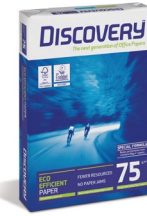


DISCOVERY™

The next generation of Office Papers



70

The first paper of this weight designed for high-volume printing in copy centres. It sets new standards in combining exceptional performance with a more competitive box price, translating into superb value for money.

75

Using top-end raw materials and technology, we've come up with a lightweight paper (75 g.m⁻²) paper with the same thickness and stiffness as most standard weight papers (80 g.m⁻²) used in Europe.

| | | | |
|---------------------------|---------------------------|------|------|
| Whiteness CIE | ISO 11475 | 161 | 161 |
| Opacity % | ISO 2471 | 91,0 | 92,0 |
| Moisture % | ISO 287 | 4,0 | 4,0 |
| Bendtsen Roughness ml/min | ISO 8791/2 | 230 | 220 |
| Thickness µm | ISO 534 | 104 | 106 |
| Bulk µm/g/m ² | - | 1,49 | 1,41 |
| Certified | FSC™ ⁽¹⁾ | X | X |
| Awarded by | Eco-label ^{(2)*} | X | X |

| | |
|---|---|
| 70 Available in: | 75 Available in: |
| A4 Ream Wrapped Ream / Box | A4 Ream Wrapped Ream / Box |
| Fast Pack Punched 2 Holes Box | Punched 2 Holes Ream / Box |
| Fast Pack Punched 4 Holes Box | Punched 4 Holes Ream / Box |
| A3 Ream Wrapped Ream / Box | Fast Pack Box |
| | Fast Pack Punched 2 Holes Box |
| | Fast Pack Punched 4 Holes Box |
| | A3 Ream Wrapped Ream / Box |

Technical References - Targets only, without tolerances mentioned
Basis weight g/m² - ISO 536

April 2016



Additional Information about The Navigator Company Mills and Products:

The Navigator Company mills are chain-of-custody certified by APCER in accordance with PEFC ST 2001 (APCER/2007/CDR.0008). The Navigator Company mills are chain-of-custody certified by NepCon in accordance with FSC-STD-40-004 (NC-COC-014433) and FSC-STD-40-005 (NC-CW-014433).

In accordance with the requirements of ISO 9706 standard
Elemental Chlorine Free (ECF)

Management Systems certified:

Quality Standard ISO 9001, Environmental Standard ISO 14001, Occupational Health and Safety Standard OHSAS 18001

* The Ecolabel applies to weights below 120 g/m².

Please Collect Used Paper for Recycling



Certificate



NEPCon hereby confirms that the chain of custody system of

The Navigator Company

Mitrena, Apartado 55
Setubal
Portugal

has been assessed and certified as meeting the requirements of
**FSC-STD-40-003 v 1-0; FSC-STD-40-004 V2-1; FSC-STD-40-005 V2-1;
FSC-STD-40-007 V2-0; FSC-STD-50-001 V1-2**

The certificate is valid from 16-03-2016 to 15-03-2021
Certificate version date: 14-03-2016

Scope of certificate

Certificate type: Multisite Chain of Custody and Controlled Wood


Certificate registration code

NC-COC-014433

NC-CW-014433

FSC License Code

FSC-C008924



Justinas Janulaitis
Operations Director
Filosoofi 31, Tartu
Estonia

Specific information regarding products and sites is listed in the appendix(es) of this certificate. The validity and exact scope covered by this certificate shall always be verified at www.info.fsc.org.

FSC™ A000535 | The mark of responsible forestry | www.ic.fsc.org

This certificate itself does not constitute evidence that particular product supplied by the certificate holder is FSC™ certified [or FSC Controlled Wood]. Products offered, shipped or sold by the certificate holder can only be considered covered by the scope of this certificate when the required FSC claim is clearly stated on invoices and shipping documents.

The physical printed certificate remains the property of NEPCon and shall be returned upon request.

**Annex A: Scope of The Navigator Company FSC™ Chain of Custody and
Controlled Wood Certificate
NC-COC-014433**

| Product Type | Trade Name | Output FSC Claims |
|--------------|---|-------------------------------------|
| P2.1.2 | Paper / Papel reciclado e UWF | FSC Mix x%; FSC Mix Credit |
| P1.3 | Pulp / Pasta de eucalipto, pasta de fibra longa | FSC Mix Credit; FSC Controlled Wood |
| W1.1 | Roundwood / Rolaria | FSC 100%; FSC Controlled Wood |
| W3.1 | Wood chips / Aparas | FSC Mix x%; FSC Controlled Wood |

This certificate itself does not constitute evidence that particular product supplied by the certificate holder is FSC™ certified [or FSC Controlled Wood]. Products offered, shipped or sold by the certificate holder can only be considered covered by the scope of this certificate when the required FSC claim is clearly stated on invoices and shipping documents.
The physical printed certificate remains the property of NEPCon and shall be returned upon request.

