



Current report no 23/2016

Dated: 14.09.2016

Subject: Appointment of Members of the Supervisory Board of Arctic Paper S.A.

General legal basis:

Article 70 section 3 of Public Offering Act

Contents:

The Management Board of Arctic Paper S.A. („the Company”) informs that the Extraordinary Shareholders Meeting on 14th September 2016 appointed Mr. Per Lundeen and Mr. Maciej Georg as Members of the Supervisory Board.

According to the Management Board judgement, the business activity of Mr. Per Lundeen and Mr. Maciej Georg is not of a competitive nature towards Arctic Paper S.A. According to the Management Board knowledge Mr. Per Lundeen and Mr. Maciej Georg are not shareholders or partners in civil law association or partnership that conducts business activity competitive towards Arctic Paper S.A., are not members of any body of company/corporation nor any other legal person, competitive towards Arctic Paper S.A.

Mr. Per Lundeen and Mr. Maciej Georg are not registered in the Register of Insolvent Debtors held on the basis of National Court Register Act.

According to the statement of meeting the independence criteria Mr. Maciej Georg meet the criteria of independence foreseen for an independent member of the supervisory board within the meaning of Annex 2 of the EU Commission’s Recommendation of 15 February 2005 on the role of non-executive or supervisory directors of listed companies and on the committees of the (supervisory) board (2005/162/EC) with consideration of Rule II.Z.5. of “Best Practice for GPW Listed Companies 2016”(Warsaw Stock Exchange).

Information about the education, qualifications and positions held, as well as the course of the professional career of the new Member of the Supervisory Board, the Company submits below.



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Mr. Per Lundeen,

Mr. Per Lundeen, a Swedish citizen of Lund, has a Master of Science education in Chemical Engineering and Paper Technology from Chalmers University of Technology in Gothenburg, Sweden.

Professional experience:

Mr. Lundeen has nearly 40 years of experience in Industrial Management positions from the Chemical, Paper and Paper Packaging Industry. For 20 years he has been working for A&R Packaging Group whereof 12 years as President and CEO. He has also been serving as President of ECMA, the European Carton Manufacturers branch Association.

Mr. Lundeen is already related to Arctic Paper Group since 2013, when he had been a Supervisory Board member of Rottneros AB.

Since 2014 Mr. Lundeen holds the position of President and CEO of Rottneros AB until August 31, 2016.

Mr. Lundeen is a Supervisory Board member of the following industrial enterprises:

- Fiskeby Board AB: Recycled Carton Board manufacturer
- Rottneros AB: Pulp Producer
- Strand Packaging AB: Folding Carton manufacturer.

Mr. Maciej Georg

Mr. Maciej Georg studied at the University of Warsaw and graduated Faculty of Law. He completed a legal advisor internship at the District Chamber of Legal Advisors in Katowice.

Professional Experience:

In his career Mr. Maciej Georg worked for several of prestigious law firms, such as: Sołtysiński, Kawecki & Szlęzak, Linklaters, Hogan & Hartson i KL Gates. He is specialized in banking, civil and commercial law.

Currently Mr. Maciej Georg is the Head of the Financing Transactions Team in Warsaw office of an international law firm Bird&Bird.



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Legal basis for publishing of the report:

Regulation of the Minister of Finance on current and periodic information submitted by issuers of securities and conditions of recognizing information required by law of a non-EU state as equivalent § 5 section 1 item 22.