

Decision by the Disciplinary Committee regarding Arctic Paper S.A.

Stockholm, February 4, 2026— The Disciplinary Committee of Nasdaq Stockholm (the “Exchange”) has found that Arctic Paper S.A. (the “Company”) has breached the rules of Nasdaq Stockholm (the “Rulebook”) and therefore ordered the Company to pay a fine of three annual fees, corresponding to an amount of SEK 780 000.

On December 27, 2024, the Company issued a press release announcing that the agreement between the subsidiaries Arctic Paper Grycksbo AB and Arctic Paper Munkedal AB and the counterparty S.E.R. Sverige AB had been terminated. The press release stated that the information contained therein was such that the Company was obligated to disclose it under the EU Market Abuse Regulation (“MAR”).

The Disciplinary Committee notes that, by doing so, the Company has violated Article 17.1 of MAR and Section 3.1.1 of the Rulebook. The Disciplinary Committee considers the breach to be serious, and therefore a fine shall be imposed as a consequence. The Disciplinary Committee sets the fine at three annual fees.

The Disciplinary Committee’s decision is available at:

<https://www.nasdaq.com/market-regulation/nordic/stockholm/disciplinary/decisions-sanctions>

About the Disciplinary Committee

The role of Nasdaq Stockholm’s Disciplinary Committee is to consider suspicions regarding whether Exchange Members or listed companies have breached the rules and regulations applying on the Exchange. If the Exchange suspects that a member or company has acted in breach of the rules, the matter is referred to the Disciplinary Committee. Nasdaq Stockholm investigates the suspicions and pursues the matter and the Disciplinary Committee issues a ruling regarding possible sanctions. The sanctions possible for listed companies are a warning, a fine or delisting. The sanctions possible for Exchange Members are a warning, a fine or debarment. Fines paid are not included in the Exchange’s business but are attributed to a foundation supporting research in the securities market. The Disciplinary Committee’s Chairman and Deputy Chairman must be lawyers with experience of serving as judges. At least two of the other members of the Committee must have in-depth insight into the workings of the securities market.

Members: Former Supreme Court Justice Marianne Lundius (Chairman), Supreme Court Justice Petter Asp (Deputy Chairman), Supreme Court Justice Johan Danelius (Deputy Chairman), Company Director Anders Oscarsson, Company Director Joakim Strid, Lawyer Wilhelm Lüning, Lawyer Patrik Marcelius, Lawyer Erik Sjöman, MBA Carl Johan Högbom, Authorized Public Accountant Magnus Svensson Henryson, Former Authorized Public Accountant Svante Forsberg, Lawyer Magnus Lindstedt and director Kristina Schauman.

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