

Resolutions concluded by the Extraordinary Shareholders Meeting of Arctic Paper S.A. from 24th October 2013 – attachment no 1 to current report 38/2013 dated 24th October 2013

**RESOLUTION NO. 1/2013
of the Extraordinary General Meeting
of Arctic Paper S.A.
dated October 24, 2013**

on: appointment of the Chairman of the General Meeting

§ 1

The Extraordinary General Meeting of Arctic Paper S.A. resolves to appoint Mr. Maksymilian Sieklicki as the Chairman of the General Meeting.

§ 2

The resolution comes into force on the date it is adopted.

The Shareholders Meeting adopted the aforementioned resolution in secret ballot, and for its adoption there were votes cast:

- effective votes: **35,162,375** (thirty five million one hundred sixty two thousand three hundred seventy five), including:

- votes „for”: **35,162,375** (thirty five million one hundred sixty two thousand three hundred seventy five),

- votes „against”: **0** (zero),

- votes „abstaining”: **0** (zero),

and there were no objections,

- the number of shares from which effective votes were cast was: 35,162,375 (thirty five million one hundred sixty two thousand three hundred seventy five),

- the percentage share of these votes in the share capital amounted to: 50.75 % (fifty percent and 75/100),

- the percentage share of votes present in the share capital amounted to: 50.75 % (fifty percent and 75/100).

RESOLUTION NO. 2/2013
of the Extraordinary General Meeting
of Arctic Paper S.A.
dated October 24, 2013
on: adopting the agenda of the General Meeting

§ 1

The Extraordinary General Meeting of Arctic Paper S.A. resolves to adopt the following agenda:

1. Opening of the meeting and election of the Chairman of the General Meeting.
2. Statement of the validity of convocation of the General Meeting and its capacity to pass valid resolutions.
3. Adoption of the agenda.
4. Adoption of a resolution on waiving the appointment of Returning Committee of the General Meeting.
5. Adoption of the resolutions on the appointment of members of the Supervisory Board.
6. Adoption of the resolutions on the establishment of remuneration of the Supervisory Board members.
7. Closing of the meeting.

§ 2

The resolution comes into force on the date it is adopted.

The Shareholders Meeting adopted the aforementioned resolution in open ballot, and for its adoption there were votes cast:

- effective votes: **35,162,375** (thirty five million one hundred sixty two thousand three hundred seventy five), including:

- votes „for”: **35,162,375** (thirty five million one hundred sixty two thousand three hundred seventy five),

- votes „against”: **0** (zero),

- votes „abstaining”: **0** (zero),

and there were no objections,

- the number of shares from which effective votes were cast was: 35,162,375 (thirty five million one hundred sixty two thousand three hundred seventy five),

- the percentage share of these votes in the share capital amounted to: 50.75 % (fifty percent and 75/100).

RESOLUTION NO. 3/2013
of the Extraordinary General Meeting
of Arctic Paper S.A.
dated October 24, 2013

on: waiving the appointment of the Returning Committee of the General Meeting.

§ 1

The Extraordinary 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.

The Shareholders Meeting adopted the aforementioned resolution in open ballot, and for its adoption there were votes cast:

- effective votes: **35,162,375** (thirty five million one hundred sixty two thousand three hundred seventy five), including:

- votes „for”: **35,162,375** (thirty five million one hundred sixty two thousand three hundred seventy five),

- votes „against”: **0** (zero),

- votes „abstaining”: **0** (zero),

and there were no objections,

- the number of shares from which effective votes were cast was: 35,162,375 (thirty five million one hundred sixty two thousand three hundred seventy five),

- the percentage share of these votes in the share capital amounted to: 50.75 % (fifty percent and 75/100).

RESOLUTION NO. 4/2013

of the Extraordinary General Meeting

of Arctic Paper S.A.

dated October, 24 2013

on: the appointment of a member of the Supervisory Board

§ 1

The Extraordinary General Meeting of Arctic Paper S.A., acting pursuant to Art. 12 point 1 of the Company’s Statutes, resolves to appoint Mr. Kjell Olsson as the member of the Supervisory Board.

§ 2

The resolution comes into force on the date it is adopted.

The Shareholders Meeting adopted the aforementioned resolution in open ballot, and for its adoption there were votes cast:

- effective votes: **35,162,375** (thirty five million one hundred sixty two thousand three hundred seventy five), including:

- votes „for”: **33,162,375** (thirty three million one hundred sixty two thousand three hundred seventy five),

- votes „against”: **0** (zero),

- votes „abstaining”: **2,000,000** (two million),

and there were no objections,

- the number of shares from which effective votes were cast was: 35,162,375 (thirty five million one hundred sixty two thousand three hundred seventy five),

- the percentage share of these votes in the share capital amounted to: 50.75 % (fifty percent and 75/100).

