



ARCTIC PAPER

**Attachment no. 3 to current report no 10/2024 dated 8th of May 2024 - Change of the agenda and supplementation of draft resolutions of the Ordinary General Meeting convened for May 29, 2024**

DRAFTS OF THE RESOLUTIONS:

**Secret ballot**

**RESOLUTION No. 1/2024  
of the Ordinary Shareholders Meeting of  
Arctic Paper S.A.  
29<sup>th</sup> of May 2024**

**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**

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

**§ 2**

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

**Grounds to the draft resolution OSM No. 1/2024:**

Pursuant to art. 409 § 1 of the Commercial Companies Code, the Chairman of the Shareholders Meeting is elected from among the persons entitled to participate in the Ordinary Shareholders Meeting. According to point 3.1. of the Rules of the Shareholders Meeting of Arctic Paper S.A., the person opening the Shareholders Meeting immediately orders the election, in a secret ballot, of the



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Chairman of the Shareholders Meeting. The Chairman of the Shareholders Meeting is elected from among participants with the right to vote.

Therefore, adopting a resolution is of procedural nature and is necessary for the proper organization and course of the Shareholders Meeting.



**RESOLUTION No. 2/2024  
of the Ordinary Shareholders Meeting of  
Arctic Paper S.A.  
29<sup>th</sup> of May 2024**

**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. 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 2023;
6. Adopting a resolution on the consideration and approval of the Company's financial statement for the financial year 2023;
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 2023;
  - 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 2023.
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 2023;
9. Consideration and approval of the report on the activities of the Supervisory Board of the Company for the financial year 2023;



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10. Adopting a resolution on the distribution of the Company's net profit for the financial year 2023;
11. Adoption of resolutions on the acknowledgment of performance of duties by the Management Board Members in the financial year 2023;
12. Adoption of resolutions on the acknowledgment of performance of duties by the Supervisory Board Members in the financial year 2023;
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 2022 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 2023;
15. Adoption of a resolution on appointment of Company's Supervisory Board for next term of office;
16. Adoption of a resolution on the remuneration of members of the Supervisory Board;
17. Closing the meeting.

### **§ 2**

The Resolution shall become effective upon adoption hereof.

#### **Grounds to the draft resolution OSM No. 2/2024:**

Pursuant to Art. 409 § 2 of the Commercial Companies Code and point 8.3 of the Rules of the Shareholders Meeting of Arctic Paper S.A. the Chairman of the Shareholders Meeting manages the course of the Shareholders Meeting in accordance with the adopted agenda. He may not, without the consent of the Shareholders Meeting, remove or change the order of items on the agenda.

Therefore, adopting a resolution is of procedural nature and is necessary for the proper organization of the Shareholders Meeting.



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**Open ballot**

**RESOLUTION No. 3/2024  
of the Ordinary Shareholders Meeting of  
Arctic Paper S.A.  
29<sup>th</sup> of May 2024**

**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.

**Grounds to the draft resolution OSM No. 3/2024:**

Pursuant to point 12.4 of the Rules of the Shareholders Meeting of Arctic Paper S.A. voting may take place using the electronic cards method, and the votes do not have to be counted by Scrutiny Committee. Therefore, adopting a resolution is of procedural nature and is necessary for the proper organization of the General Meeting.



**RESOLUTION No. 4/2024  
of the Ordinary Shareholders Meeting of  
Arctic Paper S.A.  
29<sup>th</sup> of May 2024**

**regarding: consideration and approval of the Management Board's report on the  
operations of the Company for the financial year 2023**

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 2023, decided to approve the same.

**§ 2**

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

**Grounds to the draft resolution OSM No. 4/2024:**

Pursuant to article 393 §1 and article 395 §2 point 1 of the Commercial Companies Code consideration and approval of the Management Board's report on the operations of Arctic Paper S.A. for the financial year 2023 is subject to consideration and approval by the Shareholders General Meeting.

On 4<sup>th</sup> of April 2024 the Supervisory Board of Arctic Paper S.A. has positively assessed the above-mentioned report as prepared in accordance with the applicable regulations and compliant with the books, documents and the actual state of affairs.

