



Standards of Business Conduct Handbook

September 2010



George Martin
President & Chief Executive Officer
NewPage Corporation

Dear NewPage Employee,

This Handbook complements our Code of Conduct and will help guide you through many of the most important laws and policies governing the conduct of our business.

The standards in this Handbook build upon our core values of safety, integrity, utilization of best practices, candid communication and personal involvement. By living these and our other core values, we seek to maintain our position as a leader in our industry and to foster pride in our work and in the value that we deliver to our customers, our shareholders, our employees and our communities.

Please take a few moments to review this Handbook and keep it handy for easy reference. It is important that you understand as a member of the NewPage team how we expect you to conduct business, both internally and externally. Thank you for doing your part to represent NewPage Corporation in the best possible light.

A handwritten signature in cursive script that reads "George Martin".

George Martin
President and CEO

Table of Contents

- INTRODUCTION**..... 1
- INTEGRITY** 2
- Gifts and Entertainment** 3
 - Charitable Contributions**..... 4
- Conflicts of Interest** 5
- Fiduciary Duties** 7
 - Company Property** 7
 - Inventions** 8
 - Proprietary and Confidential Materials** 8
- Scope of Authority**..... 10
- Accounting** 11
- Antitrust and Fair Dealing** 12
 - Dealings with Competitors**..... 12
 - Dealings with Customers and Suppliers**..... 14
 - Trade Associations**..... 15
 - Joint Ventures and Cooperative Purchasing**..... 16
 - Credit Information Exchanges and Related Conduct** 17
 - Non-U.S. Operations and Antitrust Laws**..... 17
 - Penalties**..... 18
 - Mandatory Training** 18
- Interactions with Government** 19
 - Political Contributions** 19
 - Lobbying**..... 20
 - Contracting**..... 21
 - Government Requests, Subpoenas and Searches**..... 22
- Use of Communication Facilities** 24
 - Internet Use** 24
 - E-communication Ownership** 26
 - Computer Security** 26
 - Internet Scams** 27
 - Confidential Information** 27
 - External Network Connections**..... 28
 - The World Wide Web and Other Internet Services**..... 28
 - Media Relations Policy** 28
- Record Retention**..... 30
 - E-communications** 30
- International Transactions** 31
 - Foreign Corrupt Practices Act** 31
 - Anti-Bribery Provisions**..... 31
 - Anti-Boycott Regulations** 32
 - Commercial Embargoes** 33
 - Export Controls**..... 33
 - Customs Laws**..... 34
- Respect for the Individual** 35

Equal Employment Opportunity	36
Harassment	37
Complaint Procedure	39
Environmental, Health and Safety	40
Overview of Environment, Health and Safety	41
Sustainable Compliance	41
Business Integration	41
Effective Communication	41
External Company Commitments	41
Responsibility for Environmental, Health and Safety Compliance	42
Corporate EHS Regulatory Assurance Review Audit Policy	42
Environmental	44
Environmental Responsibilities of Locations:	44
Environmental Responsibilities of Corporate EHS	48
Health and Safety	49
Workers' Compensation	49
Property Conservation	49
Product Stewardship	50
Transportation Safety	50
Government Inspections	50
Firearms and Weapons	51
Drugs and Alcohol	51

INTRODUCTION

This Handbook applies to all officers, directors and employees of NewPage Corporation and its subsidiaries ("**NewPage**").

This Handbook provides an overview of various legal requirements and NewPage policies. It is not intended as a complete description of each law and policy referenced. To review the complete policies referenced in this Handbook, log on to the NewPage intranet and go to "Policies."

If you have any questions about NewPage policies, your supervisor or location manager can provide guidance or you can contact a human resources representative or any member of the Compliance Department. If you have any questions about compliance with laws, you can contact any member of the Law Department.

If you experience or witness an event or activity that causes you concern about any of the matters covered by the Code of Conduct or this Handbook, you can contact a human resources representative or any member of the Compliance Department or Law Department. In addition, the NewPage Conduct Concern Line is always available for assistance or to report a violation. All communications will be investigated as appropriate and kept as confidential as possible. The Conduct Concern Line is administered by a third party unrelated to NewPage, and you may report a concern anonymously if you wish. No employee acting in good faith will be subject to discipline for providing information concerning suspected violations of law or NewPage policies.

You can reach the Conduct Concern Line at **1-800-822-3424**. You can reach a member of the Compliance or Law Department at:

Compliance Department

Craig Brooks
937-242-9241
ctb5@newpagecorp.com

Dave Drerup
937-242-9663
djd5@newpagecorp.com

Linda Sheffield
937-242-9237
lms18@newpagecorp.com

Law Department

Cari Clawson
937-242-9302
cec2@newpagecorp.com

Doug Cooper
937-242-9339
dkc6@newpagecorp.com

Ron Guay
207-369-2392
rog@newpagecorp.com

Greg Hadley
937-242-9569
gah19@newpagecorp.com

David Santez
937-781-5101
dls@newpagecorp.com

INTEGRITY

NewPage expects you to act in accordance with the highest standards of legal and ethical conduct. As a company, we commit ourselves to the safe, honest, thoughtful and responsible operation of our businesses and facilities.

Our ethics and core values are essential to the success of our business. They give our customers confidence in our products, in our services and in our word. They give us pride in our work, and they maintain our standing as a good corporate citizen.

Violations of law can expose NewPage and its employees to severe sanctions and even criminal prosecution. Our dedication to integrity, however, must take us beyond mere compliance with legal requirements—we must always seek to do the right thing. We should never forget that our reputation for ethical behavior is a tremendous asset for NewPage and its employees.

Gifts and Entertainment

No gift or entertainment may be given or accepted that would affect the business judgment of the recipient or influence a business decision.

Employees may provide and accept ordinary business meals and entertainment and other gifts of nominal value, but no gift or entertainment should be offered or accepted with the understanding that an improper benefit is expected in return. Remember that perception is important to the business reputation of both you and the company. Even the appearance of impropriety should be avoided.

If you are offered a gift or entertainment that might not be considered an ordinary business courtesy, you must review the offer with your supervisor. You may not accept the offer if your objectivity in making decisions on behalf of NewPage could be compromised.

NewPage strictly prohibits offering, soliciting or receiving any form of bribe or kickback to or from any person, including a supplier, customer or government official or employee.

Confer with your supervisor or human resources representative on any question regarding gifts or entertainment.

Gifts and Entertainment for Government Officials

You may not provide, directly or indirectly, any payment, gift or entertainment to federal, state or local government officials or employees, other than nominal gifts in exceptional circumstances.

The following is an illustrative list of gifts that may be considered "nominal" under federal law:

- Informational and promotional materials of nominal value such as:
 - Mill reports or brochures
 - Mill baseball cap, T-shirt, mug, pen or flowers
 - NewPage video
- A mill jacket or a canvas briefcase would **not** be a permitted gift, as its value may be considered more than nominal.
- Participation at the expense of NewPage by a government official on a "fact-finding" trip or similar event that is not substantially recreational in nature.

Various state laws also restrict the giving of gifts or gratuities to state and local government officials.

If you have regular contact with government officials and are unsure whether a gift is appropriate, you should seek advice from the Law Department. For guidance concerning gifts to foreign government officials, please refer to the International Transactions section of this Handbook.

Charitable Contributions

The Community Relations/Charitable Giving program for NewPage was established to support and enhance the quality of life in communities where the company operates. Over the years, each operating location has effectively established a solid reputation of being a good company and one that cares about the employees, families and neighbors that live and work in the community.

The Community Relations/Charitable Giving program is designed to develop and maintain relationships within the community, and to demonstrate that NewPage is a responsible corporate citizen. Image and reputation can influence perception especially during crisis or environmental events and issues regarding the business. Public opinion and media perception can be augmented by the company's reputation, so it's important to maintain a consistent strategy in line with NewPage vision and values.