**Annex B: Scope of The Navigator Company FSC™ Chain of Custody and
Controlled Wood Certificate
NC-COC-014433**

| No | Site Name | Address | Sub-code |
|----|---|---|------------------|
| 1 | ATF, About The Future | Mitrena, Apartado 55 Setúbal Portugal | NC-COC-014433-A |
| 2 | PSAM - Parque de Madeira de TADIM (Braga) | Braga Portugal | NC-COC-014433-AB |
| 3 | Navigator Pulp Figueira, S.A. | Lavos - Apartado 5 Figueira da Foz Portugal | NC-COC-014433-AC |
| 4 | Navigator Paper Figueira, S.A. | Lavos, Apartado 5 Figueira da Foz Portugal | NC-COC-014433-AD |
| 5 | PSAM - Parque de Madeira da Portucel | Setúbal Portugal | NC-COC-014433-AF |
| 6 | PSAM - Parque de Madeira da Soporcel | Figueira da Foz Portugal | NC-COC-014433-AG |
| 7 | PSAM - Parque de Madeira da Celcacia | Cacia Portugal | NC-COC-014433-AH |
| 8 | Soporcel North America, Inc. | 40 Richards Avenue 5th floor Norwalk Connecticut United States | NC-COC-014433-AI |
| 9 | The Navigator Company | Mitrena, Apartado 55 Setubal Portugal | NC-COC-014433-AK |
| 10 | Bosques do Atlantico - Parque de Madeira da Corunha Ferroviário | A Coruña Galicia Spain | NC-COC-014433-B |
| 11 | Bosques do Atlantico - Parque de Madeira da Corunha Porto | A Coruña Galicia Spain | NC-COC-014433-C |
| 12 | Bosques do Atlantico - Parque de Madeira de Ferrol Interior | Ferrol Galicia Spain | NC-COC-014433-E |
| 13 | Bosques do Atlantico, S.L. | Calle Pez Volador, 38 Madrid Madrid Spain | NC-COC-014433-L |
| 14 | Navigator Paper Setúbal, S.A. | Mitrena, apartado 55 Setúbal Portugal | NC-COC-014433-M |
| 15 | Navigator Pulp Cacia, S.A. | Rua de Bombeiros da Celulose 3800-536 Cacia Portugal | NC-COC-014433-N |

This certificate itself does not constitute evidence that particular product supplied by the certificate holder is FSC™ certified [or FSC Controlled Wood]. Products offered, shipped or sold by the certificate holder can only be considered covered by the scope of this certificate when the required FSC claim is clearly stated on invoices and shipping documents.
The physical printed certificate remains the property of NEPCon and shall be returned upon request.

**Annex B: Scope of The Navigator Company FSC™ Chain of Custody and
Controlled Wood Certificate
NC-COC-014433**

| No | Site Name | Address | Sub-code |
|----|---|---|-----------------|
| 16 | Navigator Pulp Figueira, S. | Mitrena, Apartado 55 Setúbal Portugal | NC-COC-014433-O |
| 17 | Portucel Soporcel Abastecimento de Madeira (PSAM), A.C.E. | Mitrena, Apartado 55 Setúbal Portugal | NC-COC-014433-P |
| 18 | Navigator Fine Paper, S.A. | Mitrena, Apartado 55 Setúbal Portugal | NC-COC-014433-Q |
| 19 | Navigator Forest Portugal, S.A. | Mitrena, Apartado 55 Setúbal Portugal | NC-COC-014433-R |
| 20 | PSAM - Parque de Madeira de Irivo | Irivo Portugal | NC-COC-014433-V |
| 21 | PSAM - Parque de Madeira de Mazarefes | Mazarefes Portugal | NC-COC-014433-W |
| 22 | PSAM - Parque de Madeira de Mortàgua | Mortàgua Portugal | NC-COC-014433-X |

This certificate itself does not constitute evidence that particular product supplied by the certificate holder is FSC™ certified [or FSC Controlled Wood]. Products offered, shipped or sold by the certificate holder can only be considered covered by the scope of this certificate when the required FSC claim is clearly stated on invoices and shipping documents.
The physical printed certificate remains the property of NEPCon and shall be returned upon request.



