

Current report number 14/2021

Dated: May 20th 2021

Subject: Resignation from the function of a member of the Supervisory Board of Arctic Paper S.A.

General legal basis:

Article 56 clause 1 item 2 of Public Offering Act – current and periodic information

Content:

Management Board of Arctic Paper S.A. (“Company”, “Issuer”) herewith announces that on 20th May 2021 the Member of the Supervisory Board of Arctic Paper S.A. Ms. Dorota Raben, resigned from her function in Supervisory Board of the Company. According to the statement, the resignation will become effective as of the date of the Annual General Meeting of Arctic Paper S.A. including the agenda, approving the Company's financial statements for the financial year ended December 31, 2020.

The statement did not state the reasons for the resignation.

Specific legal basis:

§5, item 4 of Minister of Finance directive on current and periodic information provided by issuers of securities, and on conditions of equivalence of information required to be provided under non-Member State law.