The overall program is directed from corporate headquarters, however the management team at each operating location administers the program and oversees the decision making process. Giving decisions focus on quality of life issues, including health, education, civic, recreation, environment concerns and access to cultural experiences. Each operating location establishes its giving goals and priorities to support the NewPage program, balancing the guidelines with prudent investment of resources.

Financial contributions made to nonprofit organizations recognized by the Internal Revenue Service as a 501 (c) (3) entity must be reported as such. NewPage cannot receive anything of value in return for the contribution and 100 percent of the contribution must be charitable.

There are charitable events such as dinners and golf outings where only a portion of the dollars go to the charitable organization and another portion of the dollars is considered "value received" for food or greens fees, etc. This support will be charged to at least two separate accounts.

Questions regarding the Community Relations/Charitable Giving program should be directed to the local communications manager.

Conflicts of Interest

A conflict of interest occurs when an individual's personal interest interferes or has the potential to interfere with the interests of the company. A conflict may arise when an employee, officer or director takes actions or has interests that may make it difficult to perform his or her work for the company objectively and effectively.

NewPage Corporation requires employees to act only in the best interests of NewPage when interacting with current or potential suppliers, customers, competitors or others doing business with NewPage. The interests of NewPage must be given precedence over the self-interest of the employee, and even the appearance of a conflict between the interests of NewPage and the employee's interests must be avoided.

Any actual or potential conflict must be fully disclosed to the employee's supervisor. Any arrangements made to eliminate the actual or potential conflict of interest must be documented and maintained by a supervisor. The NewPage board of directors strongly discourages any waivers of the conflicts of interest policy. Any request for a waiver will be reviewed by the board and will be disclosed as required to our shareholders.

Engaging in activities that present conflicts of interest that are not resolved or waived shall be cause for discipline, up to and including termination.

Conflicts of interest can arise when:

- An employee or an immediate family member owns an interest in an organization doing business with NewPage.
- An employee competes with NewPage, directly or indirectly, in the purchase or sale of goods, services, licenses or other property.
- An employee undertakes outside jobs or other business activities with any organization or person doing business or competing with NewPage
 - that interferes with the job performed by the employee for NewPage, or
 - that is detrimental to NewPage, such as doing work for other business enterprises during regular business hours or using NewPage tools or equipment when doing work for other business enterprises.
- An employee borrows money from any organization or person doing business with or competing with NewPage (other than a financial institution).
- An employee or an immediate family member receives payment, compensation, a gift of more than token value, unusual hospitality, lavish entertainment or other favor from an organization or person doing business with or competing with NewPage that goes beyond common courtesies usually associated with accepted business practice or that may be perceived as an attempt to influence the employee's judgment or behavior.
- An employee uses his or her position with NewPage to exercise influence over an organization or person doing business with NewPage for the purpose of benefiting, directly or indirectly, the employee or an immediate family member.

- An employee knowingly deprives NewPage of a business opportunity by taking the opportunity for the personal gain of the employee or an immediate family member.
- An employee uses NewPage assets for the direct or indirect benefit of the employee or an immediate family member.

Employees must also be aware of the potential conflicts of interest that arise if an immediate family member is or works for a competitor, supplier or customer of NewPage. Such situations call for heightened sensitivity to issues of confidentiality, security, antitrust laws and conflicts of interest. Disclosure of such relationships is encouraged.

Fiduciary Duties

Every NewPage Corporation employee must honestly safeguard the funds and other assets of the company.

Employees must immediately notify Human Resources of any suspected embezzlement, theft or fraud. No internal investigative efforts shall be initiated prior to notification.

Corporate Security and/or Internal Audit shall assist local management to determine whether a law has been violated, and will secure evidence and documentation as appropriate.

Embezzlement, theft or fraud by a NewPage employee will result in termination of employment. NewPage will generally furnish evidence of any embezzlement or other theft to local authorities.

Company Property

Employees must respect, protect and ensure the efficient use of company property. NewPage property of any kind, such as equipment, facilities, materials and supplies, should be used only for conducting company business. The incidental and limited personal use of office equipment is not prohibited, provided such use does not interfere with the performance of one's responsibilities to the company. Company property should not be removed from NewPage premises unless it is used to conduct company business off-premises or the removal is approved in advance. Company property may not be donated, removed from company premises or otherwise disposed of without appropriate authorization.

Investment Recovery is the process of identification, re-use and disposal of surplus materials and equipment. The intent of the NewPage Investment Recovery Program is to increase asset utilization, maximize return on investment, reduce cost, generate income and minimize tax liability. When disposing of company assets, the company's preference, in order, is:

- transfer within the same location;
- transfer to another NewPage location;
- return to the supplier for credit;
- direct sale to another company or broker;
- trade-in on another purchase, or
- selling as scrap.

In some cases the company will donate appropriate material to a charitable organization. Such donations are authorized on a case-by-case basis. Since the tax rules governing charitable donations are complex, the Tax and Accounting Departments should be involved in any decision to donate surplus company property.

Real estate is not typically sold or disposed of as part of the company Investment Recovery Program.

For further information on the NewPage Investment Recovery Program, refer to the Corporate Purchasing Department.

Inventions

Any inventions made by NewPage employees in the scope of their employment are the property of the company unless those interests have been expressly assigned by the company to another entity. NewPage retains the right to decide whether to seek patent protection for any such inventions, and employees are required to cooperate in the prosecution of any patent application. You must disclose to your supervisor any and all inventions you create within the scope of your employment with NewPage. If you are in doubt as to whether an invention was created within the scope of your employment, check with your supervisor. No invention belonging to the company may be used, disclosed or marketed for personal benefit without the prior written approval of a manager.

It is also the company policy to respect the interests of third parties who have patented inventions. If an employee has any question concerning the propriety of making, using, importing, selling or offering to sell any invention, the employee should consult their supervisor.

Proprietary and Confidential Materials

While working at NewPage, employees will have access to proprietary and confidential information of considerable value. All ideas, knowledge and information used or developed by NewPage employees in the scope of their employment are the property of the company. Employees must guard against unauthorized release of any such information, a duty that continues after termination of employment. Employees sign a confidentiality agreement upon joining NewPage.

Confidential information includes all nonpublic information that might be of use to competitors, or harmful to the company or its customers, if disclosed. Proprietary and confidential information can be technical, financial, operational or strategic. Technical information may include process conditions, development or research plans with respect to new products or processes, or composition of our products. Other types of proprietary and confidential information include plans for current and future products, transactions with customers, customer lists, marketing plans, supplier arrangements, pricing information and other business data that helps NewPage obtain an advantage over its competitors.

Information received by NewPage in confidence from others must be protected from disclosure to the same extent as company confidential proprietary information, except when disclosure is authorized or legally required. Possession of material, nonpublic information may place restrictions on your ability to engage in certain securities transactions.

Confidential information in written form generally should be marked as confidential on the face of the document and may be identified as the "Property of NewPage Corporation." Access to confidential information should be limited to those with a need-to-know. Government-imposed and NewPage rules with respect to any classified information must be strictly observed at all times.

Proprietary and confidential information of NewPage must be used only in connection with company business. If there is doubt about whether particular information is confidential, remember it is better to be cautious than to risk disclosure. Questions concerning the treatment of confidential and proprietary information should be addressed to Human Resources.

In the event of an employee's termination, all company records must be returned to the company. Managers at each location should ensure that appropriate procedures are in place to protect the company's confidential information from being misappropriated by a departing employee.

Scope of Authority

NewPage policy both grants and places specific limits on the authority of employees in particular positions to make financial and other commitments on behalf of the company. These policies govern real property transactions, leases, contracts, purchases and sales, bank accounts and payment authorizations.

