

Current report no. 05/2023

Date: 9th May 2023

Subject: Arctic Paper S.A. Supervisory Board's opinion on the payment of dividend

General legal basis:

Art. 17 sec. 1 of MAR – inside information

The Management Board of Arctic Paper S.A. ("Company") hereby informs that on May 9th 2023 it was informed that the Supervisory Board of the Company adopted a resolution approving the submission to the Ordinary Shareholders Meeting of the recommendation of the Management's Board regarding the payment of dividend to the shareholders from part of the Company's net profit of the financial year 2022 in the amount of PLN 187,077,014.10 (in words: one hundred eighty seven million seventy seven thousand and fourteen zloty 10/100).

The dividend per share will amount to PLN 2.70 gross (say: two zlotys and seventy groszy).

The remaining part of the Company's net profit of 2022, in the amount of PLN 35,829,075.47 (in words: thirty five million eight hundred and twenty nine thousand and seventy five zloty 47/100) will be allocated to the Company's supplementary capital.

The Management Board's recommendation and the Supervisory Board's opinion will be presented as a subject of the resolution of the Ordinary Shareholders Meeting.

The final decision on the distribution of the Company's net profit of 2022 and the payment of dividend will be taken by the Ordinary Shareholders Meeting.

Specific legal basis:

Art. 17 sec. 1 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.