



Resolutions concluded by the Ordinary Shareholders Meeting of Arctic Paper S.A. from 22 June 2022 – attachment no 1 to current report 09/2022 dated 22 June 2022

**RESOLUTION No. 1/2022
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2022**

regarding: appointment of the Chairman of the Ordinary Shareholders Meeting

Acting pursuant to art. 409 § 1 of the Commercial Companies Code and pursuant to article 3 section 1 of the Rules of the Shareholders Meeting of Arctic Paper S.A., 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

Jacek Wojtaszak is appointed as the Chairman of the Ordinary Shareholders Meeting.

§ 2

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

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

- effective votes: **40,902,338**, including:

- votes „for”: **40,902,338**,

- votes „against”: **0**,

- votes „abstaining”: **0**,

and there were no objections,

- the number of shares from which effective votes were cast was: **40,902,338**,

- the percentage share of these shares in the share capital amounted to: **59.03 %**,



**RESOLUTION No. 2/2022
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2022**

regarding: adoption of the agenda of the Shareholders Meeting

§ 1

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 2021;
6. Adopting a resolution on the consideration and approval of the Company's financial statement for the financial year 2021;
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 2021;
 - 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 2021.
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 2021;
9. Consideration and approval of the report on the activities of the Supervisory Board of the Company for the financial year 2021;
10. Adopting a resolution on the distribution of the Company's net profit for the financial year 2021;



11. Adoption of resolutions on the acknowledgment of performance of duties by the Management Board Members in the financial year 2021;
12. Adoption of resolutions on the acknowledgment of performance of duties by the Supervisory Board Members in the financial year 2021;
13. Introduction to the content of the Remuneration Report of Members of the Management Board and Supervisory Board of Arctic Paper S.A. for the year 2021 together with the Independent Auditor's Report on the performance of the remuneration report evaluation service;
14. 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 year 2021;
15. Adoption of a resolution on establishing the rules and amount of remuneration for members of the Supervisory Board;
16. Adoption of a resolution on the adoption of the "Diversity Policy of Management Board and Supervisory Board of Arctic Paper S.A.";
17. Closing the meeting.

§ 2

The Resolution shall become effective upon adoption hereof.

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

effective votes: **40,902,338**, including:

- votes „for”: **40,902,338**,

- votes „against”: **0**,

- votes „abstaining”: **0**,

and there were no objections,

- the number of shares from which effective votes were cast was: **40,902,338**,

- the percentage share of these shares in the share capital amounted to: **59.03** %,



**RESOLUTION No. 3/2022
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2022**

regarding: waiving the appointment of the Scrutiny 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 Scrutiny 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.

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

effective votes: **40,902,338**, including:

- votes „for”: **40,902,338**,

- votes „against”: **0**,

- votes „abstaining”: **0**,

and there were no objections,

- the number of shares from which effective votes were cast was: **40,902,338**,

- the percentage share of these shares in the share capital amounted to: **59.03 %**,



**RESOLUTION No. 4/2022
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2022**

regarding: consideration and approval of the Management Board's report on the operations of the Company for the financial year 2021

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 2021, decided to approve the same.

§ 2

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

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

effective votes: **40,902,338**, including:

- votes „for”: **40,902,338**,

- votes „against”: **0**,

- votes „abstaining”: **0**,

and there were no objections,

- the number of shares from which effective votes were cast was: **40,902,338**,

- the percentage share of these shares in the share capital amounted to: **59.03 %**,



**RESOLUTION No. 5/2022
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2022**

regarding: consideration and approval of the Company's financial statement for the financial year 2021

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 2021, decided to approve the same.

§ 2

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

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

effective votes: **40,902,338**, including:

- votes „for”: **40,902,338**,

- votes „against”: **0**,

- votes „abstaining”: **0**,

and there were no objections,

- the number of shares from which effective votes were cast was: **40,902,338**,

- the percentage share of these shares in the share capital amounted to: **59.03 %**,



**RESOLUTION No. 6/2022
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2022**

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 2021

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 2021, decided to approve the same.