Employees who exceed their authority may create significant problems for NewPage and may open themselves up to personal liability for their actions. Questions on the scope of your authority should be raised with your supervisor.

Accounting

NewPage Corporation maintains a comprehensive system of internal controls designed to provide reasonable assurance that company assets are protected against loss and unauthorized use, that transactions are executed in accordance with management's authorization and that accounting records provide reliable and accurate financial information in accordance with Generally Accepted Accounting Principles (GAAP) and other applicable rules and regulations.

The company internal controls are also designed to ensure that the books, records and internal reports of the company, as well as documents and reports filed with governmental agencies, are always prepared fully, accurately and reliably.

Accordingly, NewPage requires:

- maintenance of a strong and comprehensive system of internal accounting controls at all locations;
- execution of transactions only in accordance with management's authorization;
- accurate, fair and full documentation of all transactions sufficient to prepare financial statements in accordance with GAAP;
- protection of all company assets under the control of employees; and
- compliance with the Corporate Information Reporting Policy, which focuses on special reporting obligations and procedures applicable to senior managers.

Maintenance of concealed funds or assets is strictly forbidden, as is the failure to disclose the existence of such funds or assets to management. False entries on any books or records of the company will result in discipline, including possible termination and prosecution.

Any employee concerns regarding accounting or auditing matters may be submitted through the NewPage Conduct Concern Line at 1-800-822-3424 or in writing to NewPage Conduct Concern Line/8540 Gander Creek Drive/Miamisburg, OH/45342. All concerns may be submitted anonymously, and will also be received and reviewed by the Legal Group and will be handled in as confidential a manner as possible.

The NewPage system of internal controls includes policies addressing:

- approval authority;
- records retention and destruction;
- internal audit objectives;
- credit and accounts receivable;
- budgeting;
- capital expenditures and leasing;
- cash advances and check signers' responsibilities;
- inventory counts and valuation procedures; and
- travel and entertainment.

Questions concerning specific policies should be addressed to the Comptroller's Department, the Internal Audit Department, the Treasurer's Department or the Law Department.

Antitrust and Fair Dealing

NewPage Corporation requires strict compliance with antitrust laws and laws prohibiting unfair and deceptive trade acts and practices. These laws are intended to promote the free enterprise system by eliminating unfair and unreasonable restraints on competition.

Broadly speaking, the antitrust laws focus on problems arising from prohibited agreements among competitors, or from improper efforts to exclude market participants. Laws relating to fair dealing require the company and its employees to seek to deal fairly and in good faith with customers, business partners, competitors and others.

Violations of the antitrust laws are especially serious and may result in criminal prosecution. Violations may also result in civil actions in which successful plaintiffs may be awarded triple damages and attorneys' fees. Violations of the NewPage antitrust policy will be cause for discipline that may include termination.

Dealings with Competitors

While the antitrust laws prohibit only unreasonable restraints on trade, some conduct is deemed to be so plainly anticompetitive that no elaborate factual inquiry is necessary. As to such conduct, no justification is allowed; little more need be proved than that the conduct occurred.

The forbidden conduct described in this section generally concerns unlawful agreements with competitors. An agreement may exist without a contract or other written understanding. An agreement may be found to exist based only on the statements, behavior or actions of the parties. If a competitor attempts to enter into a discussion of the matters described below, terminate the conversation immediately and contact your supervisor.

Price Agreements: Any agreement with a competitor to control or affect price is illegal. All NewPage prices must be set independently of any consultation with competitors. Forbidden price agreements include agreements concerning any element of price, such as the terms and conditions of sale, discounts, freight charges or credit terms.

An agreement between competitors as to price is illegal even if prices are decreased rather than increased, if prices are stabilized, if the agreed upon prices are reasonable or if the purpose of a price agreement is to prevent ruinous competition. It does not matter that the prices agreed upon are not uniform or that no exact price is fixed. It is illegal to agree with a competitor to a formula for computing prices, to agree to price differentials or to agree to minimum or maximum prices.

Never exchange with a competitor either a price list or other information from which prices can be computed. While price lists of competitors may be obtained from customers, competitors should not use customers as a clearinghouse for the

exchange of price information with competitors. You should note the date and source of all price information obtained on the face of the material to protect against charges that you received the information directly from a competitor.

Where the conduct in question involves a competitor in a role other than as a competitor it is not necessarily illegal. Thus, for example, communication of price in connection with a good faith sale to or purchase from a competitor is permitted. Moreover, as discussed below, special rules apply where competitors participate in joint ventures.

Allocation of Territories: Competitors may not agree to divide or to allocate territories in which they will do business. Never agree with a competitor to sell or to refrain from selling in any area.

Allocation of Customers: Competitors may not agree to divide or allocate the customers with whom they will do business. Never agree with a competitor to sell or to refrain from selling to any customers or class of customers. Never agree to divide or share a customer's business with a competitor.

Agreements to Limit or Restrict Production or Capacity: Competitors may not agree to restrict or increase production or capacity.

Product Standardization: An agreement among competitors to standardize products may be illegal. Consult the Legal Group before joining competitors in an effort to set standards.

Boycotts and Refusals to Deal: An agreement between competitors not to sell to or buy from certain individuals or firms is illegal. In most situations, NewPage has a legal right to choose its suppliers and customers, and to refuse to buy from or sell to anyone. NewPage must exercise this right independently, however, without consulting with competitors.

Bid Rigging: It is illegal to agree with other bidders on bid prices.

Never submit "complementary," "shadow" or "protective" bids whereby competitors agree to submit token bids that are too high or contain special terms so as to make them unacceptable while appearing genuine. Never engage in bid rotation whereby competitors agree to take turns being the low bidder. Never agree to refrain from bidding or to withdraw a bid so that the bid of a competitor will be accepted.

Guidelines for Contact with Competitors

"Agreements" that violate the antitrust laws may be inferred; they do not need to be formal or explicit. Therefore, conduct and conversation suggestive of an illegal agreement must be avoided. It is the responsibility of employees to be sensitive to the implications of their remarks. For instance, conversations with competitors should avoid topics such as "the state of the market," "the need for responsible pricing," the impact of "discounting" and similar topics bearing some relationship to price.

NewPage employees will not participate in, or remain present at, any discussion among competitors (including in connection with a trade association meeting, or other formal or informal gathering of a trade association members or participants) concerning:

- prices;
- costs;
- profit levels;
- credit terms;
- delivery terms;
- allocation of territories;
- allocation of customers;
- refusal to deal with customers or suppliers, or
- limits on production or capacity.

The NewPage employee must immediately leave any gathering or terminate any discussion with a competitor if the competitor raises any of these topics, after first emphatically declining to discuss them. If you are in a large group, make sure everyone will remember you objected and left.

These guidelines apply to any gathering of or communications with competitors. They apply to conversations during business meetings, at the bar, on the telephone, on the golf course, during a "social" dinner and at all other times.

Penalties

It is the enforcement policy of the United States Department of Justice to seek prison sentences in criminal prosecutions for price-fixing, bid-rigging and customer and territorial allocations.

U.S. federal antitrust laws provide that a corporation may be fined up to \$100 million if convicted of an antitrust offense. Convicted individuals may be fined up to \$1 million or sentenced to up to 10 years in prison, or both. Under general federal sentencing laws, these fines may be increased to up to twice the gain received or twice the harm caused by the offender.

In addition to the penalties under the antitrust laws, fines and prison terms may be imposed under other laws for offenses committed in connection with the antitrust activity. These collateral offenses include such things as mail fraud, wire fraud, false statements and false claims. Thus, an individual or corporation often will encounter several criminal charges stemming from a single antitrust violation.

