

**EMPOWERMENT FOR PARTICIPATION IN  
EXTRAORDINARY SHAREHOLDERS MEETING  
OF ARCTIC PAPER S.A.  
CONVENED TO 24TH OCTOBER 2013**

I, hereby undersigned,

Full name: \_\_\_\_\_

holder of passport/ID/other official document \_\_\_\_\_,

declare, that I (hereinafter **Shareholder**) am entitled from \_\_\_\_\_ (*number*)  
ordinary bearer shares of Arctic Paper S.A. with its registered seat in Poznań (hereinafter  
**Company**) and hereby empower:

Mr/Mrs \_\_\_\_\_, holder of passport/ID/other official document  
\_\_\_\_\_,

or

\_\_\_\_\_ (*registered name of the entity*), with its  
registered seat in \_\_\_\_\_

to represent the Shareholder in Extraordinary Shareholders Meeting of the Company, convened to  
24<sup>th</sup> October 2013, and which is going to be held in Concordia Design, Zwierzyniecka Street 3, 60-  
813 Poznan, 3rd floor, room: Congressia 3 at 11:00 a.m. (hereinafter **Extraordinary Shareholders  
Meeting**), particularly to participate and raise points in Extraordinary Shareholders Meeting, to sign  
the attendance list and to vote on behalf of the Shareholder from \_\_\_\_\_ (*number*)  
shares / from all shares according to the instructions regarding the manner of voting / at the proxy's  
discretion .

\_\_\_\_\_  
[full name and date]

## INFORMATION FOR SHAREHOLDERS

1. Should any discrepancy be found between the data of the Shareholder as disclosed in the empowerment enclosed and the data from the list of Shareholders drawn on the basis of the list received from KDPW S.A. (National Depository of Securities) by the virtue of art. 406 (3) of Code of Commercial Companies, the proxy may not be admitted to participate in Extraordinary Shareholders Meeting.
2. The instruction enclosed with the empowerment and related to manner of voting on particular resolutions in the Extraordinary Shareholders Meeting is a confidential document between the Shareholder and the proxy and should not be disclosed to any third party, the Company in particular, both before and after the Extraordinary Shareholders Meeting.
3. Voting of the proxy inconsistent with the instruction given by the Shareholder does not affect the validity of the voting.
4. The use of the hereby form depends solely on the Shareholder's decision. The Shareholder has the right to grant the empowerment in other form on condition that the content of the empowerment allows for:
  - (a) Identification of the voting Shareholder and its proxy;
  - (b) Voting as defined in art. 4 § 1 item 9 of the Code of Commercial Companies;
  - (c) Submitting an objection to a resolution by the Shareholders; and
  - (d) Enclosing of instructions regarding the manner of voting related to every resolution on which the proxy of the Shareholder is to vote.
5. All notices concerning the granting or cancellation of empowerment in electronic form must be submitted before midday on the day preceding the commencement of the Extraordinary Shareholders Meeting.
6. The Company cannot be held liable for:
  - (i) Results of inability to use electronic means of contacting the Company,
  - (ii) Non-delivery of correspondence sent with use of electronic means by eligible participant to the Company,
  - (iii) Any other results of the Shareholder's use of electronic means of contacting the Company,if the above was not attributable to circumstances under the control of the Company.
7. Together with the empowerment in electronic form, the Shareholders should send the Company the following:

- (i) scanned excerpt of register where the Shareholder is incorporated, or scan of other document confirming the authority of the Shareholder's representatives to act on its behalf,
  - (ii) in case of real person proxies– scan of ID card, passport or other official document confirming identity of the proxy;
  - (iii) in case of other proxies – scanned excerpt of register where the proxy is incorporated, or scan of other document confirming the authority of the proxy's representatives to act on his behalf.
8. For the purpose of verification of the validity of the empowerment granted in electronic form as well as for the purpose of identification of the Shareholder and the proxy, after recording the notice regarding granting the empowerment in electronic form the Company verifies if the scans of documents mentioned in the above item 7 are enclosed and if the principles of representing the Shareholder have been observed.
9. The Company has the right to directly contact the Shareholder or the proxy in order to verify the fact of granting of the empowerment in electronic form by the particular Shareholder.
10. In case of doubt whether the copies of the documents set in item 7 above are genuine, the Company reserves itself the right to claim for the proxy to present at the signing of the attendance list, the original documents or certified copies accuracy of which to be confirmed by duly appointed entity of the documents mentioned in item 7(i) 7(i)- 7(iii).
11. All documents sent by the Shareholder to the Company with use of electronic means should be scanned to PDF format.



ARCTIC PAPER

**INSTRUCTION  
REGARDING EXECUTION OF VOTING RIGHTS THROUGH PROXY  
IN EXTRAORDINARY SHAREHOLDERS MEETING OF  
"ARCTIC PAPER" S.A.  
CONVENED TO 24TH OCTOBER 2013  
BEING AN INTEGRAL APPENDIX TO EMPOWERMENT GRANTED**

Arctic Paper SA  
J.H. Dąbrowskiego 334A PL 60-406 Poznań

Management Board: Jacek Łoś, Per Skoglund, Wolfgang Luebbert  
Share capital 69.287.783 PLN (fully paid up)  
District Court Poznań – Nowe Miasto i Wilda KRS 0000306944  
NIP 599 305 16 07 REGON 080262255



ARCTIC PAPER

**RESOLUTION NO. 1/2013  
of the Extraordinary General Meeting  
of Arctic Paper S.A.  
dated 24<sup>th</sup> of October 2013  
on: appointment of the Chairman of the General Meeting**

**§ 1**

The Extraordinary General Meeting of Arctic Paper S.A. resolves to appoint Mr./Ms. [] as the Chairman of the General Meeting.