EU Ecolabel Certificate



REPÚBLICA
PORTUGUESA

Direção - Geral das Atividades
Económicas

has awarded the EU Ecolabel licence to the set of
brands of copying and graphic paper mentioned
on the contract DGAE/REUE/11 Nº 1/2012

produced by
The Navigator Company
P.O. Box 55 - Mitrena
2901-861 Setúbal

The products covered by the license fulfil the ecological criteria for "Copying and Graphic Paper"

Valid until 31-12-2018

This certificate is only valid along with the license number PT/11/002

Lisbon, 20th april 2016,
Directorate-General for Economic Activities


Artur Lami, Director General



DECLARAÇÃO/STATEMENT

The Navigator Company states that all its papers comply with the standard ISO 9706:1994 - "Information and documentation - Paper for documents - Requirements for permanence".

| Properties | ISO 9706 Requirements | | gPS (Typical Values)* | |
|---|-----------------------|------|-----------------------|----------------------|
| | | | | |
| Basis Weight, g/m ² | 60 | ≥70 | 60 | 80 |
| Tearing Resistance, mN | 290 | >350 | MD: >490 CD: >420 | MD: >640 CD: >560 |
| Alkali Reserve, mol/Kg | >0,4 | | 4,1 | |
| Resistance to oxidation, (Kappa Index) | <5 | | <5 | |
| pH value of aqueous extract | 7,5 to 10 | | 9,7 | |

* All values are obtained in Laboratory Accredited by ISO/IEC 17025

Permanent paper: Paper which during long term storage in libraries, archives and other protected environments will undergo little or no change in properties that affect use.

Paper which complies with this International Standard is expected to remain substantially unchanged for several hundred years. Permanent papers can be considered as acid free.



Assinatura (*Signature*):

Nome (*Name*): Pedro Lopes

Função (*Function*): Technical Services Manager

Data (*Date*): 30/03/2016

NÚMERO 1989/CEP.001

Number

O Sistema de Gestão da Qualidade de

The Quality Management System of

**THE NAVIGATOR COMPANY, S.A.
NAVIGATOR PULP SETÚBAL, S.A.
NAVIGATOR PAPER SETÚBAL, S.A.
ABOUT THE FUTURE, S.A.
NAVIGATOR ADDED VALUE, S.A.
NAVIGATOR PULP FIGUEIRA, S.A.
NAVIGATOR PAPER FIGUEIRA, S.A.
NAVIGATOR PULP CACIA, S.A.**

Complexo Industrial de Setúbal - Mitrena

2901-861 SETÚBAL - PORTUGAL

implementado nas atividades e locais especificados em anexo, cumpre os requisitos da norma

implemented in the activities and sites specified in the annex, meets the requirements of the standard

NP EN ISO 9001:2008



José Leitão
CEO

Emitido em 2017-03-30

Date of issue

Válido até 2018-04-10

Valid until

ANEXO AO CERTIFICADO NÚMERO 1989/CEP.001

Annex to the Certificate Number

Este certificado contempla os locais certificados de **The Navigator Company, S.A. | Navigator Pulp Setúbal, S.A. | Navigator Paper Setúbal, S.A. | About the Future, S.A. | Navigator Added Value, S.A. | Navigator Pulp Figueira, S.A. | Navigator Paper Figueira, S.A. | Navigator Pulp Cacia, S.A.**

This certificate contemplates the sites of

The Navigator Company, S.A. | Navigator Pulp Setúbal, S.A. | Navigator Paper Setúbal, S.A. | About the Future, S.A. | Navigator Added Value, S.A.

Complexo Industrial de Setúbal
Mitrena
2901-861 SETÚBAL - PORTUGAL

Navigator Pulp Figueira, S.A. | Navigator Paper Figueira, S.A.

Complexo Industrial da Figueira da Foz
Lavos
3081-851 FIGUEIRA DA FOZ - PORTUGAL

Navigator Pulp Cacia, S.A.

Complexo Industrial de Cacia,
Rua dos Bombeiros da Celulose
3800-536 CACIA - PORTUGAL



Emitido em 2017-03-30
Date of issue
Válido até 2018-04-10
Valid until

ANEXO AO CERTIFICADO NÚMERO 1989/CEP.001

Annex to the Certificate Number

Este certificado contempla os âmbitos dos locais certificados de **The Navigator Company, S.A. | Navigator Pulp Setúbal, S.A. | Navigator Paper Setúbal, S.A. | About the Future, S.A. | Navigator Added Value, S.A. | Navigator Pulp Figueira, S.A. | Navigator Paper Figueira, S.A. | Navigator Pulp Cacia, S.A.**

This certificate contemplates the scope of the sites

The Navigator Company, S.A. | Navigator Pulp Setúbal, S.A. | Navigator Pulp Figueira, S.A. | Navigator Pulp Cacia, S.A.