Dealings with Customers and Suppliers

Price Agreements: An agreement with a customer or supplier concerning the price at which the product will be resold ("resale price maintenance") may be illegal. NewPage customers and suppliers should be free to set their own resale prices. Consult the Legal Group before doing more than suggesting resale prices to a customer.

Nonprice Agreements Affecting Distribution: Depending on facts and circumstances, nonprice restraints on distribution may be illegal. Areas of concern include exclusive distributorships, territorial and customer restrictions, location clauses, areas of primary responsibility, profit pass-over arrangements and related restrictions, and dealer terminations and other refusals to deal. Any proposed agreement between NewPage and a customer that may eliminate or curtail that customer's ability to compete should

be discussed with the Legal Group. Decisions concerning enforcement of policies relating to restrictions on customers or terminating sales to a distributor must only be made with the advice of the Legal Group.

Non-price Agreements Affecting Purchasing: NewPage purchases on the basis of price, quality, terms and service.

It may be illegal for a buyer to purchase goods only on the condition that the seller purchases the buyer's products. NewPage employees may not condition the purchase of goods or services from a supplier on the agreement of the supplier to purchase NewPage products. This policy, and limited exceptions to the policy, is described in greater detail on the NewPage intranet site.

It may be illegal to engage in what is known as a tying arrangement, whereby a party agrees to sell a product only on the condition that the customer purchases another product. Consult the Legal Group before imposing that condition on a customer.

It may be illegal to effect exclusive arrangements, whereby a party agrees to sell, buy or lease on the condition that the purchaser, seller or lessee will not deal with a competitor. All proposed exclusive, requirement or output contracts should be reviewed in advance with the Legal Group.

Price Discrimination: It may be unlawful to sell products of like grade and quality to competing customers at different prices. Moreover, competing customers should be treated on a proportionately equal basis when granting sales promotions, promotional discounts, advertising allowances or assistance in the form of services and facilities.

In some situations, the law permits discrimination that is justifiable based on meeting the lower price of a competitor, on changes in the market for a product or on changes in the marketability of a product. However, a number of technicalities govern the application of these exceptions. Therefore, consultation with the Legal Group is appropriate to ensure that a contemplated price adjustment will not create problems.

It is unlawful for a buyer knowingly to induce illegal discrimination in price or services. However, NewPage employees can and should bargain for and obtain the lowest lawful price for goods and services purchased by NewPage.

Selling in one section of the country at a lower price than in another section for the purpose of eliminating competition or a competitor can be unlawful.

Selling at unreasonably low prices or below cost can be unlawful if done for the purpose of eliminating competition or a competitor.

Trade Associations

Participants in trade associations must strictly comply with the letter and spirit of the antitrust laws. Special attention is necessary in the case of associations that provide opportunities for communications among competitors, customers and suppliers since such communication may be alleged to be illegal by third parties.

Approval must be obtained before joining any new trade association.

Guidelines

NewPage employees will not participate in, or remain present at, any discussion among competitors or in connection with an association meeting, or other formal or informal gathering of association members or participants, concerning:

- prices;
- costs;
- profit levels;
- credit terms;
- delivery terms;
- allocation of territories;
- allocation of customers;
- refusal to deal with customers or suppliers, or
- limits on production or capacity.

In the event an employee becomes aware of such a discussion, senior management should be notified immediately so that appropriate action can be taken.

Certain exceptions apply to discussions and actions relating broadly to industry concerns with matters that can affect profits or costs. For example, association efforts to influence legislation or regulatory bodies, or joint sponsorship of safety studies, will not ordinarily give rise to antitrust concerns. NewPage employees should review participation in such efforts with senior management.

The following characteristics or policies can increase the risk that the activities of an association or its members may be alleged to be illegal by third parties:

- absence of a written policy of strict compliance with the antitrust laws;
- absence of an antitrust compliance program for association members;
- lack of legal review of meeting agendas and minutes;
- the absence of the Legal Group at meetings;
- adoption or maintenance of standardization or certification programs; and
- adoption or maintenance of statistical or credit reporting programs.

NewPage employees will request advice from the Legal Group concerning participation with competitors, suppliers or customers of NewPage in associations having these practices or policies.

NewPage employees will notify senior management of any association believed to have any of the following characteristics or policies:

- restrictions on members dealing with, or competing with, anyone.
- restrictions on competitors of association members participating in association activities to the competitive detriment of the nonmember competitors.

Joint Ventures and Cooperative Purchasing

Joint ventures with competitors to achieve legitimate business goals (for example, research and development) that each competitor acting alone could not achieve as efficiently or at all may be permitted, but are likely to raise antitrust concerns. No joint ventures may be entered into without prior review.

Cooperative purchasing agreements may under some circumstances constitute an unreasonable restraint of trade. Cooperative purchasing agreements must be justified by increased efficiencies or reduced costs, and there must be no unreasonable adverse effect on competition. These agreements should be reviewed.

Credit Information Exchanges and Related Conduct

All decisions concerning the extension of credit and the terms and conditions upon which credit is extended are to be made independently by NewPage.

Any agreement with a competitor regarding the extension of credit to customers, or concerning the terms and conditions upon which credit is extended, is illegal under the antitrust laws.

An agreement with a customer regarding whether to extend credit to another customer, or concerning the terms and conditions upon which such credit is extended, may also be illegal.

Extending different credit terms to competing customers may also be illegal, unless justified by differences in credit standing, to meet competition or for other reasons cleared by the Legal Group.

Only credit managers or other specifically designated credit personnel are to exchange credit information with third parties. The following credit information concerning a customer may be exchanged only with credit personnel of suppliers or potential suppliers of that customer:

- the amount of each outstanding account;
- the fact that an account is overdue (in whole or part) and the amount which is overdue;
- the customer's history, if any, of failing to make payments when due;
- the fact that a customer is being sold products on a cash, COD, or CIA basis;
- the fact that a proceeding has been instituted to collect monies owed and the status of such proceeding;
- the fact that the customer disputes its obligations to pay any overdue amounts; and
- other information relevant to the credit status of a customer, which will assist credit personnel in making independent, informed credit decisions.

Any credit information that is disclosed must be completely accurate.

Non-U.S. Operations and Antitrust Laws

NewPage foreign operations are generally subject to the United States antitrust laws. The application of these laws to foreign operations is complex. In addition, many foreign countries and the European Union have laws addressed to antitrust or competition requirements. While some of these laws are very similar to the antitrust laws of the United States, others are significantly different. Where NewPage does business outside of the United States or otherwise affects the commerce of non-U.S. countries, NewPage must comply with the laws of such countries while also complying with the applicable laws of the United States. Consult the Legal Group for advice.

Penalties

Civil and criminal penalties may apply to violations of the antitrust law. Civil penalties can include treble damage awards. Successful plaintiffs in a civil action will be awarded three times their actual damages plus attorneys' fees. Criminal violations may result in imprisonment and substantial fines.

Mandatory Training

Managers must ensure that the employees over whom they exercise supervisory responsibility do not violate the NewPage antitrust policy. Any employee who violates this policy will be subject to disciplinary action up to and including termination.

To assist you in complying with the antitrust laws, all employees involved in marketing, purchasing or sales and others designated by senior management must have an antitrust compliance presentation annually. All newly hired employees required to attend antitrust presentations must participate in antitrust compliance training within one year of employment.

Interactions with Government

Political Contributions

NewPage encourages employees to recognize the interests of the company as they relate to government. However, corporate political contributions to candidates, parties, political action committees and to ballot issues, are strictly governed and are often prohibited or limited by federal and state laws. Additionally, federal laws control trade association solicitation of personal political contributions from NewPage employees.

To assure consistent application, understanding and full compliance with relevant laws, the following guidelines have been established.

