

**Sender:**

Mr. Thomas Onstad - Supervisory Board Member

**Recipients:**

- Polish Financial Supervision Authority (Komisja Nadzoru Finansowego)  
Plac Powstańców Warszawy 1,  
00-905 Warszawa
- Arctic Paper S.A.  
ul. J.H. Dąbrowskiego 334A  
60-406 Poznań

**INFORMATION**

Acting pursuant to article 160 section 1 section 2 item 4 of the bill dated 29th July 2005 Act on Financial Instruments Trading (Journal of Laws no 183 item 1538, as amended) I hereby inform that:

- on 8th of July 2015, Nemus Holding AB transferred 1,350,000 shares of Arctic Paper S.A.

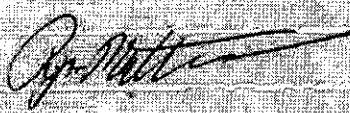
In connection with the above I hereby attach the information pursuant to §2 section 1. of the Minister of Finance regulation dated 15th November 2005 on the disclosure of information on some transactions in financial instruments and rules for drawing up and keeping a list of persons having access to inside information.

**Attachment:**

- The form of notification



Roger Mattsson, by Power of Attorney of Mr. Thomas Onstad

No	SCOPE OF INFORMATION	BOX TO BE FILLED			
1.	FIRST AND LAST NAME OF THE OBLIGEE	Thomas Onstad			
2.	INDICATION OF THE REASON FOR SUBMISSION OF INFORMATION AND THE LEGAL RELATIONSHIP BETWEEN THE OBLIGEE AND THE ISSUER	Transaction of the entity which is indirectly controlled by Thomas Onstad - Member of the Supervisory Board of the Company			
3.	FIRST AND LAST NAME/COMPANY NAME OF THE ENTITY WHO PERFORMS TRANSACTION OF ACQUISITION/DISPOSAL	Nemus Holding AB			
4.	INDICATION OF THE FINANCIAL INSTRUMENT AND THE ISSUER, TO WHICH THE INFORMATION RELATES	Arctic Paper S.A. shares			
5.	DATE AND PLACE OF DRAWING OF THE INFORMATION	9.07.2015 Göteborg			
6.	DESCRIPTION OF THE TRANSACTION (if there are many transactions, they can be described in a separate table according to the form provided)	TRANSACTION DATE	ACQUISITION/DISPOSAL	VOLUME	PRICE
		8.07.2015	Transfer/disposal	1,350,000	7,53 SEK per share (3,38 PLN)
7.	PLACE OF TRANSACTION	Outside regulated market			
8.	TRANSACTION MODE	settlement of debts of Nemus Holding to Häfreströms Företagspark AB			
9.	OTHER NOTES				
10.	SIGNATURE OF THE OBLIGEE				
11.	I AGREE FOR MY PERSONAL DATA TO BE PUBLISHED	YES			

**Sender:**

Mr. Thomas Onstad - Supervisory Board Member

**Recipients:**

- Polish Financial Supervision Authority (Komisja Nadzoru Finansowego)  
Plac Powstańców Warszawy 1,  
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ul. J.H. Dąbrowskiego 334A  
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**INFORMATION**

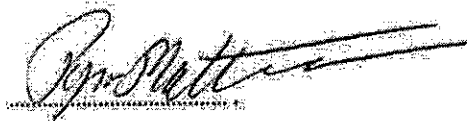
Acting pursuant to article 160 section 1 section 2 item 4 of the bill dated 29th July 2005 Act on Financial Instruments Trading (Journal of Laws no 183 item 1538, as amended) I hereby inform that:

- on 8th of July 2015, Häfrestöms Företagspark AB received 1,350,000 shares of Arctic Paper S.A.

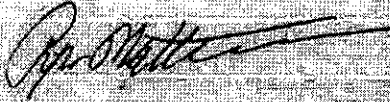
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**Roger Mattsson, by Power of Attorney of Mr. Thomas Onstad**

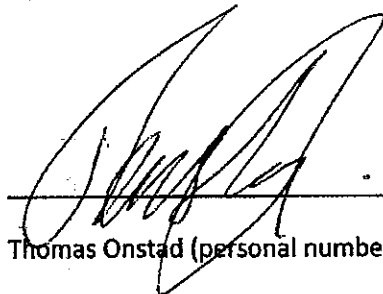
No	SCOPE OF INFORMATION	BOX TO BE FILLED			
1.	FIRST AND LAST NAME OF THE OBLIGEE	Thomas Onstad			
2.	INDICATION OF THE REASON FOR SUBMISSION OF INFORMATION AND THE LEGAL RELATIONSHIP BETWEEN THE OBLIGEE AND THE ISSUER	Transaction of the entity which is indirectly controlled by Thomas Onstad - Member of the Supervisory Board of the Company			
3.	FIRST AND LAST NAME/COMPANY NAME OF THE ENTITY WHO PERFORMS TRANSACTION OF ACQUISITION/DISPOSAL	Häfreströms Företagspark AB			
4.	INDICATION OF THE FINANCIAL INSTRUMENT AND THE ISSUER, TO WHICH THE INFORMATION RELATES	Arctic Paper S.A. shares			
5.	DATE AND PLACE OF DRAWING OF THE INFORMATION	9.07.2015, Göteborg			
6.	DESCRIPTION OF THE TRANSACTION (if there are many transactions, they can be described in a separate table according to the form provided)	TRANSACTION DATE	ACQUISITION/DISPOSAL	VOLUME	PRICE
		8.07.2015	transfer/acquisition	1,350,000	7,53 SEK per share (3,38 PLN)
7.	PLACE OF TRANSACTION	Outside regulated market,			
8.	TRANSACTION MODE	settlement of receivables from Nemus Holding to Häfreströms Företagspark AB			
9.	OTHER NOTES				
10.	SIGNATURE OF THE OBLIGEE				
11.	I AGREE FOR MY PERSONAL DATA TO BE PUBLISHED	YES			

## POWER OF ATTORNEY

I, Thomas Onstad, hereby authorize Roger Mattsson (personal number 731103-5690), with power of attorney, to on my behalf notify the Polish Financial Supervision Authority (Polish: *Komisja Nadzoru Finansowego*) and/or Arctic Paper S.A. regarding change of amount of shares held directly and indirectly in Arctic Paper S.A., and in particular to sign required notification to the Polish Financial Supervision Authority.

The Power of Attorney is valid until 31 December 2015.

November 26<sup>th</sup> 2014



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Thomas Onstad (personal number 540314-0055)