§ 2

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

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

effective votes: **40,902,338**, including:

- votes „for”: **40,902,338**,

- votes „against”: **0**,

- votes „abstaining”: **0**,

and there were no objections,

- the number of shares from which effective votes were cast was: **40,902,338**,

- the percentage share of these shares in the share capital amounted to: **59.03 %**,



**RESOLUTION No. 7/2022
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2022**

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 2021

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 2021, decided to approve the same.

§ 2

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

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

effective votes: **40,902,338**, including:

- votes „for”: **40,902,338**,

- votes „against”: **0**,

- votes „abstaining”: **0**,

and there were no objections,

- the number of shares from which effective votes were cast was: **40,902,338**,

- the percentage share of these shares in the share capital amounted to: **59.03 %**,



**RESOLUTION No. 8/2022
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2022**

regarding: Consideration and approval of the report on the activities of the Supervisory Board of the Company for the financial year 2021

Acting pursuant to art. 382 §3 of the Commercial Companies Code and 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 2021, decided to approve the same.

§ 2

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

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

effective votes: **40,902,338**, including:

- votes „for”: **40,902,338**,

- votes „against”: **0**,

- votes „abstaining”: **0**,

and there were no objections,

- the number of shares from which effective votes were cast was: **40,902,338**,

- the percentage share of these shares in the share capital amounted to: **59.03 %**,



**RESOLUTION No. 9/2022
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2022**

regarding: the distribution of the Company's net profit for the financial year 2021

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 2021 and net profits from past years accumulated on the other reserves in the amount of PLN 27,715,113.20 (in words twenty seven million seven hundred and fifteen thousand one hundred and thirteen zloty 20/100). Dividend per share will amount PLN 0,40 gross (in words: forty cents).

§ 2

The dividend day is 30th of June 2022 and dividend payment date is 8th of July 2022.

§ 3

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

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

effective votes: **40,902,338**, including:

- votes „for”: **40,902,338**,

- votes „against”: **0**,

- votes „abstaining”: **0**,

and there were no objections,

- the number of shares from which effective votes were cast was: **40,902,338**,

- the percentage share of these shares in the share capital amounted to: **59.03 %**,



**RESOLUTION No. 10/2022
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2022**

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 2021 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, 2021 until December 31st, 2021.

§ 2

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

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

effective votes: **40,902,338**, including:

- votes „for”: **40,902,338**,

- votes „against”: **0**,

- votes „abstaining”: **0**,

and there were no objections,

- the number of shares from which effective votes were cast was: **40,902,338**,

- the percentage share of these shares in the share capital amounted to: **59.03 %**,



**RESOLUTION No. 11/2022
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2022**

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 2021 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 , 2021 until December 31st, 2021.

§ 2

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

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

effective votes: **40,902,338**, including:

- votes „for”: **40,902,338**,

- votes „against”: **0**,

- votes „abstaining”: **0**,

and there were no objections,

- the number of shares from which effective votes were cast was: **40,902,338**,

- the percentage share of these shares in the share capital amounted to: **59.03 %**,



**RESOLUTION No. 12/2022
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2022**

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 2021 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 , 2021 until December 31st, 2021.

§ 2

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

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

effective votes: **40,902,338**, including:

- votes „for”: **40,902,338**,

- votes „against”: **0**,

- votes „abstaining”: **0**,

and there were no objections,

- the number of shares from which effective votes were cast was: **40,902,338**,

- the percentage share of these shares in the share capital amounted to: **59.03 %**,



**RESOLUTION No. 13/2022
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2022**

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 2021 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 , 2021 until December 31st, 2021.

§ 2

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

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

effective votes: **40,902,338**, including:

- votes „for”: **40,902,338**,

- votes „against”: **0**,

- votes „abstaining”: **0**,

and there were no objections,

- the number of shares from which effective votes were cast was: **40,902,338**,

- the percentage share of these shares in the share capital amounted to: **59.03 %**,



**RESOLUTION No. 14/2022
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2022**

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 2021 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, 2021 until December 31st, 2021.

