

**REPORT ON THE GENDER REPRESENTATION WITHIN THE GOVERNING BODIES OF
ARCTIC PAPER SA AND MEASURES TAKEN TO ENSURE GENDER BALANCE
WITHIN THESE BODIES FOR THE YEAR 2025**

Arctic Paper SA
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I. General information

On August 18, 2026, the Act of July 3, 2026, amending the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies, as well as the Act on the Implementation of Certain European Union Provisions Regarding Equal Treatment (Journal of Laws of 2026, item 1034) — hereinafter referred to as the "Public Offering Act" — entered into force. This Act implements Directive (EU) 2022/2381 of the European Parliament and of the Council of November 23, 2022, commonly known as the "Women on Boards" Directive.

This report is the first report by Arctic Paper S.A. concerning the representation of each gender within the Company's governing bodies, prepared in accordance with the obligations set forth in Chapter 4aa of the Act of July 29, 2005, on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies.

The initial report on gender balance for the preceding year must be submitted to the Plenipotentiary for Equality by October 31, 2026. The "preceding year" is defined as the last financial year of the respective publicly traded company that concluded prior to the date on which the Act entered into force. This report presents information regarding the gender representation within the Company's Management Board and Supervisory Board for the period from January 1, 2025, to December 31, 2025.

The document also covers measures taken by the Company to ensure gender balance within these bodies, as well as planned actions related to the adoption of a Gender Balance Policy.

II. Structure of the Company's governing bodies and the representation of each gender

The tables below present the numerical and percentage breakdown of women and men on the Company's Management Board and Supervisory Board, as well as the combined figures for both bodies, in 2025.

1. Gender composition of the Management Board for the period from 01.01.2025 to 31.12.2025.

Position in Management Board	Sex	Period of holding office
President of the Management Board	M	From 01.01.2025 to 31.12.2025
Member of the Management Board	F	From 01.01.2025 to 31.12.2025
Member of the Management Board	M	From 01.01.2025 to 31.12.2025
Total: 3		

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The Company's Management Board consists of 3 individuals. The gender composition of the Management Board remained unchanged during the reporting period.

2. Gender composition of the Supervisory Board for the period from 01.01.2025 to 31.12.2025.

Position in Supervisory Board	Sex	Period of holding office
Przewodniczący Rady Nadzorczej	M	From 01.01.2025 to 31.12.2025
Wiceprzewodniczący Rady Nadzorczej	M	From 01.01.2025 to 31.12.2025
Member of the Supervisory Board	F	From 01.01.2025 to 31.12.2025
Member of the Supervisory Board	F	From 01.01.2025 to 31.12.2025
Member of the Supervisory Board	M	From 01.01.2025 to 31.12.2025
Total: 5		

The Company's Supervisory Board consists of 5 members. The gender composition of the Supervisory Board remained unchanged during the reporting period.

3. The total share of representatives of each gender in the Company's governing bodies during the period from 01.01.2025 to 31.12.2025.

Governing body	Number of females	Females %	Number of men	Men %	Sum	Fulfillment of a statutory objective
Management Board	1	33%	2	67%	3	YES
Supervisory Board	2	40%	3	60%	5	YES
TOTAL	3	37,5%	5	62,5%	8	YES

III. Measures taken to ensure gender balance

The Company takes the following measures to ensure gender balance within its governing bodies:

1. Conducting an analysis of the composition of the Company's governing bodies with regard to compliance with statutory requirements;
2. When filling positions within the Company's governing bodies, consideration is given to the required competencies, professional qualifications, and experience, as well as the principle of candidate diversity, including in terms of gender.

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IV. Assessment of the achievement of the statutory objective

In 2025, the Company met the gender balance requirements for its governing bodies, achieving the target set out in Article 90gc, paragraph 2 of the Act on Public Offering.

The obligation to ensure gender balance within a company's governing bodies is considered met if:

- 1) the total number of positions in the company's governing bodies held by individuals of the underrepresented gender is at least equal to the number closest to 33% of the total number of positions in the company's governing bodies; and
- 2) individuals of the underrepresented gender hold positions in each of the company's governing bodies.

Both the Management Board and the Supervisory Board included individuals of the underrepresented gender. In total, they held 3 out of 8 positions across the Company's governing bodies, representing 37.5% of all positions and satisfying the statutory requirement.

V. Information on the Gender Balance Policy

As of the date of this report, the Company does not have a formally adopted Gender balance policy, as referred to in Article 90gd, paragraph 1 of the Act on Public Offering. Under this provision, a gender balance policy must be adopted by the General Meeting by way of a resolution.

In light of the above, the Company plans to:

1. Develop a draft of Gender balance policy that incorporates the statutory requirements;
2. Submit the draft of the Gender balance policy for consideration at the next General Meeting, with the aim of having it adopted by way of a resolution.

President of the Management Board of Arctic Paper S.A.

Signature Not Verified

Dokument podpisany przez
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