

**POWER OF ATTORNEY**  
**TO PARTICIPATE IN THE ORDINARY SHAREHOLDERS MEETING OF ARCTIC PAPER**  
**SPÓŁKA AKCYJNA.**  
**HELD ON JUNE 22, 2021**

I, the undersigned / We, the undersigned\*,

Name and surname: \_\_\_\_\_

acting for and on behalf: \_\_\_\_\_, with its registered office in \_\_\_\_\_

represent that \_\_\_\_\_ (*shareholder's business name*)

(**"Shareholder"**) holds the rights attached to \_\_\_\_\_ (*number*) of common bearer's shares in Arctic Paper S.A. with its registered office in Kostrzyn nad Odrą (**"Company"**) and hereby authorize:

Mr./Ms. \_\_\_\_\_, holding passport/identity card/another official identity document \_\_\_\_\_,

or

\_\_\_\_\_ (*entity's business name*), with its registered office in \_\_\_\_\_

to represent the Shareholder at the Ordinary General Meeting of the Company held on **June 22, 2021, at 12.00 a.m. in the head office of the Company in Kostrzyn nad Odra, Fabryczna 1 street, 66-470 Kostrzyn nad Odra ("General Meeting")**, in particular to participate and speak at the General Meeting, to sign attendance list and to vote on behalf of the Shareholder with \_\_\_\_\_ (*number*) shares / all shares, in accordance with the voting instruction / at the attorney's discretion

\_\_\_\_\_  
[name and surname, position and date]

\_\_\_\_\_  
[name and surname, position and date]

\* Delete as appropriate

Arctic Paper SA  
Ul.Fabryczna 1  
66-470 Kostrzyn nad Odra

Zarząd: Michał Jarczyński, Göran Eklund  
Kapitał akcyjny 69 287 783,00 PLN  
Sąd Rejonowy Zielona Góra KRS 0000306944



**INFORMATION FOR THE SHAREHOLDER**

1. If the Shareholder's details provided in the attached power of attorney differ from the details included on the Shareholders list, prepared on the basis of the list received from Krajowy Depozyt Papierów Wartościowych S.A. [National Depository of Securities Joint Stock Company] pursuant to art. 406 (3) of the Commercial Companies Code, the attorney may not be allowed to participate in the General Meeting.
2. The instruction attached with the power of attorney, regarding the manner of voting on the specific resolutions during the General Meeting, is a confidential document between the Shareholder and its attorney and cannot be disclosed to third parties, in particular to the Company, both prior and after completion of the General Meeting.
3. The attorney's voting contrary to the instruction provided by the Shareholder shall not affect the validity of voting.
4. The use of this form is conditional solely upon the Shareholder's discretion. The Shareholder has the right to grant a power of attorney in another form provided that the contents of such power of attorney make it possible to:
  - (a) identify the voting Shareholder and its attorney;
  - (b) cast a vote in the meaning of art. 4 § 1 item 9 of the Commercial Companies Code;
  - (c) object to the resolution by the Shareholders; and
  - (d) place the instruction regarding the manner of voting in respect of each resolution which the Shareholder's attorney will vote on.
5. A notification of the grant or revoking of the power of attorney in an electronic form must be effected by 12:00 noon at the latest on the day preceding the General Meeting.
6. The Company shall not be liable for:
  - (i) results of the lack of possibility to use means of electronic communication with the Company,
  - (ii) the Company's not receiving the electronic correspondence sent by the person authorized to participate,
  - (iii) any other results caused by the shareholder's use of the means of electronic communication in contacts with the Company,if the foregoing circumstances occurred for reasons not attributable to the Company.
7. Along with the power of attorney in an electronic form, the Shareholder shall also send the following documents to the Company:



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- (i) scan of an excerpt from the register in which it is registered or scan of another document confirming authorization of persons acting on behalf of such entity ,
  - (ii) in the case of attorneys being natural persons – scan of an identity card, passport or another official identity document confirming the attorney’s identity;
  - (iii) in the case of other attorneys – scan of an excerpt from the register in which it is registered or scan of another document confirming authorization of the persons acting on behalf of such entity.
8. In order to verify the validity of the power of attorney granted in an electronic form and in order to verify the Shareholder and attorney, after receipt of a notification on granting of the power of attorney in an electronic form, the Company shall verify whether the scans of the documents referred to in item 7 above have been attached, and whether the rules for representation of the Shareholder have been observed.
9. The Company has the right to directly contact a Shareholder or an attorney in order to verify the fact of granting a power of attorney in an electronic form by a specific Shareholder.
10. In the case of any doubts regarding the veracity of the copies of the documents referred to in item 7 above, the Company reserves the right to request that the attorney submit, upon drafting the attendance list, the originals or copies certified by an entity authorized to certify compliance of the copies of documents referred to in item 7(i) 7(i)- 7(iii) with the originals.
11. Any documents sent by a Shareholder to the Company by electronic mail must be scanned in PDF format.