Therefore, it is necessary to submit this draft resolution to the Shareholders Meeting in order to approve the Management Board's report on the activities of Arctic Paper S.A.



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**Open ballot**

**RESOLUTION No. 5/2024  
of the Ordinary Shareholders Meeting of  
Arctic Paper S.A.  
29<sup>th</sup> of May 2024**

**regarding: consideration and approval of the Company's financial statement for the financial year 2023**

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 2023, decided to approve the same.

**§ 2**

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

**Grounds to the draft resolution OSM No. 5/2024:**

Pursuant to article 393 §1 and article 395 §2 point 1 of the Commercial Companies Code consideration and approval of the standalone financial statement of Arctic Paper S.A. for the financial year 2023 is subject to consideration and approval by the Shareholders Meeting.

On 4th of April 2024 the Supervisory Board of Arctic Paper S.A. has positively assessed the above-mentioned report as being correctly prepared in terms of content and form, compliant with the books and documents as well as with the actual state, and accurately reflecting the financial result and the financial situation of the Company in the financial year 2023.

Therefore, it is necessary to submit this draft resolution to the Shareholders Meeting in order to approve the standalone financial statement of Arctic Paper S.A.



**RESOLUTION No. 6/2024  
of the Ordinary Shareholders Meeting of  
Arctic Paper S.A.  
29<sup>th</sup> of May 2024**

**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 2023**

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 2023, decided to approve the same.

**§ 2**

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

**Grounds to the draft resolution OSM No. 6/2024:**

Pursuant to article 393 §1 and article. 395 §2 point 1 and article 395 §5 of the Commercial Companies Code consideration and approval of the Management Board's report on the operations of the Arctic Paper S.A. Capital Group for the financial year 2023 is subject to consideration and approval by the Shareholders Meeting.

On 4th of April 2024 the Supervisory Board of Arctic Paper S.A. has positively assessed the above-mentioned report as prepared in accordance with the applicable regulations on activity reports and compliant with the books, documents and the actual state of affairs. Therefore, it is necessary to submit this draft resolution to the Shareholders Meeting in order to approve the Management Board's report on the operations of the Arctic Paper S.A. Capital Group.





**RESOLUTION No. 7/2024  
of the Ordinary Shareholders Meeting of  
Arctic Paper S.A.  
29<sup>th</sup> of May 2024**

**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 2023**

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 2023, decided to approve the same.

**§ 2**

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

**Grounds to the draft resolution OSM No. 7/2024:**

Pursuant to art. 393 §1 and art. 395 §2 point 1 and art. 395 §5 of the Commercial Companies Code review and approval of the consolidated financial statement of the Arctic Paper S.A. Capital Group for the financial year 2023 is subject to consideration and approval by the Shareholders Meeting.

On 4th of April 2024 the Supervisory Board of Arctic Paper S.A. has positively assessed the above-mentioned report as being correctly prepared in terms of content and form, compliant with the books and documents as well as with the actual state, and accurately reflecting the financial result and the financial situation of the Company in the financial year 2023.

Therefore, it is necessary to submit this draft resolution to the Shareholders Meeting in order to approve the consolidated financial statement of the Arctic Paper S.A. Capital Group.



**RESOLUTION No. 8/2024  
of the Ordinary Shareholders Meeting of  
Arctic Paper S.A.  
29<sup>th</sup> of May 2024**

**regarding: Consideration and approval of the report on the activities of the  
Supervisory Board of the Company for the financial year 2023**

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 2023, decided to approve the same.

**§ 2**

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

**Grounds to the draft resolution OSM No. 8/2024:**

Pursuant to art. 382 §3 of the Commercial Companies Code and point 15.2 of the Articles of Association, the Supervisory Board submits to the Shareholders meeting an annual written report on the results of the assessment of financial statements in terms of their compliance with the books and documents, as well as with the actual state of affairs, and the management board's motions regarding the distribution of profit or coverage of loss.

Therefore, it is necessary to submit this draft resolution to the Shareholders Meeting in order to approve the Report on the activities of the Supervisory Board of Arctic Paper S.A.



