

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

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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.

Arctic Paper S.A.

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