RESOLUTION NO. 5/2013
of the Extraordinary General Meeting
of Arctic Paper S.A.
dated October 24, 2013

on: the appointment of a member of the Supervisory Board

§ 1

The Extraordinary General Meeting of Arctic Paper S.A., acting pursuant to Art. 12 point 1 of the Company's Statutes, resolves to appoint Mr. Dariusz Witkowski as the member of the Supervisory Board.

§ 2

The resolution comes into force on the date it is adopted.

The Shareholders Meeting adopted the aforementioned resolution in open ballot, and for its adoption there were votes cast:

- effective votes: **35,162,375** (thirty five million one hundred sixty two thousand three hundred seventy five), including:

- votes „for”: **33,162,375** (thirty three million one hundred sixty two thousand three hundred seventy five),

- votes „against”: **0** (zero),

- votes „abstaining”: **2,000,000** (two million),

and there were no objections,

- the number of shares from which effective votes were cast was: 35,162,375 (thirty five million one hundred sixty two thousand three hundred seventy five),

- the percentage share of these votes in the share capital amounted to: 50.75 % (fifty percent and 75/100).

RESOLUTION NO. 6/2013
of the Extraordinary General Meeting
of Arctic Paper S.A.
dated October 24, 2013

on: the establishment of the remuneration of the Supervisory Board member

§ 1

The Extraordinary General Meeting of Arctic Paper S.A., acting pursuant to point 6 item 3 of the Supervisory Board bylaws and Art. 392 of the Commercial Company Code, resolves to change the existing rules for remunerating the members of the Supervisory Board and award to Mr. Rolf Olof Grundberg - Chairman of the Supervisory Board:

- a) a gross monthly salary of PLN 11,000 (eleven thousand zlotys);
- b) a compensation in the gross amount of PLN 2,500 (two thousand five hundred zlotys) for sitting on each of the committees of the Supervisory Board).

The remuneration shall be paid in arrears by the 10th day of the month directly following the month to which the remuneration applies.

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.

The remuneration of the Supervisory Board member 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 without limitation, the costs of travel and accommodation.

§ 2

The resolution comes into force on the date it is adopted.

The Shareholders Meeting adopted the aforementioned resolution in open ballot, and for its adoption there were votes cast:

- effective votes: **35,162,375** (thirty five million one hundred sixty two thousand three hundred seventy five), including:

- votes „for”: **33,162,375** (thirty three million one hundred sixty two thousand three hundred seventy five),

- votes „against”: **2,000,000** (two million),

- votes „abstaining”: **0** (zero),

and there were no objections,

- the number of shares from which effective votes were cast was: 35,162,375 (thirty five million one hundred sixty two thousand three hundred seventy five),

- the percentage share of these votes in the share capital amounted to: 50.75 % (fifty percent and 75/100).

RESOLUTION NO. 7/2013
of the Extraordinary General Meeting
of Arctic Paper S.A.

dated October 24, 2013

on: the establishment of the remuneration of the Supervisory Board member

§ 1

The Extraordinary General Meeting of Arctic Paper S.A., acting pursuant to point 6 item 3 of the Supervisory Board bylaws and Art. 392 of the Commercial Company Code, resolves to change the existing rules for remunerating the members of the Supervisory Board and award to Mr. Rune Roger Ingvarsson - member of the Supervisory Board:

- a) a gross monthly salary of PLN 10,000 (ten thousand zlotys);
- b) a compensation in the gross amount of PLN 2,500 (two thousand five hundred zlotys) for sitting on each of the committees of the Supervisory Board).

The remuneration shall be paid in arrears by the 10th day of the month directly following the month to which the remuneration applies.

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.

The remuneration of the Supervisory Board member 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 without limitation, the costs of travel and accommodation.

§ 2

The resolution comes into force on the date it is adopted.

The Shareholders Meeting adopted the aforementioned resolution in open ballot, and for its adoption there were votes cast:

- effective votes: **35,162,375** (thirty five million one hundred sixty two thousand three hundred seventy five), including:

- votes „for”: **33,162,375** (thirty three million one hundred sixty two thousand three hundred seventy five),
 - votes „against”: **2,000,000** (two million),
 - votes „abstaining”: **0** (zero),
- and there were no objections,
- the number of shares from which effective votes were cast was: 35,162,375 (thirty five million one hundred sixty two thousand three hundred seventy five),
 - the percentage share of these votes in the share capital amounted to: 50.75 % (fifty percent and 75/100).