atividades de produção de pasta de eucalipto ECF;

activities of ECF bleached eucalyptus pulp production

The Navigator Company, S.A. | Navigator Paper Setúbal, S.A. | About the Future, S.A. | Navigator Paper Figueira, S.A.

atividades de desenvolvimento e produção de papéis para impressão e escrita;

activities of development and production of printing and writing papers

The Navigator Company, S.A. | Navigator Added Value, S.A.

contabilidade e fiscalidade, planeamento e controlo de gestão, gestão de recursos humanos, auditoria interna, sistemas de informação, procurement e assessoria jurídica;

accounting, taxation, planning and management control, human resources management, internal audit, information systems, procurement and legal advisory services



José Leitão
CEO

Emitido em 2017-03-30
Date of issue
Válido até 2018-04-10
Valid until



THE INTERNATIONAL CERTIFICATION NETWORK

CERTIFICATE

IQNet and

APCER

hereby certify that the organization

**THE NAVIGATOR COMPANY, S.A.
 NAVIGATOR PULP SETÚBAL, S.A.
 NAVIGATOR PAPER SETÚBAL, S.A.
 ABOUT THE FUTURE, S.A.
 NAVIGATOR ADDED VALUE, S.A.
 NAVIGATOR PULP FIGUEIRA, S.A.
 NAVIGATOR PAPER FIGUEIRA, S.A.
 NAVIGATOR PULP CACIA, S.A.**

Complexo Industrial de Setúbal - Mitrena
 2901-861 SETÚBAL - PORTUGAL

for the following field of activities and sites specified in the annex

has implemented and maintains a

Quality Management System

Which fulfils the requirements of the following standard

ISO 9001:2008

Issued on: 2017-03-30

Validity date: 2018-04-10

Registration Number: PT- 1989/CEP.001



Alex Stoichitoiu
 President of IQNet

José Leitão
 APCER CEO



Any additional clarification concerning the scope of this certificate may be obtained by consulting APCER.

IQNet Partners**:

AENOR Spain AFNOR Certification France APCER Portugal CCC Cyprus CISQ Italy
 CQC China CQM China CQS Czech Republic Cro Cert Croatia DQS Holding GmbH Germany FCAV Brazil
 FONDONORMA Venezuela ICONTEC Colombia Inspecta Certification Finland INTECO Costa Rica
 IRAM Argentina JQA Japan KFQ Korea MIRTEC Greece MSZT Hungary Nemko AS Norway NSAI Ireland PCBC Poland
 Quality Austria Austria RR Russia SIGE México SII Israel SIQ Slovenia SIRIM QAS International Malaysia
 SQS Switzerland SRAC Romania TEST St Petersburg Russia TSE Turkey Vinçotte Belgium YUQS Serbia
 IQNet is represented in the USA by: AFNOR Certification, CISQ, DQS Holding GmbH and NSAI Inc.

* This attestation is directly linked to the IQNet Partner's original certificate and shall not be used as a stand-alone document

** The list of IQNet partners is valid at the time of issue of this certificate. Updated information is available under www.iqnet-certification.com



THE INTERNATIONAL CERTIFICATION NETWORK

Annex 1 to the Certificate Nr. 1989/CEP.001

This certificate contemplates the certified sites of

The Navigator Company, S.A. | Navigator Pulp Setúbal, S.A. | Navigator Paper Setúbal, S.A. | About the Future, S.A. | Navigator Added Value, S.A. | Navigator Pulp Figueira, S.A. | Navigator Paper Figueira, S.A. | Navigator Pulp Cacia, S.A.

The Navigator Company, S.A. | Navigator Pulp Setúbal, S.A. | Navigator Paper Setúbal, S.A. | About the Future, S.A. | Navigator Added Value, S.A.

Complexo Industrial de Setúbal
Mitrena
2901-861 SETÚBAL - PORTUGAL

Navigator Pulp Figueira, S.A. | Navigator Paper Figueira, S.A.

Complexo Industrial da Figueira da Foz
Lavos
3081-851 FIGUEIRA DA FOZ - PORTUGAL

Navigator Pulp Cacia, S.A.

Complexo Industrial de Cacia,
Rua dos Bombeiros da Celulose
3800-536 CACIA - PORTUGAL

ISO 9001:2008

Issued on: 2017-03-30
Validity date: 2018-04-10

Registration Number: PT- 1989/CEP.001



Alex Stoichitoiu
President of IQNet

José Leitão
APCER CEO



Any additional clarification concerning the scope of this certificate may be obtained by consulting APCER.