Arctic Paper SA  
Ul.Fabryczna 1  
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Sąd Rejonowy Zielona Góra KRS 0000306944



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**INSTRUCTION REGARDING EXERCISING OF VOTING RIGHTS BY AN ATTORNEY  
DURING THE ORDINARY SHAREHOLDERS MEETING  
OF ARCTIC PAPER S.A.  
HELD ON JUNE 22, 2021,  
CONSTITUTING AN INTEGRAL ATTACHMENT TO THE POWER OF ATTORNEY GRANTED**

Arctic Paper SA  
Ul.Fabryczna 1  
66-470 Kostrzyn nad Odra

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Sąd Rejonowy Zielona Góra KRS 0000306944



ARCTIC PAPER

**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.

<b>Shareholder's Instruction for the Attorney</b>			
<b>Voting:</b>  __ FOR  Number of shares: _____	<b>Voting:</b>  __ AGAINST  __ OBJECTION  Number of shares: _____	<b>Voting:</b>  __ ABSTAINING  Number of shares: _____	<b>Voting:</b>  __ AT THE ATTORNEY'S DISCRETION  Number of shares: _____
<b>Objection:</b>			

Arctic Paper SA  
Ul.Fabryczna 1  
66-470 Kostrzyn nad Odra

Zarząd: Michał Jarczyński, Göran Eklund  
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Sąd Rejonowy Zielona Góra KRS 0000306944



ARCTIC PAPER

**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. 402<sup>2</sup> 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;

Arctic Paper SA  
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10. Adopting a resolution on the distribution of the Company's net profit for the financial year 2020;
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.

<b>Shareholder's Instruction for the Attorney</b>			
<b>Voting:</b>  ___ <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AGAINST</b>  ___ <b>OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>ABSTAINING</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AT THE</b> <b>ATTORNEY'S</b> <b>DISCRETION</b>  Number of shares: _____
<b>Objection:</b>			

Arctic Paper SA  
Ul.Fabryczna 1  
66-470 Kostrzyn nad Odra

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ARCTIC PAPER

**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**

**§ 1**

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.

<b>Shareholder's Instruction for the Attorney</b>			
<b>Voting:</b>  ___ <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AGAINST</b>  ___ <b>OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>ABSTAINING</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AT THE ATTORNEY'S DISCRETION</b>  Number of shares: _____
<b>Objection:</b>   			

Arctic Paper SA  
Ul.Fabryczna 1  
66-470 Kostrzyn nad Odra

Zarząd: Michał Jarczyński, Göran Eklund  
Kapitał akcyjny 69 287 783,00 PLN  
Sąd Rejonowy Zielona Góra KRS 0000306944





ARCTIC PAPER

**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.

<b>Shareholder's Instruction for the Attorney</b>			
<b>Voting:</b>  ___ <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AGAINST</b>  ___ <b>OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>ABSTAINING</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AT THE ATTORNEY'S DISCRETION</b>  Number of shares: _____
<b>Objection:</b>    			

Arctic Paper SA  
Ul.Fabryczna 1  
66-470 Kostrzyn nad Odra

Zarząd: Michał Jarczyński, Göran Eklund  
Kapitał akcyjny 69 287 783,00 PLN  
Sąd Rejonowy Zielona Góra KRS 0000306944



**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.

<b>Shareholder's Instruction for the Attorney</b>			
<b>Voting:</b>  <b>__ FOR</b>  Number of shares: _____	<b>Voting:</b>  <b>__ AGAINST</b>  <b>__ OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  <b>__ ABSTAINING</b>  Number of shares: _____	<b>Voting:</b>  <b>__ AT THE ATTORNEY'S DISCRETION</b>  Number of shares: _____
<b>Objection:</b>  _____			

Arctic Paper SA  
Ul.Fabryczna 1  
66-470 Kostrzyn nad Odra

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Sąd Rejonowy Zielona Góra KRS 0000306944



ARCTIC PAPER

**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.

<b>Shareholder's Instruction for the Attorney</b>			
<b>Voting:</b>  ___ <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AGAINST</b>  ___ <b>OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>ABSTAINING</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AT THE ATTORNEY'S DISCRETION</b>  Number of shares: _____
<b>Objection:</b>   			

