8	US081437AH87	_____	_____
3.100% Senior Notes due 2026	081437AJ4	US081437AJ44	_____	_____