IQNet Partners:**

AENOR Spain AFNOR Certification France APCER Portugal CCC Cyprus CISQ Italy
CQC China CQM China CQS Czech Republic Cro Cert Croatia DQS Holding GmbH Germany FCAV Brazil
FONDONORMA Venezuela ICONTEC Colombia Inspecta Certification Finland INTECO Costa Rica
IRAM Argentina JQA Japan KFQ Korea MIRTEC Greece MSZT Hungary Nemko AS Norway NSAI Ireland PCBC Poland
Quality Austria Austria RR Russia SIGE México SII Israel SIQ Slovenia SIRIM QAS International Malaysia
SQS Switzerland SRAC Romania TEST St Petersburg Russia TSE Turkey Vinçotte Belgium YUQS Serbia
IQNet is represented in the USA by: AFNOR Certification, CISQ, DQS Holding GmbH and NSAI Inc.

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THE INTERNATIONAL CERTIFICATION NETWORK

Annex 2 to the Certificate Nr. 1989/CEP.001

This certificate contemplates the certified sites of

The Navigator Company, S.A. | Navigator Pulp Setúbal, S.A. | Navigator Paper Setúbal, S.A. | About the Future, S.A. | Navigator Added Value, S.A. | Navigator Pulp Figueira, S.A. | Navigator Paper Figueira, S.A. | Navigator Pulp Cacia, S.A.

The Navigator Company, S.A. | Navigator Pulp Setúbal, S.A. | Navigator Pulp Figueira, S.A. | Navigator Pulp Cacia, S.A.

Activities of ECF bleached eucalyptus pulp production

The Navigator Company, S.A. | Navigator Paper Setúbal, S.A. | About the Future, S.A. | Navigator Paper Figueira, S.A.

Activities of development and production of printing and writing papers

The Navigator Company, S.A. | Navigator Added Value, S.A.

Accounting, taxation, planning and management control, human resources management, internal audit, information systems, procurement and legal advisory services

ISO 9001:2008

Issued on: 2017-03-30

Validity date: 2018-04-10

Registration Number: PT- 1989/CEP.001



*Alex Stoichitoiu
President of IQNet*

*José Leitão
APCER CEO*



Any additional clarification concerning the scope of this certificate may be obtained by consulting APCER.

IQNet Partners:**

AENOR Spain AFNOR Certification France APCER Portugal CCC Cyprus CISQ Italy
CQC China CQM China CQS Czech Republic Cro Cert Croatia DQS Holding GmbH Germany FCAV Brazil
FONDONORMA Venezuela ICONTEC Colombia Inspecta Certification Finland INTECO Costa Rica
IRAM Argentina JQA Japan KFQ Korea MIRTEC Greece MSZT Hungary Nemko AS Norway NSAI Ireland PCBC Poland
Quality Austria Austria RR Russia SIGE México SII Israel SIQ Slovenia SIRIM QAS International Malaysia
SQS Switzerland SRAC Romania TEST St Petersburg Russia TSE Turkey Vinçotte Belgium YUQS Serbia
IQNet is represented in the USA by: AFNOR Certification, CISQ, DQS Holding GmbH and NSAI Inc.

* This attestation is directly linked to the IQNet Partner's original certificate and shall not be used as a stand-alone document

** The list of IQNet partners is valid at the time of issue of this certificate. Updated information is available under www.iqnet-certification.com

NÚMERO 1999/AMB.006
Number


O Sistema de Gestão Ambiental de
The Environmental Management System of

**THE NAVIGATOR COMPANY, S.A.
NAVIGATOR PULP SETÚBAL, S.A.
NAVIGATOR PAPER SETÚBAL, S.A.
ABOUT THE FUTURE, S.A.
NAVIGATOR ADDED VALUE, S.A.
NAVIGATOR PULP FIGUEIRA, S.A.
NAVIGATOR PAPER FIGUEIRA, S.A.
NAVIGATOR PULP CACIA, S.A.**

Complexo Industrial de Setúbal - Mitrena
2901-861 SETÚBAL - PORTUGAL

implementado nas atividades e locais especificados em anexo, cumpre os requisitos da norma
implemented in the activities and sites specified in the annex, meets the requirements of the standard

NP EN ISO 14001:2012



José Leitão
CEO

Emitido em 2017-03-30
Date of issue
Válido até 2018-04-10
Valid until

ANEXO AO CERTIFICADO NÚMERO 1999/AMB.006

Annex to the Certificate Number

Este certificado contempla os locais certificados de The Navigator Company, S.A. | Navigator Pulp Setúbal, S.A. | Navigator Paper Setúbal, S.A. | About the Future, S.A. | Navigator Added Value, S.A. | Navigator Pulp Figueira, S.A. | Navigator Paper Figueira, S.A. | Navigator Pulp Cacia, S.A.

