

DRAFTS OF THE RESOLUTIONS:

**RESOLUTION No. 1/2021
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2021**

regarding: appointment of the Chairman of the Ordinary Shareholders Meeting

Shareholders Meeting of Arctic Paper S.A. with its registered office in Kostrzyn nad Odrą („**Company**”) hereby adopted the following resolution (hereinafter the “**Resolution**”):

§ 1

[•] is appointed as the Chairman of the Ordinary Shareholders Meeting.

§ 2

The resolution shall become effective in the date of adoption hereof.



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RESOLUTION No. 2/2021

**of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2021**

regarding: adoption of the agenda of the Shareholders Meeting

Shareholders Meeting of Arctic Paper S.A. with its registered office in Kostrzyn nad Odrą („**Company**”) hereby adopted the following agenda of the Shareholders Meeting of the Company, made public in accordance with art. 402² of the Commercial Companies Code,:

1. Opening the meeting and electing the Chairman of the Ordinary Shareholders Meeting;
2. Confirming that the Shareholders Meeting was convened correctly and is able to adopt resolutions;
3. Adopting the agenda;
4. Adopting a resolution on non-appointment of a Returning Committee of the Shareholders Meeting;
5. Adopting a resolution on the consideration and approval of the Management Board's report on the operations of the Company for the financial year 2020;
6. Adopting a resolution on the consideration and approval of the Company's financial statement for the financial year 2020;
7. Adoption of resolutions on consideration and approval of:
 - a) the Management Board's report on the operations of the Arctic Paper S.A. Capital Group for the financial year 2020;
 - b) consolidated financial statement of the Arctic Paper S.A. Capital Group along with non-financial information of the Arctic Paper S.A. Capital Group for the financial year 2020.
8. Introduction of the Supervisory Board's assessment of the Company's financial statement and the consolidated financial statement of the Arctic Paper S.A. Capital Group and the Management Board's report on the Company's operations and the Management Board's report on the operations of the Arctic Paper S.A. Capital Group. for the financial year 2020;
9. Consideration and adopting a resolution on the approval of the report on the activities of the Supervisory Board of the Company for the financial year 2020;
10. Adopting a resolution on the distribution of the Company's net profit for the financial year 2020;



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11. Adopting resolutions on the acknowledgment of performance of duties by the Management Board Members in the financial year 2020;
12. Adopting resolutions on the acknowledgment of performance of duties by the Supervisory Board Members in the financial year 2020;
13. Adoption of resolutions on appointment of Company's Supervisory Board members;
14. Adoption of a resolution on the appointment of the Company's Supervisory Board for a new joint term of office;
15. Getting acquainted with the content of the "Remuneration report of Members of the Management Board and Supervisory Board of Arctic Paper S.A. for the years 2019 and 2020" together with the Independent Auditor's Report on the performance of the remuneration report evaluation service;
16. Adopting a resolution on issuing an opinion on the "Remuneration report of Members of the Management Board and Supervisory Board of Arctic Paper S.A. for the years 2019 and 2020".
17. Closing the meeting.



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RESOLUTION No. 3/2021

**of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2021**

**regarding: waiving the appointment of the Returning Committee of the Shareholders
Meeting**

The Shareholders Meeting of of Arctic Paper S.A. with its registered office in Kostrzyn nad Odrą ("**Company**") hereby adopted the following resolution (hereinafter the "**Resolution**"):

§ 1

It is resolved 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 shall become effective upon adoption hereof.



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**RESOLUTION No. 4/2021
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2021**

**regarding: consideration and approval of the Management Board's report on the
operations of the Company for the financial year 2020**

Acting pursuant to art. 393 item 1 and art. 395 § 2 item 1 of the Commercial Companies Code and pursuant to art. 18 section 1 item a) of the Articles of Association, the Shareholders Meeting of Arctic Paper S.A. with its registered office in Kostrzyn nad Odrą ("**Company**") hereby adopted the following resolution(hereinafter the "**Resolution**"):

§ 1

The Shareholders Meeting, after consideration of the Management Board's report on the Company's operations in the financial year 2020, decided to approve the same.

§ 2

The resolution shall become effective in the date of adoption hereof.

RESOLUTION No. 5/2021
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2021

regarding: consideration and approval of the Company's financial statement for the financial year 2020

Acting pursuant to art. 393 item 1 and art. 395 § 2 item 1 of the Commercial Companies Code and pursuant to art. 18 section 1 item a) of the Articles of Association, the Shareholders Meeting of Arctic Paper S.A. with its registered office in Kostrzyn nad Odrą ("**Company**") hereby adopted the following resolution(hereinafter the "**Resolution**"):

§ 1

The Shareholders Meeting, after consideration of the financial statements of the Company comprising introduction, statement of financial position, statement of profit and loss, statement of total comprehensive income, statement of changes in equity, statement of cash flow and additional explanatory notes for the financial year 2020, decided to approve the same.

