

Resolutions concluded by the Extraordinary Shareholders Meeting of Arctic Paper S.A. from 16<sup>th</sup> September 2014 - attachment no 1 to current report 19/2014 dated 16<sup>th</sup> September 2014

RESOLUTION NO. 1/2014

of the Extraordinary General Meeting

of Arctic Paper S.A.

dated September 16, 2014

on: appointment of the Chairman of the General Meeting

§ 1

The Extraordinary General Meeting of Arctic Paper S.A. resolves to appoint Mr. **Maksymilian Jan Sieklicki** as the Chairman of the General Meeting.

§ 2

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

The Shareholders Meeting adopted the aforementioned resolution in secret ballot, and for its adoption there were votes cast:

- effective votes: 41,105,000 (forty one million one hundred five thousand), including:

- votes „for”: 41,105,000 (forty one million one hundred five thousand),

- votes „against”: 0 (zero),

- votes „abstaining”: 0 (zero),

and there were no objections,

- the number of shares from which effective votes were cast was: 41,105,000 (forty one million one hundred five thousand),

- the percentage share of these votes in the share capital amounted to: 59.32 % (fifty nine percent and 32/100),

- the percentage share of votes present in the share capital amounted to:  
59.32 % (fifty nine percent and 32/100).

**RESOLUTION NO. 2/2014**  
**of the Extraordinary General Meeting**  
**of Arctic Paper S.A.**  
**dated September 16, 2014**  
**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 the resolution regarding the dismissal of the member of the Supervisory Board of the Company.
5. Adoption of the resolution regarding the appointment of the member of the Supervisory Board of the Company and on establishment of remuneration of the member of the Supervisory Board of the Company.
6. Adoption of the resolutions regarding changes in the remuneration of the member of the Supervisory Board of the Company.
7. Closing of the meeting.

**§ 2**

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

The Shareholders Meeting adopted the aforementioned resolution in secret ballot, and for its adoption there were votes cast:

- effective votes: 41,105,000 (forty one million one hundred five thousand), including:

- votes „for”: 41,105,000 (forty one million one hundred five thousand),

- votes „against”: 0 (zero),

- votes „abstaining”: 0 (zero),

and there were no objections,

- the number of shares from which effective votes were cast was: 41,105,000 (forty one million one hundred five thousand),

- the percentage share of these votes in the share capital amounted to: 59.32 % (fifty nine percent and 32/100).

**RESOLUTION NO. 3/2014**

**of the Extraordinary General Meeting**

**of Arctic Paper S.A.**

**dated September 16, 2014**

**on: dismissal of the member of the Supervisory Board of the Company**

**§ 1**

The Extraordinary General Meeting of Arctic Paper S.A. pursuant to the art. 12 item 3 of the Company's Statutes resolves to dismiss Mr. Kjell Olsson from the Supervisory Board.

**§ 2**

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

The Shareholders Meeting adopted the aforementioned resolution in secret ballot, and for its adoption there were votes cast:

- effective votes: 41,105,000 (forty one million one hundred five thousand), including:

- votes „for”: 41,105,000 (forty one million one hundred five thousand),

- votes „against”: 0 (zero),

- votes „abstaining”: 0 (zero),

and there were no objections,

- the number of shares from which effective votes were cast was: 41,105,000 (forty one million one hundred five thousand),

- the percentage share of these votes in the share capital amounted to: 59.32 % (fifty nine percent and 32/100),

- the percentage share of votes present in the share capital amounted to: 59.32 % (fifty nine percent and 32/100).

**RESOLUTION NO. 4/2014**

**of the Extraordinary General Meeting**

**of Arctic Paper S.A.**

**dated September 16, 2014**

**on: the appointment of a member of the Supervisory Board and  
establishing remuneration of the 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. Roger Mattsson as the member of the Supervisory Board.

## § 2

The Extraordinary General Meeting of Arctic Paper S.A. acting pursuant to point 6 item 3 Of the Supervisory Board bylaws and art. 392 of the Commercial Companies Code resolves to establish Mr. Roger Mattsson remuneration as the member of the Supervisory Board:

- a) a gross monthly salary of PLN 10,000.00 (ten thousand zlotys);
- b) a compensation in the gross amount of PLN 2,500.00 (two thousand five hundred 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.

## § 3

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

The Shareholders Meeting adopted the aforementioned resolution in secret ballot, and for its adoption there were votes cast:

- effective votes: 41,105,000 (forty one million one hundred five thousand), including:
- votes „for”: 41,105,000 (forty one million one hundred five thousand),

- votes „against”: 0 (zero),
  - votes „abstaining”: 0 (zero),
- and there were no objections,
- the number of shares from which effective votes were cast was: 41,105,000 (forty one million one hundred five thousand),
  - the percentage share of these votes in the share capital amounted to: 59.32 % (fifty nine percent and 32/100),
  - the percentage share of votes present in the share capital amounted to: 59.32 % (fifty nine percent and 32/100).

**RESOLUTION NO. 5/2014**

**of the Extraordinary General Meeting**

**of Arctic Paper S.A.**

**dated September 16, 2014**

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

**§ 1**

The Extraordinary General Meeting of Arctic Paper S.A., acting pursuant to point 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. Rolf Olof Grundberg - Chairman of the Supervisory Board:

- a) beginning with the financial year 2014 - a gross yearly salary of PLN 422,000.00 (four hundred twenty two thousand zlotys);

b) a compensation in the gross amount of PLN 2,500.00 (two thousand five hundred zlotys) for sitting on each of the committees of the Supervisory Board).

The remuneration (including advance payments on account of the yearly salary) 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.

The Shareholders Meeting adopted the aforementioned resolution in secret ballot, and for its adoption there were votes cast:

- effective votes: 41,105,000 (forty one million one hundred five thousand), including:

- votes „for”: 41,105,000 (forty one million one hundred five thousand),

- votes „against”: 0 (zero),

- votes „abstaining”: 0 (zero),

and there were no objections,

- the number of shares from which effective votes were cast was: 41,105,000 (forty one million one hundred five thousand),

- the percentage share of these votes in the share capital amounted to:  
59.32 % (fifty nine percent and 32/100),
- the percentage share of votes present in the share capital amounted to:  
59.32 % (fifty nine percent and 32/100).