



ARCTIC PAPER

**RESOLUTION NO 1/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.
regarding: appointment of the Chairman of the Ordinary General
Meeting**

The Ordinary General Meeting of Arctic Paper S.A. with its registered office in Poznań („Company”) is hereby adopting the following resolution:

§ 1

[_____] is appointed as the Chairman of the Ordinary General Meeting.

§ 2

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



**RESOLUTION NO 2/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.**

regarding: adoption of the agenda of the General Meeting

The Ordinary General Meeting of Arctic Paper S.A. with its registered office in Poznań („**Company**”) is hereby adopting the following agenda of the Ordinary General Meeting of the Company, made public in accordance with art. 402¹ of the Commercial Companies Code, :

1. Open the meeting and elect the Chairman of the Annual General Meeting;
2. Ascertain that the General Meeting was convened correctly and is able to adopt resolutions;
3. Adoption of the agenda;
4. Adoption of a resolution to waive the appointment of the Returning Committee of the General Meeting.
5. Consider the Management Board's report on the Company's activity in the financial year 2013;
6. Consider financial statements of the Company for the financial year 2013;
7. Review the auditor's opinion and report on the audit of the financial statements of the Company for the financial year 2013;
8. Review of the Company's Supervisory Board's report regarding evaluation of the Management Board's activity report and the evaluation of the financial statements of the Company for the financial year 2013;
9. Adopt resolutions regarding approval of the Company's Management Board's report on its activity in the financial year 2013;
10. Adopt resolutions regarding approval of the Company's financial statements for the financial year 2013;
11. Consider the activity report of Capital Group Arctic Paper S.A. and the financial statements of Capital Group Arctic Paper S.A. for the financial year 2013;
12. Review of the audit opinion and report on the audit of financial statements of Capital Group Arctic Paper S.A. for the financial year 2013;



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13. Adopt resolutions regarding approval of the financial statements of Capital Group Arctic Paper S.A. for 2013 and approval of the activity report of Capital Group Arctic Paper S.A. for the financial year 2013;
14. Adopt a resolution regarding coverage of the Company's losses for the financial year 2013;
15. Adopt resolutions regarding acknowledgment of performance of duties by the Management Board Members in the financial year 2013;
16. Adopt resolutions regarding acknowledgment of performance of duties by the Supervisory Board Members in the financial year 2013;
17. Close the meeting.



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**RESOLUTION NO 3/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.
regarding: waiving the appointment of the Returning Committee of the
Ordinary General Meeting**

§ 1

The Ordinary General Meeting of Arctic Paper S.A. resolves 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 comes into force on the date it is adopted.



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**RESOLUTION NO 4/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.
regarding: approval of the Company's Management Board's report on
its activity in the financial year 2013**

Acting pursuant to art. 395 § 2 item 1) of the Commercial Companies Code and pursuant to art. 18 section 18.1 item a) of the Articles of Association, the Ordinary General Meeting of Arctic Paper S.A. with its registered office in Poznań ("**Company**") is hereby adopting the following resolution:

§ 1

The Ordinary General Meeting, after consideration of the Management Board's report on the Company's activity in the financial year 2013, decided to approve the same.

§ 2

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



ARCTIC PAPER

**RESOLUTION NO 5/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.
regarding: approval of the Company's financial statement for the
financial year 2013**

Acting pursuant to art. 395 § 2 item 1) of the Commercial Companies Code and pursuant to art. 18 section 18.1 item a) of the Articles of Association, the Ordinary General Meeting of Arctic Paper S.A. with its registered office in Poznań ("**Company**") is hereby adopting the following resolution:

§ 1

The Ordinary General Meeting, after consideration of the financial statements of the Company comprising introduction, balance sheet, profit and loss account, consolidated income statement, list of changes in equity capital, cash flow statement and additional notes for the financial year 2013, decided to approve the same.

§ 2

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



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**RESOLUTION NO 6/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.
regarding: approval of the activity report of the Capital Group
Arctic Paper S.A. in the financial year 2013**

Acting pursuant to art. 395 § 5 and art. 395 § 2 item 1) of the Commercial Companies Code, the Ordinary General Meeting of Arctic Paper S.A. with its registered office in Poznań ("Company") is hereby adopting the following resolution:

§ 1

The Ordinary General Meeting, after consideration of the activity report of Capital Group Arctic Paper S.A. for the financial year 2013, decided to approve the same.

§ 2

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



ARCTIC PAPER

**RESOLUTION NO 7/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.**

**regarding: approval of the financial statement of the Capital Group
Arctic Paper S.A. for the financial year 2013**

Acting pursuant to art. 395 § 5 and art. 395 § 2 item 1) of the Commercial Companies Code, the Ordinary General Meeting of Arctic Paper S.A. with its registered office in Poznań ("Company") is hereby adopting the following resolution:

§ 1

The Ordinary General Meeting, after consideration of the financial statement of Capital Group Arctic Paper S.A. for the financial year 2013, decided to approve the same.

