

Information provided to:

- **Management Board of Arctic Paper SA**
- **Polish Financial Supervision Authority (Komisja Nadzoru Finansowego)**

Pursuant to article 69 Act on Public Offering (Journal of Laws no 184 item 1539)

Acting pursuant to article 69 section 1 of the bill dated 29th July 2005 Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and on Public Companies (Journal of Laws 2005, no 184 item 1539, as amended), I hereby inform that the share of Nemus Holding AB with its seat in Gothenburg (Sweden) ("Shareholder") in the total number of votes in Arctic Paper S.A. ("the Company") has decreased below 5% of the total number of votes.

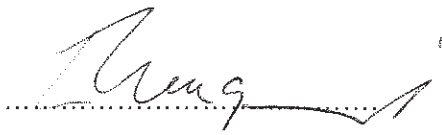
The change of share in the total number of votes occurred on 2nd of June 2014, as a result of sales of shares of the Company on the basis of a civil agreement concluded outside regulated market.

Before the change, the Shareholder held 5,863,658 shares of the Company and was entitled to 5,863,658 votes in the Company's Shareholders Meeting, which represented 8.46% of the total number of votes and 8.46% of the share capital of Arctic Paper S.A.

As the result of the change, the number of shares decreased and currently amounts to 15,000 shares which translates to 15,000 votes. The shares currently held by the Shareholder constitute 0.02% of the total number of votes, which translates to 0.02% of the share capital of the Company.

The Shareholder also informs that shares of the Company are also held by Shareholder's subsidiary Trebruk AB which holds 41,360,449 shares of the Company, which constitutes 59.69% of the total number of Company's shares. The Shareholder would like to clarify that taking into account the provisions of article 87 section 5 item 1 Act on Public Offering, the votes in the Company's Shareholders Meeting attributable to Trebruk AB have been included in the number of votes attributable to the Shareholder directly. Therefore, in connection with the aforementioned transaction of Company's shares, the Shareholder's shares in the aggregate constitute 59.72% of the total number of votes in the Company's Shareholders Meeting.

The Shareholder also informs that no agreements have been concluded with any third party, concerning transfer of powers to exercise voting rights.



Ernst Almqvist/Nemus Holding AB

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Acting pursuant to article 69 section 1 of the bill dated 29th July 2005 Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and on Public Companies (Journal of Laws 2005, no 184 item 1539, as amended), I hereby inform that my share in the total number of votes in Arctic Paper S.A. ("the Company") has increased above 5% of total number of votes.

The change of share in the total number of votes occurred on 2nd of June 2014, as a result of purchase of shares of the Company on the basis of a civil agreement concluded outside regulated market.

Before the change I did not hold directly any shares of the Company and was not entitled to vote in the Company's Shareholders Meeting.

As the result of the change, the number of shares increased and currently amounts to 5,848,658 shares which translates to 5,848,658 votes. The shares currently held by me constitute 8.44% of the total number of votes, which translates to 8.44% of the Company's share capital.

I inform that shares of the Company are also held by my subsidiaries: Trebruk AB (41,360,449 shares of the Company, which constitutes 59.69% of total number of shares of the Company) and Nemus Holding AB (15,000 shares of the Company, which constitutes 0,02% of total number of shares of the Company).

I would like to clarify that taking into account the provisions of article 87 section 5 item 1 Act on Public Offering, the votes in the Company's Shareholders Meeting attributable to the aforementioned entities have been included in the number of votes attributable to me directly, which in total constitute 68.15% of the total number of votes in the Company's Shareholders Meeting.

I also inform that no agreements have been concluded with any third party, concerning transfer of powers to exercise the voting rights.



Thomas Orstad