Arctic Paper SA  
Ul.Fabryczna 1  
66-470 Kostrzyn nad Odra

Zarząd: Michał Jarczyński, Göran Eklund  
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Sąd Rejonowy Zielona Góra KRS 0000306944



ARCTIC PAPER

**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.

<b>Shareholder's Instruction for the Attorney</b>			
<b>Voting:</b>  ___ <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AGAINST</b>  ___ <b>OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>ABSTAINING</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AT THE ATTORNEY'S DISCRETION</b>  Number of shares: _____
<b>Objection:</b>  			

Arctic Paper SA  
Ul.Fabryczna 1  
66-470 Kostrzyn nad Odra

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Sąd Rejonowy Zielona Góra KRS 0000306944



ARCTIC PAPER

**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.

<b>Shareholder's Instruction for the Attorney</b>			
<b>Voting:</b>  ___ <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AGAINST</b>  ___ <b>OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>ABSTAINING</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AT THE ATTORNEY'S DISCRETION</b>  Number of shares: _____
<b>Objection:</b>   			

Arctic Paper SA  
Ul.Fabryczna 1  
66-470 Kostrzyn nad Odra

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Sąd Rejonowy Zielona Góra KRS 0000306944



**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.

**§ 3**

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

<b>Shareholder's Instruction for the Attorney</b>			
<b>Voting:</b>  <input type="checkbox"/> <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  <input type="checkbox"/> <b>AGAINST</b>  <input type="checkbox"/> <b>OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  <input type="checkbox"/> <b>ABSTAINING</b>  Number of shares: _____	<b>Voting:</b>  <input type="checkbox"/> <b>AT THE ATTORNEY'S DISCRETION</b>  Number of shares: _____
<b>Objection:</b>  _____			

Arctic Paper SA  
Ul.Fabryczna 1  
66-470 Kostrzyn nad Odra

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Sąd Rejonowy Zielona Góra KRS 0000306944



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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 1<sup>st</sup>, 2020 until December 31<sup>st</sup>, 2020.

**§ 2**

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

<b>Shareholder's Instruction for the Attorney</b>			
<b>Voting:</b>  ___ <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AGAINST</b>  ___ <b>OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>ABSTAINING</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AT THE ATTORNEY'S DISCRETION</b>  Number of shares: _____
<b>Objection:</b>    			

Arctic Paper SA  
Ul.Fabryczna 1  
66-470 Kostrzyn nad Odra

Zarząd: Michał Jarczyński, Göran Eklund  
Kapitał akcyjny 69 287 783,00 PLN  
Sąd Rejonowy Zielona Góra KRS 0000306944



**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.

<b>Shareholder's Instruction for the Attorney</b>			
<b>Voting:</b>  <input type="checkbox"/> <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  <input type="checkbox"/> <b>AGAINST</b>  <input type="checkbox"/> <b>OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  <input type="checkbox"/> <b>ABSTAINING</b>  Number of shares: _____	<b>Voting:</b>  <input type="checkbox"/> <b>AT THE ATTORNEY'S DISCRETION</b>  Number of shares: _____
<b>Objection:</b>  _____			

Arctic Paper SA  
Ul.Fabryczna 1  
66-470 Kostrzyn nad Odra

Zarząd: Michał Jarczyński, Göran Eklund  
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Sąd Rejonowy Zielona Góra KRS 0000306944





ARCTIC PAPER

**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.

<b>Shareholder's Instruction for the Attorney</b>			
<b>Voting:</b>  ___ <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AGAINST</b>  ___ <b>OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>ABSTAINING</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AT THE ATTORNEY'S DISCRETION</b>  Number of shares: _____
<b>Objection:</b>   			

Arctic Paper SA  
Ul.Fabryczna 1  
66-470 Kostrzyn nad Odra

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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.

<b>Shareholder's Instruction for the Attorney</b>			
<b>Voting:</b>  ___ <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AGAINST</b>  ___ <b>OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>ABSTAINING</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AT THE ATTORNEY'S DISCRETION</b>  Number of shares: _____
<b>Objection:</b>    			

Arctic Paper SA  
Ul.Fabryczna 1  
66-470 Kostrzyn nad Odra

Zarząd: Michał Jarczyński, Göran Eklund  
Kapitał akcyjny 69 287 783,00 PLN  
Sąd Rejonowy Zielona Góra KRS 0000306944



**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.

<b>Shareholder’s Instruction for the Attorney</b>			
<b>Voting:</b>  ___ <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AGAINST</b>  ___ <b>OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>ABSTAINING</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AT THE</b> <b>ATTORNEY’S</b> <b>DISCRETION</b>  Number of shares: _____
<b>Objection:</b>  _____			

