

Södra Cell International AB ("Södra Cell") and Company have agreed on the following

PIX Price Contract for sale and purchase of pulp

1. Background

Södra Cell and Company have a valid agreement for deliveries of pulp during period (the "Original Agreement"), and have now agreed on a PIX price for deliveries of a certain volume and within a certain time period as stated below. All terms in the Original Agreement, including the General Trade Rules for Wood Pulp, are also valid for this contract which should be treated as an addendum to the Original Agreement.

In case of any inconsistency between this contract and the terms and conditions in the Original Agreement, the terms and conditions in this contract shall prevail.

2. Details of the contract

a. PIX price contract

Södra Cell and Company have agreed to use PIX-index price for deliveries of pulp as stated below.

PIX price: Last PIX of the month before the delivery month

PIX Pulp Indexes for Europe will be used. The invoicing price will be the last published PIX in USD (or EUR) in the month prior to the delivery month for NBSK and BHKP respectively.

Volume shall be according to the original delivery agreement.

3. Duration of contract

Should either party wish to terminate this agreement a minimum of six months written notice is required. Such notice cannot be given before a minimum of twelve months from the commencement date of this contract has passed.

4. Applicable law

The forms for and legal effects of this contract, as well as legal situations arising therefrom, shall be governed by Swedish law.

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This contract has been executed in two (2) identical copies, of which the parties have taken one each.

Växjö Södra Cell International AB Company