Corporate Contributions to Federal Candidates, Parties and Political Action Committees
Federal statutes mandate that no corporate contributions, from corporate funds or by use of any corporate properties or assets, shall be made directly or indirectly to federal political candidates, including political action committees or political parties. While not all inclusive, the following are examples of prohibited corporate political contribution-related activities:

- reimbursement in cash or other compensation of employee contributions;
- payment from petty cash;
- use of company stamps or postage meter;
- loan of office equipment or office space;
- payment for advertising for a candidate;
- gift of company products for use in a candidate's campaign;
- use of company facilities, including corporate aircraft, by a political candidate running for office without advance payment of the value of the facilities;
- use of employee services to benefit a candidate (without advance payment for the value of the services);
- honoraria to an incumbent federal candidate while running for re-election; and
- corporate check or any other funds to a federal candidate or candidate's campaign committee for any purpose.

Corporate Contributions to State and Local Candidates, Parties and Political Action Committees

Corporate cash or in-kind contributions (such as use of company facilities) may be made to state or local candidates, parties or committees, but only in a limited number of states where corporations are permitted by law to do so. Such contributions must be approved in writing by the chief executive officer and the Legal Group. Questions relating to state and local corporate campaign contribution laws should be directed to the Legal Group.

Corporate Contributions to Campaigns for Ballot Questions

Where permitted explicitly by state law, corporate contributions can be made to state and local ballot issue campaigns. Approval of such contributions must be submitted to the chairman for approval.

Trade, Business or Professional Association Solicitation of Company Employees for Political Contributions

Federal and state laws and regulations permit trade or business associations to solicit political contributions to their political action committees from member company employees who participate in activities of trade associations. However, NewPage does not permit national trade or business associations to solicit federal, state or local political contributions from employees unless permission is granted by the chief executive officer.

A trade, business or professional association may only solicit company employees who participate in activities under an individual membership (e.g. American Institute of Certified Public Accountants).

Individual Employee Campaign Contributions

The viability of representative government depends upon the political election process. The company encourages its employees, as individual citizens, to make personal political contributions to candidates, parties and committees of their choice. Under no circumstances, however, will any employee be compensated or reimbursed in any way for any personal political contribution, or be favored or prejudiced in any condition of employment as a result of making or failing to make any such contribution.

Volunteer Campaign and Fundraising Activity

NewPage employees are encouraged to participate in the democratic process by engaging in volunteer campaign activities, including fundraising activities. Federal law and the laws of many states and localities, however, prohibit using corporate funds to pay directly or indirectly for such volunteer services. Therefore, an employee may engage in such activity only on their own personal time. Company policy prohibits all use by employees of corporate facilities or personnel in connection with any campaign activities.

Lobbying

Federal Government

Under the Lobbying Disclosure Act of 1995 ("Lobbying Act"), any NewPage employee who, during a six-month period, spends 20 percent or more of his or her working time on behalf of NewPage engaging in federal lobbying activities and has two or more "lobbying contacts" will be deemed a "lobbyist" and must follow detailed reporting requirements. These contacts are defined as communication with Members of Congress, Congressional staff and certain Executive Branch employees on behalf of NewPage with respect to any of the following subjects:

- the formulation, modification or adoption of federal legislation (including legislative proposals);
- the formulation, modification or adoption of a federal rule, regulation, executive order or any other program, policy or position of the United States Government;
- the administration or execution of a federal program or policy (including the negotiation, award or administration of a federal contract, grant, loan, permit or license), or
- the nomination or confirmation of a person for a position subject to confirmation by the United States Senate.

The law excludes certain kinds of communication from the definition of "lobbying contact," including:

- administrative requests (to set up meetings or to learn the status of an issue), unless the request attempts to influence a covered official;
- public testimony, whether oral or submitted for the record;
- participation in a federal advisory committee;
- petitions for agency actions that are part of a public record;
- information provided in writing in response to an oral or written request from a government official;
- comments in response to notices in the Federal Register and directed to the official specifically designated to receive such comments;
- written comments made in the course of a public proceeding or any other communication made on the record in a public proceeding; and
- information required by subpoena, civil investigatory demand, or otherwise compelled by statute, regulation or action of Congress or a federal agency, or by a contract, grant, loan, permit or license.

State Government

Many states and localities also have laws regulating the lobbying of state and local officials. Any NewPage employee, who on behalf of the company has contact with a state or local official, should review the circumstances with the appropriate regional state government relations personnel. Employees should be familiar with the laws of the states in which they engage in lobbying activities. In some cases company policy is stricter than state law.

Various legal requirements govern the reporting of expenses related to the lobbying of state legislative officials. In addition, federal tax laws require that NewPage report on an annual basis all expenses incurred in connection with any lobbying of state legislative officials. As with federal officials, employees retain the right as private citizens to contact their elected state and local representatives to express their views with respect to pending legislation as long as employees are clearly acting on their own behalf.

Contracting

The company shall always deal honestly and fairly with all government customers, and with contractors, suppliers and consultants supporting our government business. When making proposals to the government and negotiating contracts, NewPage shall always be accurate, current and complete in all representations.

When engaging in federal, state and local government contracting and procurement activities in the United States, companies are required to abide by stringent contract and procurement regulations and rules. These have been promulgated to protect the public interest and the integrity of the governmental procurement processes. Similar requirements may govern business relationships with governments outside the United States.

Government contracting and procurement rules relate generally to the content of bids or proposals, and require absolute honesty and completeness. The rules also require compliance with contractual provisions on quality, consistency with specifications, accuracy

in time and expense reporting and other similar matters. Employees are to diligently meet these requirements.

Employees engaged in government contracting and procurement activities must be familiar with these rules. When there is any question regarding them, it is an employee's duty to consult the Legal Group.

Government Requests, Subpoenas and Searches

Information Requests and Subpoenas

NewPage will cooperate fully with inquiries by government agencies consistent with the protection of the NewPage legal rights and trade secrets. Employees must use care in responding to all governmental inquiries so that relevant and accurate information is furnished.

Certain employees have the responsibility for interacting with government officials, particularly with respect to regulatory and international matters. These employees must become familiar with the types of information to which government officials may be entitled and with the circumstances under which officials may require the production of information or access to particular worksites.

If a non-regulatory agent of the federal, state or local government requests any document that the company routinely provides to the public, such as an annual report, you may provide the document. If the non-regulatory official seeks any other documents or information about the company, you should politely inform the individual that you are not authorized to give information or permit entry without approval of the Legal Group. Advise the individual that, before responding to a request for information, you must verify his or her identity. Do not be pressured into hasty action by claims of urgency or appeals to your spirit of cooperation.

You should not offer any information or consent to an inspection of company property, even if the request seems reasonable and routine to you, without appropriate authorization. The ramifications of a seemingly innocent inquiry can be complex and far-reaching when combined with facts unknown to you. The Legal Group should be consulted prior to taking action in all but the most routine circumstances.

The government often collects information through subpoenas issued to NewPage or to its employees in connection with various types of proceedings. You should immediately notify the Legal Group of the receipt of any such subpoena.

Regulatory Inspections

NewPage employees will cooperate with and consent to official regulatory inspections, whether announced or unannounced, barring extraordinary circumstances. Cooperation is expected unless legitimate business confidences of the operations are jeopardized. The NewPage intranet site provides further guidance on handling such events. Notice of regulatory inspections or potential inspections should be promptly communicated to Corporate Environmental, Health and Safety.

Search Warrants

A law enforcement officer with a validly issued search warrant will demand, and must receive, immediate access to company property that is the subject of the search warrant. You must immediately notify the Legal Group of any search.