RESOLUTION NO. 8/2013
of the Extraordinary General Meeting
of Arctic Paper S.A.
dated October 24, 2013

on: the establishment of the remuneration of the Supervisory Board member

§ 1

The Extraordinary General Meeting of Arctic Paper S.A., acting pursuant to point 6 item 3 of the Supervisory Board bylaws and Art. 392 of the Commercial Company Code, resolves to change the existing rules for remunerating the members of the Supervisory Board and award to Mr. Thomas Onstad - member of the Supervisory Board:

- a) a gross monthly salary of PLN 10,000 (ten thousand zlotys);
- b) a compensation in the gross amount of PLN 2,500 (two thousand five hundred zlotys) for sitting on each of the committees of the Supervisory Board).

The remuneration shall be paid in arrears by the 10th day of the month directly following the month to which the remuneration applies.

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.

The remuneration of the Supervisory Board member 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 without limitation, the costs of travel and accommodation.

§ 2

The resolution comes into force on the date it is adopted.

The Shareholders Meeting adopted the aforementioned resolution in open ballot, and for its adoption there were votes cast:

- effective votes: **35,162,375** (thirty five million one hundred sixty two thousand three hundred seventy five), including:

- votes „for”: **33,162,375** (thirty three million one hundred sixty two thousand three hundred seventy five),

- votes „against”: **2,000,000** (two million),

- votes „abstaining”: **0** (zero),

and there were no objections,

- the number of shares from which effective votes were cast was: 35,162,375 (thirty five million one hundred sixty two thousand three hundred seventy five),

- the percentage share of these votes in the share capital amounted to: 50.75 % (fifty percent and 75/100).

RESOLUTION NO. 9/2013
of the Extraordinary General Meeting
of Arctic Paper S.A.
dated October 24, 2013

on: the establishment of the remuneration of the Supervisory Board member

§ 1

The Extraordinary General Meeting of Arctic Paper S.A., acting pursuant to point 6 item 3 of the Supervisory Board bylaws and Art. 392 of the Commercial Company Code, resolves to award to Mr. Kjell Olsson - member of the Supervisory Board:

- a) a gross monthly salary of PLN 10,000 (ten thousand zlotys);
- b) a compensation in the gross amount of PLN 2,500 (two thousand five hundred zlotys) for sitting on each of the committees of the Supervisory Board).

The remuneration shall be paid in arrears by the 10th day of the month directly following the month to which the remuneration applies.

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.

The remuneration of the Supervisory Board member 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 without limitation, the costs of travel and accommodation.

§ 2

The resolution comes into force on the date it is adopted.

The Shareholders Meeting adopted the aforementioned resolution in open ballot, and for its adoption there were votes cast:

- effective votes: **35,162,375** (thirty five million one hundred sixty two thousand three hundred seventy five), including:

- votes „for”: **33,162,375** (thirty three million one hundred sixty two thousand three hundred seventy five),

- votes „against”: **2,000,000** (two million),

- votes „abstaining”: **0** (zero),

and there were no objections,

- the number of shares from which effective votes were cast was: 35,162,375 (thirty five million one hundred sixty two thousand three hundred seventy five),

- the percentage share of these votes in the share capital amounted to: 50.75 % (fifty percent and 75/100).

RESOLUTION NO. 10/2013
of the Extraordinary General Meeting
of Arctic Paper S.A.
dated October 24, 2013

on: the establishment of the remuneration of the Supervisory Board member

§ 1

The Extraordinary General Meeting of Arctic Paper S.A., acting pursuant to point 6 item 3 of the Supervisory Board bylaws and Art. 392 of the Commercial Company Code, resolves to award to Mr. Dariusz Witkowski - member of the Supervisory Board:

- a) a gross monthly salary of PLN 10,000 (ten thousand zlotys);
- b) a compensation in the gross amount of PLN 2,500 (two thousand five hundred zlotys) for sitting on each of the committees of the Supervisory Board).

The remuneration shall be paid in arrears by the 10th day of the month directly following the month to which the remuneration applies.

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.

The remuneration of the Supervisory Board member 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 without limitation, the costs of travel and accommodation.

§ 2

The resolution comes into force on the date it is adopted.

The Shareholders Meeting adopted the aforementioned resolution in open ballot, and for its adoption there were votes cast:

- effective votes: **35,162,375** (thirty five million one hundred sixty two thousand three hundred seventy five), including:

- votes „for”: **33,162,375** (thirty three million one hundred sixty two thousand three hundred seventy five),

- votes „against”: **2,000,000** (two million),

- votes „abstaining”: **0** (zero),

and there were no objections,

- the number of shares from which effective votes were cast was: 35,162,375 (thirty five million one hundred sixty two thousand three hundred seventy five),

- the percentage share of these votes in the share capital amounted to: 50.75 % (fifty percent and 75/100).