§ 2

The resolution shall become effective in the date of adoption hereof.

RESOLUTION No. 6/2021
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2021

regarding: consideration and approval of the Management Board's report on the operations of the Arctic Paper S.A. Capital Group for the financial year 2020

Acting pursuant to art. 393 item 1 and art. 395 § 2 item 1 and art. 395 § 5 of the Commercial Companies Code, the Shareholders Meeting of Arctic Paper S.A. with its registered office in Kostrzyn nad Odrą ("**Company**") hereby adopted the following resolution(hereinafter the "**Resolution**"):

§ 1

The Shareholders Meeting, after consideration of the of the Management Board's report on the operations of the Arctic Paper S.A. Capital Group for the financial year 2020, decided to approve the same.

§ 2

The resolution shall become effective in the date of adoption hereof.

RESOLUTION No. 7/2021
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2021

regarding: consideration and approval of consolidated financial statement of the Arctic Paper S.A. Capital Group along with non-financial information of the Arctic Paper S.A. Capital Group for the financial year 2020

Acting pursuant to art. 393 item 1 and art. 395 § 2 item 1 and art. 395 § 5 of the Commercial Companies Code, the Shareholders Meeting of Arctic Paper S.A. with its registered office in Kostrzyn nad Odrą ("**Company**") hereby adopted the following resolution(hereinafter the "**Resolution**"):

§ 1

The Shareholders Meeting, after consideration of consolidated financial statement of the Arctic Paper S.A. Capital Group along with non-financial information of the Arctic Paper S.A. Capital Group for the financial year 2020, decided to approve the same.

§ 2

The resolution shall become effective in the date of adoption hereof.



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**RESOLUTION No. 8/2021
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2021**

**regarding: Consideration and approval of the report on the activities of the
Supervisory Board of the Company for the financial year 2020;**

Acting pursuant to art. 15 section 2 of the of the Articles of Association, the Shareholders Meeting of Arctic Paper S.A. with its registered office in Kostrzyn nad Odrą ("**Company**") hereby adopted the following resolution(hereinafter the "**Resolution**"):

§ 1

The Shareholders Meeting, after consideration of the report on the activities of the Supervisory Board of the Company for the financial year 2020, decided to approve the same.

§ 2

The resolution shall become effective in the date of adoption hereof.



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**RESOLUTION No. 9/2021
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2021**

regarding: the distribution of the Company's net profit for the financial year 2020

Acting pursuant to art. 395 § 2 item 2 of the Commercial Companies Code and pursuant to art. 18 section 1 item c) of the Articles of Association, the Shareholders Meeting of Arctic Paper S.A. with its registered office in Kostrzyn nad Odrą ("**Company**") hereby adopted the following resolution(hereinafter the "**Resolution**"):

§ 1

The Shareholders Meeting of the Company after consideration of Management Board request decided to accept the payment of dividend from the net profit of 2020 and net profits from past years accumulated on the other reserves in the amount of PLN 20,786,334.90 (in words twenty million seven hundred and eighty six thousand three hundred and thirty-four zloty 90/100). Dividend per share will amount PLN 0,30 gross (in words: thirty cents).

§ 2

The dividend day is 1st of July 2021 and dividend payment date is 14th of July 2021.

§ 2

The resolution shall become effective in the date of adoption hereof.

Grounds to the draft resolution OSM No. 9/2021:

On February 26th, 2021, in the current report No. 7/2021, the Management Board of Arctic Paper S.A. informed about the intention to recommend to the Annual General Meeting of the Company the payment of dividend in the amount of PLN 0.30 gross per share. On March 25th, 2021, the Management Board of the Company informed in the current report No. 11/2021 about the adoption by the Supervisory Board of the Company of a resolution approving the submission to the Annual General Meeting of the recommendation of the Management Board of the Company regarding the payment of dividend to shareholders.



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**RESOLUTION No. 10/2021
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2021**

**regarding: acknowledgment of performance of duties by a Management Board
Member**

Acting pursuant to art. 393 item 1 i art. 395 § 2 item 3 of the Commercial Companies Code and pursuant to art. 18 section 1 item b) of the Articles of Association, the Shareholders Meeting of Arctic Paper S.A. with its registered office in Kostrzyn nad Odrą ("**Company**") hereby adopted the following resolution(hereinafter the "**Resolution**"):

§ 1

The Shareholders Meeting of the Company grants a vote of approval for the performance of duties in the financial year 2020 to Mr. Michał Jarczyński, in connection with the performance of the function of the President of the Management Board of the Company in the period from January 1st, 2020 until December 31st, 2020.