§ 2

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



ARCTIC PAPER

**RESOLUTION NO 8/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.**

regarding: coverage of losses for the financial year 2013

Acting pursuant to art. 395 § 2 item 1) of the Commercial Companies Code and pursuant to art. 18 section 18.1 item c) of the Articles of Association, the Ordinary General Meeting of Arctic Paper S.A. with its registered office in Poznań ("**Company**") is hereby adopting the following resolution:

§ 1

The Ordinary General Meeting of the Company decided to cover the losses for the financial year 2013 amounting to PLN 179,910,969.51 (in words: one hundred seventy nine millions nine hundred ten thousand nine hundred sixty nine zloty 51/100) from the Company's reserve capital and transfer for this purpose an amount of PLN 179,910,969.51 (in words: one hundred seventy nine millions nine hundred ten thousand nine hundred sixty nine zloty 51/100) from the Company's reserve capital.

§ 2

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



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**RESOLUTION NO 9/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.
regarding: acknowledgment of performance of duties by a Management
Board Member**

Acting pursuant to art. 395 § 2 item 1) of the Commercial Companies Code and pursuant to art. 18 section 18.1 item b) of the Articles of Association, the Ordinary General Meeting of Arctic Paper S.A. with its registered office in Poznań ("**Company**") is hereby adopting the following resolution:

§ 1

The Ordinary General Meeting of the Company acknowledged the performance of duties of Mr. Michał Piotr Jarczyński, former President of the Management Board of the Company, in the financial year 2013.

§ 2

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



ARCTIC PAPER

**RESOLUTION NO 10/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.
regarding: acknowledgment of performance of duties by a Management
Board Member**

Acting pursuant to art. 395 § 2 item 1) of the Commercial Companies Code and pursuant to art. 18 section 18.1 item b) of the Articles of Association, the Ordinary General Meeting of Arctic Paper S.A. with its registered office in Poznań ("**Company**") is hereby adopting the following resolution:

§ 1

The Ordinary General Meeting of the Company acknowledged the performance of duties of Mr. Michał Jan Bartkowiak, former Member of the Management Board of the Company, in the financial year 2013.

§ 2

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



ARCTIC PAPER

**RESOLUTION NO 11/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.
regarding: acknowledgment of performance of duties by a Management
Board Member**

Acting pursuant to art. 395 § 2 item 1) of the Commercial Companies Code and pursuant to art. 18 section 18.1 item b) of the Articles of Association, the Ordinary General Meeting of Arctic Paper S.A. with its registered office in Poznań ("**Company**") is hereby adopting the following resolution:

§ 1

The Ordinary General Meeting of the Company acknowledged the performance of duties of Mr. Wolfgang Lübbert, President of the Management Board of the Company, in the financial year 2013.

§ 2

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



ARCTIC PAPER

**RESOLUTION NO 12/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.
regarding: acknowledgment of performance of duties by a Management
Board Member**

Acting pursuant to art. 395 § 2 item 1) of the Commercial Companies Code and pursuant to art. 18 section 18.1 item b) of the Articles of Association, the Ordinary General Meeting of Arctic Paper S.A. with its registered office in Poznań ("**Company**") is hereby adopting the following resolution:

§ 1

The Ordinary General Meeting of the Company acknowledged the performance of duties of Ms. Małgorzata Majewska - Śliwa, Member of the Management Board of the Company, in the financial year 2013.

§ 2

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



ARCTIC PAPER

**RESOLUTION NO 13/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.
regarding: acknowledgment of performance of duties by a Management
Board Member**

Acting pursuant to art. 395 § 2 item 1) of the Commercial Companies Code and pursuant to art. 18 section 18.1 item b) of the Articles of Association, the Ordinary General Meeting of Arctic Paper S.A. with its registered office in Poznań ("**Company**") is hereby adopting the following resolution:

§ 1

The Ordinary General Meeting of the Company acknowledged the performance of duties of Mr. Jacek Łoś, Member of the Management Board of the Company, in the financial year 2013.

§ 2

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



ARCTIC PAPER

**RESOLUTION NO 14/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.
regarding: acknowledgment of performance of duties by a Management
Board Member**

Acting pursuant to art. 395 § 2 item 1) of the Commercial Companies Code and pursuant to art. 18 section 18.1 item b) of the Articles of Association, the Ordinary General Meeting of Arctic Paper S.A. with its registered office in Poznań ("**Company**") is hereby adopting the following resolution:

§ 1

The Ordinary General Meeting of the Company acknowledged the performance of duties of Mr. Per Skoglund, Member of the Management Board of the Company, in the financial year 2013.