**Open ballot**

**RESOLUTION No. 9/2024  
of the Ordinary Shareholders Meeting of  
Arctic Paper S.A.  
29<sup>th</sup> of May 2024**

**regarding: the distribution of the Company's net profit for the financial year 2023**

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, having reviewed the motion of the Management Board regarding the payment of dividend, decides to allocate part of the Company's net profit of the financial year 2023, in the amount of PLN 69,287,783.00 (in words: sixty nine million two hundred eighty seven thousand and seven hundred eighty three zlotys 00/100) for payment of dividend among the Company's shareholders.

The dividend per share will amount to PLN 1.00 gross (say: one zloty).

The remaining part of the Company's net profit, in the amount of PLN 181,928,491.87 (in words: one hundred eighty one million nine hundred twenty eight thousand and four hundred ninety one zloty 87/100) will be allocated to the Company's supplementary capital.

**§ 2**

The dividend day is 12th of June 2024 and dividend payment date is 18th of June 2024.

**§ 3**

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

**Grounds to the draft resolution OSM No. 9/2024:**

On 15<sup>th</sup> of February 2024, in the current report no. 2/2024, the Management Board of Arctic Paper S.A. informed about the intention to recommend to the Shareholders Meeting of the Company the payment of dividend in the amount of PLN 1.00 gross per share. On 22<sup>nd</sup> of April 2024, the Management Board of the Company informed in the current report no. 5/2024 about the adoption by the Supervisory Board of the Company of a resolution approving the submission to the Shareholders Meeting of the recommendation of the Management Board of the Company regarding the payment of dividend to shareholders. Therefore, it is necessary to submit this draft resolution to the Shareholders Meeting in order to approve the recommended profit distribution.



**Secret ballot**

**RESOLUTION No. 10/2024  
of the Ordinary Shareholders Meeting of  
Arctic Paper S.A.  
29<sup>th</sup> of May 2024**

**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 2023 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 1<sup>st</sup> of January 2023 until 31<sup>st</sup> of December 2023.

**§ 2**

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

**Grounds to the draft resolution OSM No. 10/2024:**

The subject of the Shareholders Meeting is to acknowledge the fulfillment of duties by members of the company's governing bodies. Supervisory Board of Arctic Paper S.A. , after analyzing and assessing the standalone and consolidated financial statement and the report on the activities of the Company and the Capital Group, recommends the Shareholders Meeting of the Company to grant a vote of approval for the performance of duties in the financial year 2023 to Mr. Michał Jarczyński.

Therefore, it is necessary to submit this draft resolution to the Shareholders Meeting for the purpose of granting a vote of approval.



**Secret ballot**

**RESOLUTION No. 11/2024  
of the Ordinary Shareholders Meeting of  
Arctic Paper S.A.  
29<sup>th</sup> of May 2024**

**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 2023 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 1<sup>st</sup> of January 2023 until 29<sup>th</sup> of May 2023.

**§ 2**

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

**Grounds to the draft resolution OSM No. 11/2024:**

The subject of the Shareholders Meeting is to acknowledge the fulfillment of duties by members of the company's governing bodies. Supervisory Board of Arctic Paper S.A. , after analyzing and assessing the standalone and consolidated financial statement and the report on the activities of the Company and the Capital Group, recommends the Shareholders Meeting of the Company to grant a vote of approval for the performance of duties in the financial year 2023 to Mr. Göran Eklund.

Therefore, it is necessary to submit this draft resolution to the Shareholders Meeting for the purpose of granting a vote of approval.



**RESOLUTION No. 12/2024  
of the Ordinary Shareholders Meeting of  
Arctic Paper S.A.  
29<sup>th</sup> of May 2024**

**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 2023 to Mrs. Katarzyna Wojtkowiak, in connection with the performance of the function of the Member of the Management Board of the Company in the period from 29<sup>th</sup> of May 2023 until 31<sup>st</sup> of December 2023.