**§ 2**

The resolution comes into force on the date it is adopted.

<b>Instruction of the Shareholder for the Proxy:</b>			
<b>Voting:</b>  __ <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  __ <b>AGAINST</b>  __ <b>FILING OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  __ <b>ABSTAIN</b>  Number of shares: _____	<b>Voting:</b>  __ <b>AT PROXY'S DISCRETION</b>  Number of shares: _____
<b>Content of the objection:</b>			



**RESOLUTION NO. 2/2013  
of the Extraordinary General Meeting  
of Arctic Paper S.A.  
dated 24<sup>th</sup> of October 2013  
on: adopting the agenda of the General Meeting**

**§ 1**

The Extraordinary General Meeting of Arctic Paper S.A. resolves to adopt the following agenda:

1. Opening of the meeting and election of the Chairman of the General Meeting.
2. Statement of the validity of convocation of the General Meeting and its capacity to pass valid resolutions.
3. Adoption of the agenda.
4. Adoption of a resolution on waiving the appointment of Returning Committee of the General Meeting.
5. Adoption of the resolutions on the appointment of members of the Supervisory Board.
6. Adoption of the resolutions on the establishment of remuneration of the Supervisory Board members.
7. Closing of the meeting.

**§ 2**

The resolution comes into force on the date it is adopted.

<b>Instruction of the Shareholder for the Proxy:</b>			
<b>Voting:</b>  __ <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  __ <b>AGAINST</b>  __ <b>FILING OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  __ <b>ABSTAIN</b>  Number of shares: _____	<b>Voting:</b>  __ <b>AT PROXY'S DISCRETION</b>  Number of shares: _____
<b>Content of the objection:</b>			



ARCTIC PAPER

**RESOLUTION NO. 3/2013**  
**of the Extraordinary General Meeting**  
**of Arctic Paper S.A.**  
**dated 24<sup>th</sup> of October 2013**  
**on: waiving the appointment of the Returning Committee of the General Meeting.**

**§ 1**

The Extraordinary General Meeting of Arctic Paper S.A. resolves to waive the appointment of the Returning Committee while entrusting the Chairman of the Meeting with the Committee's duties in respect of the vote count.

**§ 2**

The resolution comes into force on the date it is adopted.

<b>Instruction of the Shareholder for the Proxy:</b>			
<b>Voting:</b>  __ <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  __ <b>AGAINST</b>  __ <b>FILING</b> <b>OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  __ <b>ABSTAIN</b>  Number of shares: _____	<b>Voting:</b>  __ <b>AT PROXY'S</b> <b>DISCRETION</b>  Number of shares: _____
<b>Content of the objection:</b>			



ARCTIC PAPER

**RESOLUTION NO. 4/2013  
of the Extraordinary General Meeting  
of Arctic Paper S.A.  
dated 24<sup>th</sup> of October 2013  
on: the appointment of a member of the Supervisory Board**

**§ 1**

The Extraordinary General Meeting of Arctic Paper S.A., acting pursuant to Art. 12 point 1 of the Company's Statutes, resolves to appoint Mr./Ms. [] as the member of the Supervisory Board.

**§ 2**

The resolution comes into force on the date it is adopted.

<b>Instruction of the Shareholder for the Proxy:</b>			
<b>Voting:</b>  __ <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  __ <b>AGAINST</b>  __ <b>FILING OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  __ <b>ABSTAIN</b>  Number of shares: _____	<b>Voting:</b>  __ <b>AT PROXY'S DISCRETION</b>  Number of shares: _____
<b>Content of the objection:</b>			

Arctic Paper SA  
J.H. Dąbrowskiego 334A PL 60-406 Poznań

Management Board: Jacek Łoś, Per Skoglund, Wolfgang Luebbert  
Share capital 69.287.783 PLN (fully paid up)  
District Court Poznań – Nowe Miasto i Wilda KRS 0000306944  
NIP 599 305 16 07 REGON 080262255





ARCTIC PAPER

**RESOLUTION NO. 5/2013  
of the Extraordinary General Meeting  
of Arctic Paper S.A.  
dated 24<sup>th</sup> of October 2013**

**on: the establishment of the remuneration of the Supervisory Board member**

**§ 1**

The Extraordinary General Meeting of Arctic Paper S.A., acting pursuant to 6 item 3 of the Supervisory Board bylaws and Art. 392 of the Commercial Company Code, resolves to change the existing rules for remunerating the members of the Supervisory Board and award to Mr. [] - member of the Supervisory Board:

- a) a gross monthly salary of PLN [] ([] zlotys);
- b) a compensation in the gross amount of PLN [] ([] zlotys) for sitting on each of the committees of the Supervisory Board).

The remuneration shall be paid in arrears by the 10th day of the month directly following the month to which the remuneration applies.

The remuneration is calculated pro rata to the number of days in office in the case when the appointment or the recall occurred during the calendar month.

The remuneration of the Supervisory Board member is charged to the operating expenses of the Company. The Company also incurs other costs related to the performance of duties by the Supervisory Board members, including without limitation, the costs of travel and accommodation.

**§ 2**

The resolution comes into force on the date it is adopted.



ARCTIC PAPER

<b>Instruction of the Shareholder for the Proxy:</b>			
<b>Voting:</b>  <b>__ FOR</b>  Number of shares: _____	<b>Voting:</b>  <b>__ AGAINST</b>  <b>__ FILING OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  <b>__ ABSTAIN</b>  Number of shares: _____	<b>Voting:</b>  <b>__ AT PROXY'S DISCRETION</b>  Number of shares: _____
<b>Content of the objection:</b>			

Arctic Paper SA  
J.H. Dąbrowskiego 334A PL 60-406 Poznań

Management Board: Jacek Łoś, Per Skoglund, Wolfgang Luebbert  
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