§ 2

The resolution shall become effective in the date of adoption hereof.



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RESOLUTION No. 11/2021

**of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2021**

**regarding: acknowledgment of performance of duties by a Management Board
Member**

Acting pursuant to art. 393 item 1 i art. 395 § 2 item 3 of the Commercial Companies Code and pursuant to art. 18 section 1 item b) of the Articles of Association, the Shareholders Meeting of Arctic Paper S.A. with its registered office in Kostrzyn nad Odrą (“**Company**”) hereby adopted the following resolution(hereinafter the “**Resolution**”):

§ 1

The Shareholders Meeting of the Company grants a vote of approval for the performance of duties in the financial year 2020 to Mr. Göran Eklund, in connection with the performance of the function of the Member of the Management Board of the Company in the period from January 1st , 2020 until December 31st, 2020.

§ 2

The resolution shall become effective in the date of adoption hereof.



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**RESOLUTION No. 12/2021
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2021**

regarding: acknowledgment of performance of duties by a Supervisory Board Member

Acting pursuant to art. 393 item 1 i art. 395 § 2 item 3 of the Commercial Companies Code and pursuant to art. 18 section 1 item b) of the Articles of Association, the Shareholders Meeting of Arctic Paper S.A. with its registered office in Kostrzyn nad Odrą ("**Company**") hereby adopted the following resolution(hereinafter the "**Resolution**"):

§ 1

The Shareholders Meeting of the Company grants a vote of approval for the performance of duties in the financial year 2020 to Mr. Per Lundeen, in connection with the performance of the function of the Chairman of the Supervisory Board of the Company in the period from January 1st , 2020 until December 31st, 2020.

§ 2

The resolution shall become effective in the date of adoption hereof.



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**RESOLUTION No. 13/2021
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2021**

regarding: acknowledgment of performance of duties by a Supervisory Board Member

Acting pursuant to art. 393 item 1 i art. 395 § 2 item 3 of the Commercial Companies Code and pursuant to art. 18 section 1 item b) of the Articles of Association, the Shareholders Meeting of Arctic Paper S.A. with its registered office in Kostrzyn nad Odrą (“**Company**”) hereby adopted the following resolution (hereinafter the “**Resolution**”):

§ 1

The Shareholders Meeting of the Company grants a vote of approval for the performance of duties in the financial year 2020 to Mr. Thomas Onstad, in connection with the performance of the function of the Member of the Supervisory Board of the Company in the period from January 1st , 2020 until December 31st, 2020.

§ 2

The resolution shall become effective in the date of adoption hereof.



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RESOLUTION No. 14/2021

**of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2021**

regarding: acknowledgment of performance of duties by a Supervisory Board Member

Acting pursuant to art. 393 item 1 i art. 395 § 2 item 3 of the Commercial Companies Code and pursuant to art. 18 section 1 item b) of the Articles of Association, the Shareholders Meeting of Arctic Paper S.A. with its registered office in Kostrzyn nad Odrą (**“Company”**) hereby adopted the following resolution(hereinafter the **“Resolution”**):

§ 1

The Shareholders Meeting of the Company grants a vote of approval for the performance of duties in the financial year 2020 to Mr. Roger Mattsson, in connection with the performance of the function of the Member of the Supervisory Board of the Company in the period from January 1st , 2020 until December 31st, 2020.

§ 2

The resolution shall become effective in the date of adoption hereof.



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**RESOLUTION No. 15/2021
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2021**

regarding: acknowledgment of performance of duties by a Supervisory Board Member

Acting pursuant to art. 393 item 1 i art. 395 § 2 item 3 of the Commercial Companies Code and pursuant to art. 18 section 1 item b) of the Articles of Association, the Shareholders Meeting of Arctic Paper S.A. with its registered office in Kostrzyn nad Odrą (**“Company”**) hereby adopts the following resolution (hereinafter the **“Resolution”**):

§ 1

The Shareholders Meeting of the Company grants a vote of approval for the performance of duties in the financial year 2020 to Mrs. Dorota Raben, in connection with the performance of the function of the Member of the Supervisory Board of the Company in the period from January 1st, 2020 until December 31st, 2020.

§ 2

The resolution shall become effective in the date of adoption hereof.