§ 2

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

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

effective votes: **40,902,338**, including:

- votes „for”: **40,902,338**,

- votes „against”: **0**,

- votes „abstaining”: **0**,

and there were no objections,

- the number of shares from which effective votes were cast was: **40,902,338**,

- the percentage share of these shares in the share capital amounted to: **59.03 %**,



**RESOLUTION No. 15/2022
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2022**

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 2021 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, 2021 until June 22nd, 2021.

§ 2

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

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

effective votes: **40,902,338**, including:

- votes „for”: **40,902,338**,

- votes „against”: **0**,

- votes „abstaining”: **0**,

and there were no objections,

- the number of shares from which effective votes were cast was: **40,902,338**,

- the percentage share of these shares in the share capital amounted to: **59.03 %**,



**RESOLUTION No. 16/2022
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2022**

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 2021 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 , 2021 until June 22nd, 2021.

§ 2

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

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

effective votes: **40,902,338**, including:

- votes „for”: **40,902,338**,

- votes „against”: **0**,

- votes „abstaining”: **0**,

and there were no objections,

- the number of shares from which effective votes were cast was: **40,902,338**,

- the percentage share of these shares in the share capital amounted to: **59.03 %**,



**RESOLUTION No. 17/2022
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2022**

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 2021 to Mrs. Zofia Dzik, in connection with the performance of the function of the Member of the Supervisory Board of the Company in the period from June 22nd, 2021 until December 31st, 2021.

§ 2

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

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

effective votes: **40,902,338**, including:

- votes „for”: **40,902,338**,

- votes „against”: **0**,

- votes „abstaining”: **0**,

and there were no objections,

- the number of shares from which effective votes were cast was: **40,902,338**,

- the percentage share of these shares in the share capital amounted to: **59.03 %**,



**RESOLUTION No. 18/2022
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2022**

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 2021 to Mrs. Anna Jakubowski, in connection with the performance of the function of the Member of the Supervisory Board of the Company in the period from June 22nd, 2021 until December 31st, 2021.

§ 2

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

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

effective votes: **40,902,338**, including:

- votes „for”: **40,902,338**,

- votes „against”: **0**,

- votes „abstaining”: **0**,

and there were no objections,

- the number of shares from which effective votes were cast was: **40,902,338**,

- the percentage share of these shares in the share capital amounted to: **59.03 %**,



**RESOLUTION No. 19/2022
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2022**

**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 year
2021”**

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 2021, item 1983, 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 year 2021".

§ 2

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

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

effective votes: **40,902,338**, including:

- votes „for”: **40,553,112**,
- votes „against”: **349,226**,
- votes „abstaining”: **0**,

and there were no objections,

- the number of shares from which effective votes were cast was: **40,902,338**,
- the percentage share of these shares in the share capital amounted to: **59.03 %**,



**RESOLUTION No. 20/2022
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2022**

regarding: establishing the rules and amount of remuneration for members of the Supervisory Board

Acting pursuant to point 6 item 3 of Bylaws of Supervisory Board of Arctic Paper S.A. and art. 392 of the Commercial Companies Code, the Shareholders Meeting of Arctic Paper S.A. based in Kostrzyn nad Odrą ("**Company**") hereby adopts the following resolution (hereinafter: the "**Resolution**"):

§ 1

The following monthly remuneration of the members of the Supervisory Board of Arctic Paper S.A. shall be fixed:

- 1) Chairman of the Supervisory Board – 23,000.00 zł (in words: twenty three thousand złotych) gross,
- 2) Member of the Supervisory Board – 11,500.00 zł (in words: eleven thousand five hundred złotych) gross,
- 3) Member of the Supervisory Board (including the Chairman of the Supervisory Board) for sitting on each of the committees of the Supervisory Board – 2,900.00 zł (in words: two thousand nine hundred złotych) gross.