**§ 2**

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

**Grounds to the draft resolution OSM No. 12/2024:**

The subject of the Shareholders Meeting is to acknowledge the fulfillment of duties by members of the company's governing bodies. Supervisory Board of Arctic Paper S.A. , after analyzing and assessing the standalone and consolidated financial statement and the report on the activities of the Company and the Capital Group, recommends the Shareholders Meeting of the Company to grant a vote of approval for the performance of duties in the financial year 2023 to Mrs. Katarzyna Wojtkowiak. Therefore, it is necessary to submit this draft resolution to the Shareholders Meeting for the purpose of granting a vote of approval.



**Secret ballot**

**RESOLUTION No. 13/2024  
of the Ordinary Shareholders Meeting of  
Arctic Paper S.A.  
29<sup>th</sup> of May 2024**

**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 2023 to Mr. Tom Fabian Langenskiöld, in connection with the performance of the function of the Member of the Management Board of the Company in the period from 14<sup>th</sup> of August 2023 until 31<sup>st</sup> of December 2023.

**§ 2**

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

**Grounds to the draft resolution OSM No. 13/2024:**

The subject of the Shareholders Meeting is to acknowledge the fulfillment of duties by members of the company's governing bodies. Supervisory Board of Arctic Paper S.A. , after analyzing and assessing the standalone and consolidated financial statement and the report on the activities of the Company and the Capital Group, recommends the Shareholders Meeting of the Company to grant a vote of approval for the performance of duties in the financial year 2023 to Mr. Tom Fabian Langenskiöld. Therefore, it is necessary to submit this draft resolution to the Shareholders Meeting for the purpose of granting a vote of approval.



**RESOLUTION No. 14/2024  
of the Ordinary Shareholders Meeting of  
Arctic Paper S.A.  
29th of May 2024**

**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 2023 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 1<sup>st</sup> of January 2023 until 31<sup>st</sup> of December 2023.

**§ 2**

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

**Grounds to the draft resolution OSM No. 14/2024:**

The subject of the Shareholders Meeting is to acknowledge the fulfillment of duties by members of the company's governing bodies. Supervisory Board of Arctic Paper S.A. in the financial year 2023, has performed tasks in accordance with generally applicable laws, including the Code of Commercial Companies, as well as the Articles of Association and the Best Practices of WSE Listed Companies, and submitted a request to the Shareholders Meeting to grant a vote of approval for the performance of duties to members of the Supervisory Board in the financial year 2023. Therefore, it is necessary to submit this draft resolution to the Shareholders Meeting for the purpose of granting a vote of approval.





**RESOLUTION No. 15/2024  
of the Ordinary Shareholders Meeting of  
Arctic Paper S.A.  
29<sup>th</sup> of May 2024**

**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 2023 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 1<sup>st</sup> of January 2023 until 31<sup>st</sup> of December 2023.

**§ 2**

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

**Grounds to the draft resolution OSM No. 15/2024:**

The subject of the Shareholders Meeting is to acknowledge the fulfillment of duties by members of the company's governing bodies. Supervisory Board of Arctic Paper S.A. in the financial year 2023, has performed tasks in accordance with generally applicable laws, including the Code of Commercial Companies, as well as the Articles of Association and the Best Practices of WSE Listed Companies, and submitted a request to the Shareholders Meeting to grant a vote of approval for the performance of duties to members of the Supervisory Board in the financial year 2023. Therefore, it is necessary to submit this draft resolution to the Shareholders Meeting for the purpose of granting a vote of approval.



**RESOLUTION No. 16/2024  
of the Ordinary Shareholders Meeting of  
Arctic Paper S.A.  
29<sup>th</sup> of May 2024**

**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 2023 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 1<sup>st</sup> of January 2023 until 31<sup>st</sup> of December 2023.

**§ 2**

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

**Grounds to the draft resolution OSM No. 16/2024:**

The subject of the Shareholders Meeting is to acknowledge the fulfillment of duties by members of the company's governing bodies. Supervisory Board of Arctic Paper S.A. in the financial year 2023, has performed tasks in accordance with generally applicable laws, including the Code of Commercial Companies, as well as the Articles of Association and the Best Practices of WSE Listed Companies, and submitted a request to the Shareholders Meeting to grant a vote of approval for the performance of duties to members of the Supervisory Board in the financial year 2023. Therefore, it is necessary to submit this draft resolution to the Shareholders Meeting for the purpose of granting a vote of approval.



