



CERTIFICATE OF INSURANCE

We hereby confirm that If P&C Insurance Ltd has issued a Global Liability Insurance Policy No. **LP0000004319** in the name of **Svenska Cellulosa AB SCA** as Policyholder, including its subsidiaries.

Geographical Scope: World wide

The Sum insured for General Liability and Products Liability is SEK 500,000,000 per occurrence and in the aggregate for the Policy Period.

The Policy Period is from January 1, 2011 to December 31, 2011.

Note: This Certificate of Insurance neither affirmatively nor negatively amends, extends nor alters the coverage afforded by the Policy numbered in this certificate.

Stockholm December 13, 2010

IF P&C INSURANCE LTD
Industrial - Casualty Underwriting

Ulla Thomassen

Ulla Thomasson

Global General and Products Liability Insurance Policy Summary for the policy period 1 January 2011 – 31 December 2011

Policyholder:	Svenska Cellulosa Aktiebolaget SCA
Insured:	Svenska Cellulosa Aktiebolaget SCA and companies owned at least 49%
Insured activities:	All activities of the Insured and applies to members of the board and employees in the course of service for the Insured. It also includes SCA's liability due to damage/injury by non-employees while participating in activities organized by SCA. Any foundation, organization, sports club, association or other entity organized by the Insured and for the benefit of its employees is considered part of the activities of SCA and covered by the insurance.
Insurers:	If P&C Insurance Ltd, Sweden
Form:	Occurrence
Period:	1 st of January 2011 – 31 st of December 2011 (both days included)
Limit of Indemnity:	General Liability and Products Liability 500 MSEK per occurrence and in the annual aggregate
Policy numbers:	LP0000004319
Deductible:	SEK 500 000 per occurrence, however with Claims Adjusting Services for claims exceeding SEK 2 000.
Territorial Limits:	Worldwide
Conditions:	If Global Liability Insurance conditions 1:3 for Svenska Cellulosa Aktiebolaget SCA
Main Endorsements:	<ul style="list-style-type: none"> - Additional insureds: named lessors of specified leased equipment - Defects in ingredients - Tenants liability (premises) sub-limited to SEK 100 million - Tenants liability (equipment) sub-limited to SEK 5 million - Excess auto liability - Excess employers liability - Professional indemnity: sub-limited to SEK 10 million - Property in care, custody and control: sub-limited to SEK 10 million - Sudden and accidental pollution (excluding North America) - Named Perils pollution coverage for North America - Pure financial loss in a contractual relation: sub-limited to SEK 10 million - Clinical trials, unless legal obligation for separate insurance cover, excluding USA - Terrorism excluded
Date:	16 th of December 2010

This insurance coverage summary should not be construed as a complete description of the insurance coverage. Please refer to the policy wording concerned for the full scope of the cover, the applicable exclusions and the applicable endorsements. No rights may be derived from this summary. In case of any claims or questions with regard to interpretation of coverage, the original policy will prevail as the sole and binding document.