This certificate contemplates the sites of

The Navigator Company, S.A. | Navigator Pulp Setúbal, S.A. | Navigator Paper Setúbal, S.A. | About the Future, S.A. | Navigator Added Value, S.A.

Complexo Industrial de Setúbal
Mitrena
2901-861 SETÚBAL - PORTUGAL

Navigator Pulp Figueira, S.A. | Navigator Paper Figueira, S.A.

Complexo Industrial da Figueira da Foz
Lavos
3081-851 FIGUEIRA DA FOZ - PORTUGAL

Navigator Pulp Cacia, S.A.

Complexo Industrial de Cacia,
Rua dos Bombeiros da Celulose
3800-536 CACIA - PORTUGAL



Emitido em 2017-03-30
Date of issue
Válido até 2018-04-10
Valid until

ANEXO AO CERTIFICADO NÚMERO 1999/AMB.006

Annex to the Certificate Number

Este certificado contempla os âmbitos dos locais certificados de The Navigator Company, S.A. | Navigator Pulp Setúbal, S.A. | Navigator Paper Setúbal, S.A. | About the Future, S.A. | Navigator Added Value, S.A. | Navigator Pulp Figueira, S.A. | Navigator Paper Figueira, S.A. | Navigator Pulp Cacia, S.A.

This certificate contemplates the scope of the sites

The Navigator Company, S.A. | Navigator Pulp Setúbal, S.A. | Navigator Pulp Figueira, S.A. | Navigator Pulp Cacia, S.A.

atividades de produção de pasta de eucalipto ECF;

activities of ECF eucalyptus pulp production

The Navigator Company, S.A. | Navigator Paper Setúbal, S.A. | About the Future, S.A. | Navigator Paper Figueira, S.A.

atividades de desenvolvimento e produção de papéis para impressão e escrita;

activities of development and production of printing and writing papers

The Navigator Company, S.A. | Navigator Added Value, S.A.

contabilidade e fiscalidade, planeamento e controlo de gestão, gestão de recursos humanos, auditoria interna, sistemas de informação, procurement e assessoria jurídica;

accounting, taxation, planning and management control, human resources management, internal audit, information systems, procurement and legal advisory services



José Leitão
CEO

Emitido em 2017-03-30
Date of issue
Válido até 2018-04-10
Valid until



THE INTERNATIONAL CERTIFICATION NETWORK

CERTIFICATE

IQNet and

APCER

hereby certify that the organization

**THE NAVIGATOR COMPANY, S.A.
 NAVIGATOR PULP SETÚBAL, S.A.
 NAVIGATOR PAPER SETÚBAL, S.A.
 ABOUT THE FUTURE, S.A.
 NAVIGATOR ADDED VALUE, S.A.
 NAVIGATOR PULP FIGUEIRA, S.A.
 NAVIGATOR PAPER FIGUEIRA, S.A.
 NAVIGATOR PULP CACIA, S.A.**

Complexo Industrial de Setúbal - Mitrena
 2901 – 861 SETÚBAL - PORTUGAL

for the following field of activities and sites specified in the annex

has implemented and maintains a

Environmental Management Systems

Which fulfils the requirements of the following standard

ISO 14001:2004

Issued on: 2017-03-30

Validity date: 2018-04-10

Registration Number: PT- 1999/AMB.006



Alex Stoichitoiu
President of IQNet

José Leitão
APCER CEO



Any additional clarification concerning the scope of this certificate may be obtained by consulting APCER.

IQNet Partners:**

AENOR Spain AFNOR Certification France APCER Portugal CCC Cyprus CISQ Italy
 CQC China CQM China CQS Czech Republic Cro Cert Croatia DQS Holding GmbH Germany FCAV Brazil
 FONDONORMA Venezuela ICONTEC Colombia Inspecta Certification Finland INTECO Costa Rica
 IRAM Argentina JQA Japan KFQ Korea MIRTEC Greece MSZT Hungary Nemko AS Norway NSAI Ireland PCBC Poland
 Quality Austria Austria RR Russia SIGE México SII Israel SIQ Slovenia SIRIM QAS International Malaysia
 SQS Switzerland SRAC Romania TEST St Petersburg Russia TSE Turkey Vinçotte Belgium YUQS Serbia
 IQNet is represented in the USA by: AFNOR Certification, CISQ, DQS Holding GmbH and NSAI Inc.