**RESOLUTION No. 17/2024  
of the Ordinary Shareholders Meeting of  
Arctic Paper S.A.  
29<sup>th</sup> of May 2024**

**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 2023 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 1st of January 2023 until 31st of December 2023.

**§ 2**

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

**Grounds to the draft resolution OSM No. 17/2024:**

The subject of the Shareholders Meeting is to acknowledge the fulfillment of duties by members of the company's governing bodies. Supervisory Board of Arctic Paper S.A. in the financial year 2023, has performed tasks in accordance with generally applicable laws, including the Code of Commercial Companies, as well as the Articles of Association and the Best Practices of WSE Listed Companies, and submitted a request to the Shareholders Meeting to grant a vote of approval for the performance of duties to members of the Supervisory Board in the financial year 2023. Therefore, it is necessary to submit this draft resolution to the Shareholders Meeting for the purpose of granting a vote of approval.



**RESOLUTION No. 18/2024  
of the Ordinary Shareholders Meeting of  
Arctic Paper S.A.  
29<sup>th</sup> of May 2024**

**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 2023 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 1<sup>st</sup> of January 2023 until 31<sup>st</sup> of December 2023.

**§ 2**

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

**Grounds to the draft resolution OSM No. 18/2024:**

The subject of the Shareholders Meeting is to acknowledge the fulfillment of duties by members of the company's governing bodies. Supervisory Board of Arctic Paper S.A. in the financial year 2023, has performed tasks in accordance with generally applicable laws, including the Code of Commercial Companies, as well as the Articles of Association and the Best Practices of WSE Listed Companies, and submitted a request to the Shareholders Meeting to grant a vote of approval for the performance of duties to members of the Supervisory Board in the financial year 2023. Therefore, it is necessary to submit this draft resolution to the Shareholders Meeting for the purpose of granting a vote of approval.



**Open ballot**

**RESOLUTION No. 19/2024  
of the Ordinary Shareholders Meeting of  
Arctic Paper S.A.  
29<sup>th</sup> of May 2024**

**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 2023”**

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 2022, item 2554), 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 2023".

**§ 2**

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

**Grounds to the draft resolution OSM No. 19/2024:**

On 31 August 2020 by resolution no. 18/2020 the Shareholders Meeting 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 Shareholders Meeting with an 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 8/2024 – “Content of the draft resolutions of the Ordinary Shareholders Meeting dated 29<sup>th</sup> of May 2024, attachment no.2”.

The Supervisory Board has prepared a remuneration report for year 2023. Pursuant to Art. 90 g item 6 of the Act on public offering and the conditions for introducing financial instruments to an organized trading system and on public companies, the Shareholders Meeting adopts a resolution on the remuneration report. The resolution is of an advisory nature.

In 2023, the Company did not apply deviations from the Remuneration Policy, deviations from its temporary application, or deviations from the procedure for implementing the Policy.

**Secret ballot**

**RESOLUTION No. 20/2024  
of the Ordinary Shareholders Meeting of  
Arctic Paper S.A.  
29th of May 2024**

**regarding: appointment of the Supervisory Board for next 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 Company's Supervisory Board is hereby appointed for a next joint term of office, with the following composition:

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

**§ 2**

The Resolution shall become effective from 21 December 2024.

**Grounds to the draft resolution OSM No. 20/2024:**

Pursuant to art. 385 §1 of the Commercial Companies Code, the supervisory board consists of at least three, and in public companies at least five, members, appointed and dismissed by the general meeting.



**RESOLUTION No. 21/2024  
of the Ordinary Shareholders Meeting of  
Arctic Paper S.A.  
29<sup>th</sup> of May 2024**

**regarding: remuneration of 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 – 25,500.00 zł (in words: twenty five thousand and five hundred złotych) gross,
- 2) Member of the Supervisory Board – 12,800.00 zł (in words: twelve thousand and eight 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 – 3,200.00 zł (in words: three thousand and two 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.