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RESOLUTION No. 16/2021

**of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2021**

regarding: acknowledgment of performance of duties by a Supervisory Board Member

Acting pursuant to art. 393 item 1 i art. 395 § 2 item 3 of the Commercial Companies Code and pursuant to art. 18 section 1 item b) of the Articles of Association, the Shareholders Meeting of Arctic Paper S.A. with its registered office in Kostrzyn nad Odrą (**“Company”**) hereby adopted the following resolution(hereinafter the **“Resolution”**):

§ 1

The Shareholders Meeting of the Company grants a vote of approval for the performance of duties in the financial year 2020 to Mr. Mariusz Grendowicz, in connection with the performance of the function of the Member of the Supervisory Board of the Company in the period from January 1st , 2020 until December 31st, 2020.

§ 2

The resolution shall become effective in the date of adoption hereof.



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RESOLUTION No. 17/2021

**of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2021**

regarding: appointment of the member of the Supervisory Board of the Company

Acting pursuant to art. 385 § 1 of the Commercial Companies Code and pursuant to art. 12 point 1 of the Articles of Association, the Shareholders Meeting of Arctic Paper S.A. with its registered office in Kostrzyn nad Odrą ("**Company**") hereby adopted the following resolution(hereinafter the "**Resolution**"):

§ 1

The Shareholders Meeting of Arctic Paper S.A. resolves to appoint Ms. Zofia Dzik as member of the Supervisory Board of the Company.

§ 2

The resolution shall become effective in the date of adoption hereof.



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RESOLUTION No. 18/2021

**of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2021**

regarding: appointment of the member of the Supervisory Board of the Company

Acting pursuant to art. 385 § 1 of the Commercial Companies Code and pursuant to art. 12 point 1 of the Articles of Association, the Shareholders Meeting of Arctic Paper S.A. with its registered office in Kostrzyn nad Odrą ("**Company**") hereby adopted the following resolution(hereinafter the "**Resolution**"):

§ 1

The Shareholders Meeting of Arctic Paper S.A. resolves to appoint Ms. Anna Jakubowski as member of the Supervisory Board of the Company.

§ 2

The resolution shall become effective in the date of adoption hereof.

RESOLUTION No. 19/2021
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2021

regarding: appointment of the Supervisory Board for a new joint term of office

Acting pursuant to Art. 385 § 1 of the Commercial Company Code, the Shareholders Meeting of Arctic Paper S.A. with its registered office in Kostrzyn nad Odrą (“**Company**”) hereby adopted the following resolution (hereinafter the “**Resolution**”):

§ 1

The following persons are hereby appointed to the Company’s Supervisory Board for a new joint term of office:

- Per Lundeen,
- Thomas Onstad,
- Zofia Dzik,
- Anna Jakubowski,
- Roger Mattsson.

§ 2

The Resolution shall become effective from 21 December 2021.



RESOLUTION No. 20/2021

**of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2021**

regarding: adoption of a resolution on issuing an opinion on the “Remuneration report of Members of the Management Board and Supervisory Board of Arctic Paper S.A. for the years 2019 and 2020”

Acting pursuant to art. 90g section 1 and section 6 of the Act of July 29, 2005 on public offering and the conditions for introducing financial instruments to an organized trading system and on public companies (Journal of Laws of 2019, item 623, as amended), the Shareholders Meeting of Arctic Paper S.A. based in Kostrzyn nad Odrą ("**Company**") hereby adopts the following resolution (hereinafter: the "**Resolution**"):

§ 1

The Shareholders Meeting of the Company gives a positive opinion on the "Remuneration report of Members of the Management Board and Supervisory Board of Arctic Paper S.A. for the years 2019 and 2020".

§ 2

The resolution shall become effective in the date of adoption hereof.

Grounds to the draft resolution OSM No. 17/2021:

on 31 August 2020 by Resolution No. 18/2020 the Annual General Meeting of Shareholders of Arctic Paper S.A. has approved “Remuneration Policy for the Members of the Management Board and Supervisory Board of Arctic Paper S.A.”

In accordance with Art. 7.1 of the Policy, the Supervisory Board shall annually prepare a Remuneration Report in order to provide the General Meeting with information on the remuneration received in the preceding financial year by the Management Board and the Supervisory Board of the Company. The report is reviewed by the auditor. Report of the independent auditor on the performance of the service giving reasonable assurance for the assessment of the remuneration report is attached to current report no 18/2021 - Contents of the draft resolutions of the Ordinary Shareholders Meeting dated June 22, 2021, attachment no.2.

The Supervisory Board prepared a remuneration report for the first time for 2019 and 2020 combined. The General Meeting shall adopt a resolution with an opinion on the remuneration report. The nature of such resolution is advisory.

In 2020, the Company did not apply deviations from the Remuneration Policy, deviations from its temporary application, or deviations from the procedure for implementing the Policy.