You are entitled to and should request identification from the law enforcement officer to verify their identity. In addition, you are entitled to and should request a copy of the search warrant. You should read the warrant carefully to determine the premises covered, the specific documents or objects identified and the alleged offenses that are the subject of the warrant. If at all possible, keep a record of what documents or items are removed by the law enforcement personnel pursuant to the warrant, and request a written inventory of all items seized. If time permits, a company lawyer or outside counsel will respond to the location immediately.

Use of Communication Facilities

NewPage phone, computer and other communication equipment is to be used to conduct company business. The incidental and limited personal use of office equipment is permitted, provided that such use does not interfere with the performance of one's responsibilities to the company. Company property may not be sold, loaned, donated, removed from company premises or otherwise disposed of without proper authorization.

Specific policies and procedures govern usage, data integrity, and asset protection of company-provided computer and communication systems, including Internet access. The use of the company's systems to access inappropriate sites, including those containing obscene, discriminatory or hateful content, is strictly prohibited.

Compromising the security of your access to NewPage email systems could allow outsiders to gain unauthorized access to confidential and proprietary information. In particular, never give remote access information such as phone numbers, login IDs or passwords to anyone. If you have any reason to believe that your password has been compromised, you must change your password immediately and report the incident to the system administrator. Also, report immediately to the system administrator any other potential compromise of the email systems that you discover.

Company-provided communication systems are the company's property. Such systems and any content, including emails and voice mails contained therein are subject to lawful and appropriate review or audit by authorized company personnel. The use of a password or code does not restrict the company's authority to access and review any electronic communication and files.

If you have any questions, or require additional information regarding the use and protection of company property, you should contact your supervisor, your human resources manager or the NewPage Conduct Concern Line.

Internet Use

NewPage provides use of Internet, intranet, computer resources and electronic mail systems, collectively "e-communication systems" or "e-communication," to authorized users of NewPage. This policy sets forth standards regarding the use of NewPage e-communication systems and NewPage rights with respect to messages transmitted through or stored on NewPage e-communication systems. These standards apply to all NewPage employees, contractors and temporary workers having access to e-communication systems through any means.

NewPage e-communication systems are to be used only by employees and those other parties who are authorized users of the company computing infrastructure and then primarily for business purposes. NewPage authorized e-communication systems, such as LotusNotes®, may be used for communication on private and personal matters on a limited and infrequent basis provided that such privilege is not abused.

The systems should be used by employees in a manner consistent with the NewPage philosophy of treating others with dignity and respect. Although e-communication can be a rapid and less formal means of communicating than by telephone, paper memoranda or letter, it is a business communication and messages should be written with that in mind. At all times when sending e-communication, you should not transmit comments, language, images or other files that you would be embarrassed to have read by any person. Assume that your "private" e-communication messages can easily be forwarded to a wide audience.

NewPage suggests that you be very careful with use of the "forward" function, particularly with respect to forwarding messages to destinations outside NewPage. If you forward a message, it is your responsibility to have read and understood all portions of the forwarded message and to have determined that all portions of it are appropriate for distribution to those to whom it was forwarded.

Unnecessarily transmitting messages and other files is not an effective use of NewPage e-communication systems and wastes the time and effort of each NewPage employee having to sort and read through his or her own email. Ways in which you can be considerate of recipients of your messages include:

- reducing your distribution lists to include only those people who need to receive the information; and
- sending messages only for NewPage approved business.

An electronic copy of all messages you send may be stored in electronic form on NewPage e-communication systems, regardless of whether you have "deleted" the copy from your own storage area on the system.

Without limiting the generality of the foregoing, NewPage prohibits:

- Browsing, posting or downloading games for personal use or gambling.
- Engaging in computer "hacking" and other related activities.
- Attempting to disable or compromise the security of information contained on NewPage computers.
- Originating, forwarding or otherwise participating in the use of chain letters.
- Attempting to gain access to another employee's e-communication account without either that person's express permission or authorization by NewPage. Please note that searching for or viewing e-communication messages or any other computer files of any type within e-communication in the absence of a legitimate business need violates NewPage policy and may violate the law.
- Sharing an e-communication password or providing e-communication systems access to an unauthorized user without proper authorization.
- Using NewPage resources to establish and/or access a personal mailbox through online service providers. Accessing personal email services such as Yahoo, AOL or Hotmail using a NewPage personal computer device is prohibited.
- Visiting sites containing discriminating, hateful, violent, threatening or other objectionable material.
- Unauthorized advertising or solicitation for commercial ventures, or for political, religious or charitable causes.
- Collecting or transmitting information or other material in violation of any federal, state, or local law, specifically including federal copyright and securities laws.

Additional risks exist when users view inappropriate material using Internet access provided by NewPage. NewPage content filtering software and your own good judgment will ensure that you do not:

- access, send and/or forward messages or materials that are threatening, defamatory, obscene, profane, sexually harassing or oriented, racially or ethnically oriented; and
- browse, post or download pornographic and/or sexually explicit messages, images or materials.

In addition to considering appropriate content and nature of usage, take care to avoid system overloading. Large attachments should not be emailed to a wide distribution list. When sharing sizeable files with a large group of people, consider using a shared network drive or the LotusNotes® database. The link to the attachment can be sent by email.

E-communication Ownership

All messages and information transmitted through, stored on, or contained in NewPage's e-communication systems or displayed therein, including, but not limited to, written material, photographs, illustrations, artwork and names, wordmarks, logos, trademarks and service marks, are the exclusive property of NewPage or its licensors and are protected by copyright, trademark and other intellectual property laws.

The existence of passwords and "message delete" functions do not restrict or eliminate the company's ability or right to access e-communication. Although NewPage does not make it a standard practice to intercept, inspect, monitor, copy or disclose the content of messages sent or received by employees on NewPage's e-communication systems, it may do so at any time when it has reasonable cause to believe there has been a violation of company policy. You should, therefore, have no expectation of personal privacy. This is true even if there is a designation of "private" or similar comment on such message or file. NewPage may at any time monitor the content of messages sent or received on the company's e-communication systems.

Computer Security

It is extremely important that you take all necessary measures to ensure the security of e-communication. Follow these basic rules in using your password to NewPage computer systems:

- select a password that is not obvious, e.g., do not use your first or last name;
- change your password often; and
- do not record your password anywhere that it might be accessible by other persons and provide your password to another only with extreme caution, realizing you are responsible for any compromise of security. Under LotusNotes®, you can designate another to read and send email for you, but that other person must use his or her own password to exercise this delegation.

Compromising the security of your access to e-communication systems could help outsiders gain unauthorized access to those resources. If you have any reason to suspect password compromise, change your password immediately and report the incident to Information Technology. Report immediately to Human Resources or

Information Technology Departments any other potential compromise of e-communication that you discover.

If you are accessing your e-communication remotely, never give your remote access information (including, phone numbers, login IDs or passwords) to anyone. If you believe the integrity of NewPage e-communication systems is being challenged or may have been compromised, contact the Human Resources or Information Technology Departments immediately.

E-communication is a potential source of computer viruses. Viruses can be transferred to the user's workstation simply by opening a message or accessing an attached file. Extreme caution should be used when opening email from an unknown source and **never open an attachment sent from an unknown source**. Also, many emails warning of viruses are themselves hoaxes. If you receive such an email from outside the company, please forward that email only to Virus@NewPageCorp.com

When you access a non-NewPage Web site, you should understand that it is independent from NewPage and that NewPage has no control over the content. A link to a non-NewPage Web site does not mean that NewPage endorses or accepts any responsibility for the content, or the use, of such a Web site. It is up to you to take precautions to ensure that whatever you select for your use is free of such items as viruses, Trojan horses and other items of a destructive nature.

Internet Scams

Employees should beware of, and are forbidden to use, company e-communication systems to respond to, or forward "get rich" offerings, (e.g., advance fee fraud schemes commonly known as "gig" scams), other investment schemes or similar offerings through the Internet.

