

DRAFT RESOLUTIONS OF THE EXTRAORDINARY GENERAL MEETING OF NORDIC FIBREBOARD AS TO BE HELD ON THE 6TH OF JANUARY 2022

1. Determination of the conditions of the own share buy-back program of Nordic Fibreboard AS

Proposal of the Management Board and the Supervisory Board:

1.1 To approve the own share buy-back program of Nordic Fibreboard AS on the following conditions:

1.1.1 The sole purpose of the buy-back program of own shares of Nordic Fibreboard AS is the reduction of the share capital of Nordic Fibreboard AS;

1.1.2 Nordic Fibreboard AS shall have a right to buy back own shares with one transaction or in parts within the time period from 15 January 2022 until 14 January 2027;

1.1.3 Nordic Fibreboard AS shall have a right to buy back maximum of 449 906 own shares;

1.1.4. The price at which Nordic Fibreboard AS may buy back its own shares within the own share buy-back programme is minimum price of EUR 0.50 and maximum price of EUR 3.00 per share with the maximum pecuniary amount allocated to the programme being EUR 1 349 718;

1.1.5. The own shares shall be acquired from the assets that exceed the registered share capital, reserve capital and share premium of Nordic Fibreboard AS;

1.1.6. The sum of the nominal values of the own shares acquired within the share buy-back program of Nordic Fibreboard AS may not exceed 10% of the share capital of Nordic Fibreboard AS;

1.1.7. Nordic Fibreboard AS shall not purchase on any trading day more than 25 % of the average daily volume of the shares;

1.1.8. The buy-back of own shares shall be carried out in accordance with the Commission Delegated Regulation (EU) 2016/1052 with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures¹ as well as the Market Abuse Regulation (EU) 596/2014²;

1.1.9. The buy-back programme of own shares shall be carried out by the Management Board of Nordic Fibreboard AS. If the Management Board considers it necessary, the Management Board may execute an agreement for carrying out the own share buy-back program in accordance with the terms and conditions set forth in this resolution with a competent credit institution or investment firm.

¹ Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures.

² 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