§ 2

- 1) The remuneration shall be paid in arrears by the 10th day of the month directly following the month to which the remuneration applies.
- 2) 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.
- 3) The remuneration of the Supervisory Board member (including the Chairman of the Supervisory Board) 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 the Chairman of the Supervisory Board).

§ 3

The Resolution shall become effective upon adoption hereof.

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

effective votes: **40,902,338**, including:



- votes „for”: **40,868,880**,
 - votes „against”: **33,458**,
 - votes „abstaining”: **0**,
- and there were no objections,
- the number of shares from which effective votes were cast was: **40,902,338**,
 - the percentage share of these shares in the share capital amounted to: **59.03 %**,

**RESOLUTION No. 21/2022
of the Ordinary Shareholders Meeting of
Arctic Paper S.A.
of June 22nd, 2022**

regarding: the adoption of the "Diversity Policy of Management Board and Supervisory Board of Arctic Paper S.A."

Acting pursuant to rule 2.1 of the “Best Practices of GPW Listed Companies” adopted by resolution No. 13/1834/2021 dated 29th March 2021 of the Supervisory Board of the Warsaw Stock Exchange, the Shareholders Meeting of Arctic Paper S.A. based in Kostrzyn nad Odrą ("Company") hereby adopts the following resolution (hereinafter: the "Resolution"):

The General Meeting of the Company adopts the "Diversity Policy of the Management Board and Supervisory Board of Arctic Paper S.A." as follows and introduces it to be used in Arctic Paper S.A.

“Diversity Policy of Management Board and Supervisory Board of Arctic Paper S.A.

I. INTRODUCTION

1.1. Objectives of the Policy

At Arctic Paper, we believe that the diversity of our workforce is a strength that enables the organization to grow. In addition to the talent and competencies employees bring to the table, it is the diversity of gender, age, education or background, and therefore experience, that leads to greater openness, improved work or new solutions.

This Policy applies to the Management Board and the Supervisory Board of Arctic Paper S.A. The purpose of this policy is to govern the recruitment and election of members of the Company's Management Board and Supervisory Board and to ensure non-discrimination and equal opportunities in the process.

The diversity policy regarding Arctic Paper employees is described in the document “Diversity Policy of Arctic Paper S.A. and Arctic Paper”.



1.2. Scope of Application

This policy applies to the Management Board and the Supervisory Board of Arctic Paper S.A.

1.3. Definitions used in the Policy

Diversity: the characteristics of the persons employed relating to their differences, which may include the following aspects: gender, national and ethnic origin, religion, irreligiousness, world-view, degree and type of disability, state of health, age, sexual orientation or gender identity, family status, lifestyle, form of employment as well as other possible aspects.

II. IMPLEMENTATION OF THE DIVERSITY POLICY

This Policy applies in appointing the Members of the Management Board of Arctic Paper S.A. Supervisory Board of Arctic Paper S.A.

Candidates are evaluated in accordance with the principles of independence and merit and diversity criteria. We strive to ensure that the persons selected are of diverse educational background, experience, knowledge and skills, diverse gender and age.

The functions of members of the management and supervisory boards have been entrusted to specific persons, regardless of their gender, but according to the substantive preparation and experience of these persons. The composition of the Company's corporate bodies largely depends on the decisions of the Company's shareholders.

We are aiming for the share of women in the company's corporate bodies to be no lower than 30%. Therefore, this aspect will be respected in the future recruitment process.

III. OWNERSHIP OF THE POLICY

The owner of the Diversity Policy is the Management Board and Supervisory Board of Arctic Paper S.A.

The Diversity Policy is subject to approval by the General Meeting of Shareholders."

§ 2

The Resolution shall become effective upon adoption hereof.

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

effective votes: **40,902,338**, including:

- votes „for”: **40,902,338**,



- votes „against”: **0**,
 - votes „abstaining”: **0**,
- and there were no objections,
- the number of shares from which effective votes were cast was: **40,902,338**,
 - the percentage share of these shares in the share capital amounted to: **59.03 %**,