Confidential Information

If there is a legitimate business need to send NewPage confidential information through e-communication systems, you are reminded to route it to only those with a legitimate need to know, marking the message "NewPage Confidential Information" in a prominent place at the head of the message or in the subject line.

Communication or postings on the Internet are not necessarily secure. Information of a confidential, sensitive or otherwise propriety nature placed on the intranet must be properly secured.

Because postings placed on the Internet may display the NewPage address, make certain before posting information on the Internet that the information reflects the standards and policies of NewPage.

Additionally, do not forward or store any information that you receive via e-communication or otherwise that you know is, or have reason to suspect may be, confidential information of another person or organization that you received inappropriately. Report such incidents immediately to the Human Resources or Information Technology Departments.

External Network Connections

Unless prior approval of EIS, Security and Controls has been obtained, users may not establish Internet or other external network connections that could allow unauthorized persons to gain access to e-communication systems. These connections include, but are not limited to, the establishment of hosts with public modem dial-ins, World Wide Web home pages and File Transfer Protocol (FTP).

The World Wide Web and Other Internet Services

Assume that all information accessible through the Internet is owned by those who have posted such information, unless the owners have specifically stated the contrary. Thus, you should not download and copy information from any non-NewPage source unless the owner has given express permission to do so, or if NewPage has an explicit license to use the information. Please be careful to note the uses to which any such information may be put. Licenses to third-party information usually are limited to specified uses. Adhere to such restrictions at all times.

Be aware at all times when you are using e-communication systems to send email or to access Internet services, you are acting as a NewPage representative and your use of e-communication may reflect poorly on our company, damage its reputation and expose you and NewPage to legal liability. Immediately report any violation of this policy to your manager or Human Resources.

Media Relations Policy

Media stories have a significant effect on how NewPage is perceived by the company's key constituencies, including potential investors, customers, employees and the general public. Therefore, it is critical that NewPage respond to all media quickly, consistently and accurately because it only takes minutes for a local story to go global in today's information age. Corporate Communications coordinates the company's media responses to help prevent contradictory or damaging statements that may be made. Corporate Communications is available to provide insight on various issues around the company that might relate to the inquiry and to use this insight to offer guidance on how to respond.

Corporate Communications will direct contact with targeted media, including:

- National: New York Times, USA Today, Washington Post & TV networks
- Business and Financial: Wall Street Journal, Fortune, Forbes, Business Week, Financial Times, Dow Jones, Reuters, Bloomberg & CNBC
- Trade: Pulp & Paper, Paperloop
- Metro: large circulation daily newspapers, business journals and network affiliates in the company's footprint

Corporate Communications will also manage all media contact on the following topics:

- Financial performance
- Acquisitions or divestitures
- Changes in corporate officers or board members

- Controversial issues

Responding to inquiries from community media is acceptable without involving Corporate Communications when the questions are not related to the topics above. Proactive contact with community media to publicize community involvement and support also may be handled at the local level. Corporate Communications does not need to participate in most proactive or reactive contact with community media; however someone is always available to provide counsel on how to achieve the most positive results.

At NewPage, we recognize that many employees are involved in local community organizations and at times may be asked to represent these groups in the media. Employees who plan to reference their affiliation with NewPage when serving as a spokesperson for a community organization should first contact a member of the Communications team for approval and guidance. In addition, "Letters to the Editor" written to local media outlets reflecting employees' personal opinions should not include reference to NewPage.

Record Retention

The NewPage Corporation record retention policy requires compliance with all laws and regulations governing the preservation of company records. This policy applies both to written documents and to electronic documents maintained on computer storage devices.

These retention requirements arise most frequently in relation to tax, personnel, environmental, health and safety, contract and general corporate records. For example, accounting records and supporting documentation generally must be retained for at least five years. Many corporate governance and property ownership records must be retained permanently. On the other hand, appointment books and administrative correspondence ordinarily need only be maintained for as long as the records serve a business purpose.

The moment a matter is in litigation or notice is received of a governmental investigation or audit, however, all relevant records, files and reports regarding the matter should be retained regardless of the schedule for destruction authorized by the record retention policy.

Any destruction of a document to prevent its disclosure to a government official or other party may be unlawful and could lead to criminal prosecution.

Detailed records retention requirements are available on the NewPage intranet site.

E-communications

E-communication documents and messages should be retained to the same extent that comparable paper documents are to be maintained.

Under certain circumstances, e-communication messages and other computer files may be subject to discovery or subpoena in a legal action. You must not destroy or delete any document - electronic or in printed form - relating to a matter that you reasonably believe or have been advised may be the subject of litigation or that is covered by a subpoena, complaint, government inquiry or other legal process received by NewPage. To the extent that you become aware of any requirements of law or court processes or orders that would require preservation of any electronic or printed form documents, please notify the Human Resources immediately.

NewPage has an electronic mail system retention policy that automatically purges all read messages after 90 days. To save individual messages beyond the 90 day time limit, employees should archive them within the mail system. Only business-related messages needing to be retained should be archived. The company's policy on record retention is very explicit about eliminating unneeded records.

International Transactions

Employees acting on behalf of NewPage and its subsidiaries and affiliates in any country around the world must conduct the business of the company in accordance with: (a) the policies of NewPage; (b) the laws of the country in which they are doing business; and (c) the laws of the United States addressed to the international activities of United States corporations.

Foreign Corrupt Practices Act

The Foreign Corrupt Practices Act (the "Act") contains both anti-bribery and mandatory record-keeping rules designed to prevent the bribery of foreign officials by United States companies, citizens, nationals, residents and issuers of U.S. registered securities, and the subsidiaries of United States companies. The law applies whether the payments are made inside or outside of the United States and whatever the vehicle of payment. Many other countries have enacted similar anti-bribery laws.

Anti-Bribery Provisions

The Act prohibits any United States company from offering or giving anything of value to a government official for the purpose of influencing an official act. The Act has been interpreted broadly to cover almost any direct or indirect payment or gift to an official. It may be difficult to determine the legality of payments or gifts under the Act at a given location, especially when such gifts are sanctioned by local authorities and are consistent with local custom. Therefore, any practice of providing courtesies to officials, including any payments or gift thought to be routine or otherwise exempt from the Act, must be approved in advance.

Employees are required to report promptly to their supervisor any request or solicitation of a payment or other benefit covered by this policy made by a governmental official or any representative of such a person.

Employees must be alert to the following types of situations that could indicate the need for further scrutiny under the Act:

- sales to a government or to a government-owned company;
- local customs that condone bribes;
- involvement of non-employee local sales representatives;
- a request for a commission or fee in excess of contractually agreed percentage of sales by a local sales representative;
- an unusual request for cash or covert payments by a local sales representative, or
- proposed transactions involving a local sales representative who holds a government position.

A significant area for exposure under the Act involves the retention of sales agents or consultants to assist the company in doing business abroad. Sales to distributors and joint ventures with entities owned or controlled by foreign officials or members of their families can raise even more difficult issues under the Act.

There are two principal steps you can take to minimize the risks of violating the Act when dealing with a sales agent or consultant. First, you should conduct an appropriate due diligence review of the potential agent's background and business. Second, you should consult the Legal Group, which will draft appropriate language for the contract with the potential agent.

The record-keeping provisions of the Act require NewPage to:

- maintain books and records that accurately reflect all corporate transactions, and
- maintain a system of internal accounting controls providing reasonable assurance that transactions are properly authorized, that financial statements can be made in accordance with U.S. Generally Accepted Accounting Principles ("GAAP") and that all corporate assets are properly accounted for on the company's books.

Violations of the Act can result in substantial criminal and civil sanctions.