* This attestation is directly linked to the IQNet Partner's original certificate and shall not be used as a stand-alone document

** The list of IQNet partners is valid at the time of issue of this certificate. Updated information is available under www.iqnet-certification.com



THE INTERNATIONAL CERTIFICATION NETWORK

Annex 1 to the Certificate Nr. 1999/AMB.006

This certificate contemplates the certified sites of

The Navigator Company, S.A. | Navigator Pulp Setúbal, S.A. | Navigator Paper Setúbal, S.A. | About the Future, S.A. | Navigator Added Value, S.A. | Navigator Pulp Figueira, S.A. | Navigator Paper Figueira, S.A. | Navigator Pulp Cacia, S.A.

The Navigator Company, S.A. | Navigator Pulp Setúbal, S.A. | Navigator Paper Setúbal, S.A. | About the Future, S.A. | Navigator Added Value, S.A.

Complexo Industrial de Setúbal
Mitrena
2901-861 SETÚBAL - PORTUGAL

Navigator Pulp Figueira, S.A. | Navigator Paper Figueira, S.A.

Complexo Industrial da Figueira da Foz
Lavos
3081-851 FIGUEIRA DA FOZ - PORTUGAL

Navigator Pulp Cacia, S.A.

Complexo Industrial de Cacia,
Rua dos Bombeiros da Celulose
3800-536 CACIA - PORTUGAL

ISO 14001:2004

Issued on: 2017-03-30
Validity date: 2018-04-10

Registration Number: PT- 1999/AMB.006



*Alex Stoichitoiu
President of IQNet*

*José Leitão
APCER CEO*



Any additional clarification concerning the scope of this certificate may be obtained by consulting APCER.

IQNet Partners:**

AENOR Spain AFNOR Certification France APCER Portugal CCC Cyprus CISQ Italy
CQC China CQM China CQS Czech Republic Cro Cert Croatia DQS Holding GmbH Germany FCAV Brazil
FONDONORMA Venezuela ICONTEC Colombia Inspecta Certification Finland INTECO Costa Rica
IRAM Argentina JQA Japan KFQ Korea MIRTEC Greece MSZT Hungary Nemko AS Norway NSAI Ireland PCBC Poland
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Annex 2 to the Certificate Nr. 1999/AMB.006

This certificate contemplates the certified sites of

The Navigator Company, S.A. | Navigator Pulp Setúbal, S.A. | Navigator Paper Setúbal, S.A. | About the Future, S.A. | Navigator Added Value, S.A. | Navigator Pulp Figueira, S.A. | Navigator Paper Figueira, S.A. | Navigator Pulp Cacia, S.A.

The Navigator Company, S.A. | Navigator Pulp Setúbal, S.A. | Navigator Pulp Figueira, S.A. | Navigator Pulp Cacia, S.A. |

Activities of ECF bleached eucalyptus pulp production

The Navigator Company, S.A. | Navigator Paper Setúbal, S.A. | About the Future, S.A. | Navigator Paper Figueira, S.A.

Activities of development and production of printing and writing papers

The Navigator Company, S.A. | Navigator Added Value, S.A.

Accounting, taxation, planning and management control, human resources management, internal audit, information systems, procurement and legal advisory services

Navigator Pulp Cacia, S.A.

Production of bleached eucalyptus pulp elemental chlorine free

ISO 14001:2004

Issued on: 2017-03-30

Validity date: 2018-04-10

Registration Number: PT- 1999/AMB.006



*Alex Stoichitoiu
President of IQNet*

*José Leitão
APCER CEO*



Any additional clarification concerning the scope of this certificate may be obtained by consulting APCER.

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NÚMERO 2006/SST.0081

Number

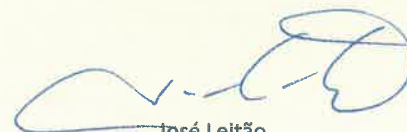
O Sistema de Gestão da Segurança e Saúde do Trabalho de
The Occupational Health and Safety Management System of

**THE NAVIGATOR COMPANY, S.A.
NAVIGATOR PULP SETÚBAL, S.A.
NAVIGATOR PAPER SETÚBAL, S.A.
ABOUT THE FUTURE, S.A.
NAVIGATOR ADDED VALUE, S.A.
NAVIGATOR PULP FIGUEIRA, S.A.
NAVIGATOR PAPER FIGUEIRA, S.A.
NAVIGATOR PULP CACIA, S.A.**

Complexo Industrial de Setúbal - Mitrena
2901- 861 SETÚBAL - PORTUGAL

implementado nas atividades e locais especificados em anexo, cumpre os requisitos da norma
implemented in the activities and sites specified in the annex, meets the requirements of the standard