Arctic Paper SA  
Ul.Fabryczna 1  
66-470 Kostrzyn nad Odra

Zarząd: Michał Jarczyński, Göran Eklund  
Kapitał akcyjny 69 287 783,00 PLN  
Sąd Rejonowy Zielona Góra KRS 0000306944



ARCTIC PAPER

**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 February 1st , 2020 until December 31st, 2020.

**§ 2**

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

<b>Shareholder's Instruction for the Attorney</b>			
<b>Voting:</b>  ___ <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AGAINST</b>  ___ <b>OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>ABSTAINING</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AT THE ATTORNEY'S DISCRETION</b>  Number of shares: _____
<b>Objection:</b>   			

Arctic Paper SA  
Ul.Fabryczna 1  
66-470 Kostrzyn nad Odra

Zarząd: Michał Jarczyński, Göran Eklund  
Kapitał akcyjny 69 287 783,00 PLN  
Sąd Rejonowy Zielona Góra KRS 0000306944



ARCTIC PAPER

**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 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 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.

<b>Shareholder's Instruction for the Attorney</b>			
<b>Voting:</b>  ___ <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AGAINST</b>  ___ <b>OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>ABSTAINING</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AT THE ATTORNEY'S DISCRETION</b>  Number of shares: _____
<b>Objection:</b>   			

Arctic Paper SA  
Ul.Fabryczna 1  
66-470 Kostrzyn nad Odra

Zarząd: Michał Jarczyński, Göran Eklund  
Kapitał akcyjny 69 287 783,00 PLN  
Sąd Rejonowy Zielona Góra KRS 0000306944



ARCTIC PAPER

**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.

<b>Shareholder's Instruction for the Attorney</b>			
<b>Voting:</b>  ___ <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AGAINST</b>  ___ <b>OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>ABSTAINING</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AT THE ATTORNEY'S DISCRETION</b>  Number of shares: _____
<b>Objection:</b>   			

Arctic Paper SA  
Ul.Fabryczna 1  
66-470 Kostrzyn nad Odra

Zarząd: Michał Jarczyński, Göran Eklund  
Kapitał akcyjny 69 287 783,00 PLN  
Sąd Rejonowy Zielona Góra KRS 0000306944



ARCTIC PAPER

**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.

<b>Shareholder's Instruction for the Attorney</b>			
<b>Voting:</b>  ___ <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AGAINST</b>  ___ <b>OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>ABSTAINING</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AT THE ATTORNEY'S DISCRETION</b>  Number of shares: _____
<b>Objection:</b>   			

Arctic Paper SA  
Ul. Fabryczna 1  
66-470 Kostrzyn nad Odra

Zarząd: Michał Jarczyński, Göran Eklund  
Kapitał akcyjny 69 287 783,00 PLN  
Sąd Rejonowy Zielona Góra KRS 0000306944



ARCTIC PAPER

**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.

<b>Shareholder's Instruction for the Attorney</b>			
<b>Voting:</b>  ___ <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AGAINST</b>  ___ <b>OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>ABSTAINING</b>  Number of shares: _____	<b>Voting:</b>  ___ <b>AT THE ATTORNEY'S DISCRETION</b>  Number of shares: _____
<b>Objection:</b>   			

Arctic Paper SA  
Ul.Fabryczna 1  
66-470 Kostrzyn nad Odra

Zarząd: Michał Jarczyński, Göran Eklund  
Kapitał akcyjny 69 287 783,00 PLN  
Sąd Rejonowy Zielona Góra KRS 0000306944





**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.

<b>Shareholder's Instruction for the Attorney</b>			
<b>Voting:</b>  <input type="checkbox"/> <b>FOR</b>  Number of shares: _____	<b>Voting:</b>  <input type="checkbox"/> <b>AGAINST</b>  <input type="checkbox"/> <b>OBJECTION</b>  Number of shares: _____	<b>Voting:</b>  <input type="checkbox"/> <b>ABSTAINING</b>  Number of shares: _____	<b>Voting:</b>  <input type="checkbox"/> <b>AT THE ATTORNEY'S DISCRETION</b>  Number of shares: _____
<b>Objection:</b>  _____			

Arctic Paper SA  
Ul.Fabryczna 1  
66-470 Kostrzyn nad Odra

Zarząd: Michał Jarczyński, Göran Eklund  
Kapitał akcyjny 69 287 783,00 PLN  
Sąd Rejonowy Zielona Góra KRS 0000306944