§ 2

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



ARCTIC PAPER

**RESOLUTION NO 15/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.**

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

Acting pursuant to art. 395 § 2 item 3) of the Commercial Companies Code and pursuant to art. 18 section 18.1 item b) of the Articles of Association, the Ordinary General Meeting of Arctic Paper S.A. with its registered office in Poznań ("**Company**") is hereby adopting the following resolution:

§ 1

The Ordinary General Meeting of the Company acknowledged the performance of duties of Mr. Frederik Plyhr, former Member of the Supervisory Board of the Company, in the financial year 2013.

§ 2

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



ARCTIC PAPER

**RESOLUTION NO 16/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.**

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

Acting pursuant to art. 395 § 2 item 3) of the Commercial Companies Code and pursuant to art. 18 section 18.1 item b) of the Articles of Association, the Ordinary General Meeting of Arctic Paper S.A. with its registered office in Poznań ("**Company**") is hereby adopting the following resolution:

§ 1

The Ordinary General Meeting of the Company acknowledged the performance of duties of Mr. Jan Ohlsson, former Member of the Supervisory Board of the Company, in the financial year 2013.

§ 2

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



ARCTIC PAPER

**RESOLUTION NO 17/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.**

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

Acting pursuant to art. 395 § 2 item 3) of the Commercial Companies Code and pursuant to art. 18 section 18.1 item b) of the Articles of Association, the Ordinary General Meeting of Arctic Paper S.A. with its registered office in Poznań ("**Company**") is hereby adopting the following resolution:

§ 1

The Ordinary General Meeting of the Company acknowledged the performance of duties of Mr. Rolf Olof Grundberg, President of the Supervisory Board of the Company, in the financial year 2013.

§ 2

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



ARCTIC PAPER

**RESOLUTION NO 18/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.**

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

Acting pursuant to art. 395 § 2 item 3) of the Commercial Companies Code and pursuant to art. 18 section 18.1 item b) of the Articles of Association, the Ordinary General Meeting of Arctic Paper S.A. with its registered office in Poznań ("**Company**") is hereby adopting the following resolution:

§ 1

The Ordinary General Meeting of the Company acknowledged the performance of duties of Mr. Thomas Onstad, Member of the Supervisory Board of the Company, in the financial year 2013.

§ 2

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



ARCTIC PAPER

**RESOLUTION NO 19/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.**

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

Acting pursuant to art. 395 § 2 item 3) of the Commercial Companies Code and pursuant to art. 18 section 18.1 item b) of the Articles of Association, the Ordinary General Meeting of Arctic Paper S.A. with its registered office in Poznań ("**Company**") is hereby adopting the following resolution:

§ 1

The Ordinary General Meeting of the Company acknowledged the performance of duties of Mr. Rune Roger Ingvarsson, Member of the Supervisory Board of the Company, in the financial year 2013.

§ 2

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



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**RESOLUTION NO 20/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.**

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

Acting pursuant to art. 395 § 2 item 3) of the Commercial Companies Code and pursuant to art. 18 section 18.1 item b) of the Articles of Association, the Ordinary General Meeting of Arctic Paper S.A. with its registered office in Poznań ("**Company**") is hereby adopting the following resolution:

§ 1

The Ordinary General Meeting of the Company acknowledged the performance of duties of Mr. Kjell Olsson, Member of the Supervisory Board of the Company, in the financial year 2013.

§ 2

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



ARCTIC PAPER

**RESOLUTION NO 21/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.**

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

Acting pursuant to art. 395 § 2 item 3) of the Commercial Companies Code and pursuant to art. 18 section 18.1 item b) of the Articles of Association, the Ordinary General Meeting of Arctic Paper S.A. with its registered office in Poznań ("**Company**") is hereby adopting the following resolution:

§ 1

The Ordinary General Meeting of the Company acknowledged the performance of duties of Mr. Mariusz Grendowicz, Member of the Supervisory Board of the Company, in the financial year 2013.

§ 2

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



ARCTIC PAPER

**RESOLUTION NO 22/2014
of the Ordinary General Meeting of
Arctic Paper S.A.
of June 26, 2014 r.**

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

Acting pursuant to art. 395 § 2 item 3) of the Commercial Companies Code and pursuant to art. 18 section 18.1 item b) of the Articles of Association, the Ordinary General Meeting of Arctic Paper S.A. with its registered office in Poznań ("**Company**") is hereby adopting the following resolution:

§ 1

The Ordinary General Meeting of the Company acknowledged the performance of duties of Mr. Dariusz Witkowski, Member of the Supervisory Board of the Company, in the financial year 2013.

§ 2

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