OHSAS 18001:2007 / NP 4397:2008



José Leitão
CEO

Emitido em 2017-03-30
Date of issue
Válido até 2018-02-18
Valid until

ANEXO AO CERTIFICADO NÚMERO 2006/SST.0081

Annex to the Certificate Number

Este certificado contempla os âmbitos dos locais certificados de **The Navigator Company, S.A. | Navigator Pulp Setúbal, S.A. | Navigator Paper Setúbal, S.A. | About the Future, S.A. | Navigator Added Value, S.A. | Navigator Pulp Figueira, S.A. | Navigator Paper Figueira, S.A. | Navigator Pulp Cacia, S.A.**

This certificate contemplates the scope of the sites

The Navigator Company, S.A. | Navigator Pulp Setúbal, S.A. | Navigator Paper Setúbal, S.A. | About the Future, S.A. | Navigator Added Value, S.A.

Complexo Industrial de Setúbal
Mitrena
2901-861 SETÚBAL - PORTUGAL

Navigator Pulp Figueira, S.A. | Navigator Paper Figueira, S.A.

Complexo Industrial da Figueira da Foz
Lavos
3081-851 FIGUEIRA DA FOZ - PORTUGAL

Navigator Pulp Cacia, S.A.

Complexo Industrial de Cacia,
Rua dos Bombeiros da Celulose
3800-536 CACIA - PORTUGAL



Emitido em 2017-03-30
Date of issue
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ANEXO AO CERTIFICADO NÚMERO 2006/SST.0081

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This certificate contemplates the sites of

The Navigator Company, S.A. | Navigator Pulp Setúbal, S.A. | Navigator Pulp Figueira, S.A. | Navigator Pulp Cacia, S.A.

atividades de produção de pasta de eucalipto ECF;

activities of ECF bleached eucalyptus pulp production

The Navigator Company, S.A. | Navigator Paper Setúbal, S.A. | About the Future, S.A. | Navigator Paper Figueira, S.A.

atividades de desenvolvimento e produção de papéis para impressão e escrita;

activities of development and production of printing and writing papers

The Navigator Company, S.A. | Navigator Added Value, S.A.

contabilidade e fiscalidade, planeamento e controlo de gestão, gestão de recursos humanos, auditoria interna, sistemas de informação, procurement e assessoria jurídica;

accounting, taxation, planning and management control, human resources management, internal audit, information systems, procurement and legal advisory services



José Leitão
CEO

Emitido em 2017-03-30
Date of issue
Válido até 2018-02-18
Valid until



THE INTERNATIONAL CERTIFICATION NETWORK

CERTIFICATE

IQNet and

APCER

hereby certify that the organization

**THE NAVIGATOR COMPANY, S.A.
NAVIGATOR PULP SETÚBAL, S.A.
NAVIGATOR PAPER SETÚBAL, S.A.
ABOUT THE FUTURE, S.A.
NAVIGATOR ADDED VALUE, S.A.
NAVIGATOR PULP FIGUEIRA, S.A.
NAVIGATOR PAPER FIGUEIRA, S.A.
NAVIGATOR PULP CACIA, S.A.**

Complexo Industrial de Setúbal - Mitrena
2901-861 SETÚBAL - PORTUGAL

for the following field of activities and sites specified in the annex

has implemented and maintains a

Occupational Health and Safety Management System

Which fulfils the requirements of the following standard

OHSAS 18001:2007

Issued on: 2017-03-30

Validity date: 2018-02-18

Registration Number: PT- 2006/SST.0081



*Alex Stoichitoiu
President of IQNet*

*José Leitão
APCER CEO*



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THE INTERNATIONAL CERTIFICATION NETWORK

Annex 1 to the Certificate Nr. 2006/SST.0081

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The Navigator Company, S.A. | Navigator Pulp Setúbal, S.A. | Navigator Paper Setúbal, S.A. | About the Future, S.A. | Navigator Added Value, S.A.

Complexo Industrial de Setúbal
Mitrena
2901-861 SETÚBAL - PORTUGAL

Navigator Pulp Figueira, S.A. | Navigator Paper Figueira, S.A.

Complexo Industrial da Figueira da Foz
Lavos
3081-851 FIGUEIRA DA FOZ - PORTUGAL

Navigator Pulp Cacia, S.A.

Complexo Industrial de Cacia,
Rua dos Bombeiros da Celulose
3800-536 CACIA - PORTUGAL

OHSAS 18001:2007

Issued on: 2017-03-30
Validity date: 2018-02-18

Registration Number: PT- 2006/SST.0081



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Accounting, taxation, planning and management control, human resources management, internal audit, information systems, procurement and legal advisory services

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