



**Hitherto wording of joint stock company ARCTIC PAPER SPÓŁKA  
AKCYJNA Articles of Association together with proposed  
amendments - attachment no 2 to current report 15/2015 from  
25th November 2015**

**Hitherto wording of section 4.1 of Article 4**

4.1 The Company's scope of activity comprises:

- 1) Production of paper and cardboard (PKD 17.12.Z);
- 2) Production of electricity (PKD 35.11.Z);
- 3) Transmission of electricity (PKD 35.12.Z);
- 4) Distribution of electricity (PKD 35.13.Z);
- 5) Production and supplies of steam, hot water and air for air-conditioning systems (PKD 35.30.Z);
- 6) Water intake, treatment and supply (PKD 36.00.Z);
- 7) Activities of financial holdings (PKD 64.20.Z);
- 8) Activities of head offices and holdings, excluding financial holdings (PKD 70.10.Z);
- 9) Other business operations and management consulting (PKD 70.22.Z);
- 10) Consultations related to Information Technology (PKD 62.02.Z);
- 11) Activities associated with computer equipment management (PKD 62.03.Z);
- 12) Installation of industrial machines, equipment and accessories (PKD 33.20.Z);
- 13) Lease and administration of owned and leased real estates (PKD 68.20.Z);
- 14) Engineering activities and related technical consulting (PKD 71.12.Z);
- 15) Rental and lease of other machines, equipment and tangible assets, not classified elsewhere (PKD 77.39.Z);
- 16) Wholesale of other semi-products (PKD 46.76.Z);
- 17) Unspecialized wholesale (PKD 46.90.Z).



**Proposed wording of section 4.1 of Article 4**

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- 1) Production of paper and cardboard (PKD 17.12.Z);
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- 7) Water intake, treatment and supply (PKD 36.00.Z);
- 8) Wholesale of other semi-products (PKD 46.76.Z);
- 9) Unspecialized wholesale (PKD 46.90.Z);
- 10) Other transportation agencies activities (PKD 52.29.C);
- 11) Consultations related to Information Technology (PKD 62.02.Z);
- 12) Activities associated with computer equipment management (PKD 62.03.Z);
- 13) Activities of financial holdings (PKD 64.20.Z);
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- 18) Rental and lease of other machines, equipment and tangible assets, not classified elsewhere (PKD 77.39.Z).