Anti-Boycott Regulations

The United States anti-boycott regulations prohibit U.S. companies and their subsidiaries and affiliates from facilitating unauthorized boycotts of countries friendly to the United States. In this regard, requests to boycott Israel arise most frequently, and have been actively pursued by businesses in Bahrain, Kuwait, Lebanon, Oman, Pakistan, Qatar, Saudi Arabia, Syria and the United Arab Emirates.

NewPage employees, including employees of all non-U.S. subsidiaries, must comply with all U.S. anti-boycott regulations, and may not facilitate any unlawful request to boycott by:

- refusing to do business with or in a boycotted country, such as Israel, refusing to do business with a person or business affiliated with a boycotted country or refusing to do business with a person or business that is blacklisted by countries engaged in a boycott of a friendly country;
- refusing to employ, or otherwise discriminating against, United States persons or entities on the basis of race, religion, sex or national origin;
- furnishing information in connection with a boycott-related request regarding the race, religion, sex or national origin of any United States person or any owner, officer, director or employee of a United States company;
- furnishing information concerning the existence or nonexistence of any business relationship with a boycotted country, with any person or company affiliated with a boycotted country or with any person or company blacklisted from doing business with a boycotted country;
- furnishing information about whether any person is associated with any charitable or fraternal organization that supports a boycotted country; and
- utilizing letters of credit containing boycott-related conditions or provisions.

All employees, and particularly those who are involved in transactions with Middle Eastern countries, should be alert for boycott-related requests. Boycott-related requests often are subtle and may appear as contractual provisions requiring that subcontractors be eligible to do business in a boycotting country, that employees working on a project be eligible for visas or that goods not be shipped on a particular carrier. The distinction between reportable and non-reportable requests and permissible and non-permissible responses often is extremely difficult to determine.

All boycott-related requests must be reported to the Legal Group. Reports are submitted on such requests to the United States Commerce Department on a quarterly basis. In addition, NewPage must report annually to the U.S. Internal Revenue Service all requests received or other actions taken by NewPage in a boycott-related context.

If you receive a request from any source that you believe may relate to the boycott of Israel, or to any other boycott of a country friendly to the United States, you must report the request to the Legal Group before giving any response to or taking any action on that request. This requirement applies regardless of whether the request was oral or written and regardless of whether the person receiving the request intends to comply with it.

Failure to comply with these requirements may result in discipline, including termination, and may subject violators to criminal and civil sanctions.

Commercial Embargoes

For reasons of foreign policy or national security, the United States maintains commercial embargoes against various countries. United States law requires compliance by U.S. citizens and residents with these embargoes. Non-compliance subjects companies and individuals to severe civil and criminal penalties. It is the policy of NewPage to comply with United States commercial embargoes in every respect.

As of June 2003, United States commercial embargoes were in effect with respect to the following countries: Burma, Cuba, Sudan, Libya, Iraq, Iran, North Korea and UNITA (Angola) and certain regions of Afghanistan. The list of embargoed countries changes frequently. Therefore, you should make efforts to stay informed about that list and should be alert to the possibility that proposed business transactions could involve embargoed countries.

There are differences among the various embargoes and these differences can be quite complicated. You should remember that what may not be done directly also may not be done or arranged through third parties. Whenever you think that an embargoed country or a national or entity of an embargoed country may be involved in any dealing with the company, you should contact the Legal Group before taking any action.

Violators of embargos declared by the United States are subject to criminal and civil penalties.

Export Controls

All exports of goods, services and technology from the United States are in principle subject to the United States export rules. Some exports of goods, services and technology require specific export licenses. It is the policy of NewPage to obtain U.S. export licenses whenever such licenses are required and to comply fully with the terms of such licenses. As discussed below, whether a specific export license is required for a particular transaction depends on the nature of the product, service or technology being exported and the destination country. Export licenses may also contain conditions limiting the ability of the foreign purchaser to re-export the items or goods.

If an item is on the government's Commerce Control List, an exporter may need a license to sell it to many countries abroad. Many of the products that are currently on the Commerce Control List are "dual use" products because they have both civilian and military uses.

The export control regulations also focus on the recipient and the destination of the item to be exported. In general, the more sensitive the export, the recipient and the country, the more likely it is that a license will be needed. If the government has classified the recipient as a "denied person," it is illegal to ship any item to that person directly or indirectly. Denied persons typically include: people who have violated U.S. export license terms in the past, narcotics traffickers, terrorists and agents for embargoed countries such as Cuba or North Korea.

Some activities that you might not think of as "exporting" nevertheless may be governed by the export control laws. For example, the following types of activities could present a problem under U.S. export control laws:

- shipping data or computer software to a company facility in another country, including data on a personal laptop computer;
- performing a technical service in a foreign country;
- conversations or correspondence about technical matters with a citizen of certain foreign countries;
- presentations of unpublished research to an audience that includes foreign citizens; and
- tours of company facilities by citizens of certain foreign countries.

Whether an export license is required for any particular item or goods should be considered during the planning stages of every transaction that may involve exporting. You must not wait until a shipment is to be made and assume that an export license is merely paperwork. If you are not certain of the licensing requirements with respect to an export, you should contact the Legal Group before taking any action.

Bear in mind that it is illegal to seek to avoid the U.S. export control laws by shipping to a permitted country with the intent to reship to an unpermitted country.

Violations of U.S. export control laws may result in criminal and civil penalties, and a corporation's export privileges may be suspended.

Customs Laws

United States customs laws govern the importation of goods into the United States. The customs laws place restrictions on the types of goods that may be imported. In addition, customs laws require documentation concerning the importation of certain items. For example, machinery documentation must be maintained for a period of five years.

Whether you are planning to import goods on a one-time or a regular basis, you should consult with the Legal Group for guidance.

RESPECT FOR THE INDIVIDUAL

Our commitment to bringing the best paper to our customers requires a strong, highly professional, innovative and diverse organization. Meeting this commitment means attracting, developing and retaining highly talented individuals. It is a critical part of our core values to "respect for the individual." Furthermore, our success depends on leveraging the diversity of our employees whose differences and shared values foster innovation and positive change.

Equal employment opportunity extends to all aspects of employment, including recruiting, hiring, assignment, training, compensation, promotion and transfer. It has and will continue to be a fundamental policy of the company not to discriminate on the basis of race, color, gender, age, religion, disability, national origin, sexual orientation or veteran status. Consistent with this policy, the company does not condone and will not tolerate harassment based on these personal characteristics. NewPage has an explicit policy against harassment, including sexual harassment. Employees are expected to comply fully with these policies.

To make NewPage a welcome work environment for everyone requires your full support of this policy. If you have any questions about equal employment opportunity or if you have good reason to believe that you are being harassed or exposed to discrimination, the leadership of your company wants to know. We encourage you to discuss your questions or concerns with your supervisor or local human resources manager. You may also use the toll-free NewPage Conduct Concern Line (800-822-3424). You have our assurance that reports of discrimination or harassment will be promptly and carefully investigated. Appropriate action will be taken to address any issues or problems in this area and retaliation against any person who raises a concern or a good faith complaint is strictly prohibited.

Equal Employment Opportunity

Equal employment opportunity is a key policy in the effort of NewPage to build on the strengths and contributions of a diverse workforce. It is a critical part of the core value of "respect for the individual." Furthermore, success depends on leveraging the diversity of company employees whose differences and shared values foster innovation and positive change.

NewPage is committed to equal employment opportunity and compliance with all applicable employment laws. It is NewPage policy that employees and applicants otherwise eligible for employment will be evaluated on the basis of their individual merit and qualifications for the work to be performed. Any employment decision or practice that unlawfully discriminates because of age, race, sex, color, national origin, religion, sexual orientation, status as a veteran or disabled veteran, status as a qualified individual with a disability or other status protected by law, is strictly prohibited. NewPage policy applies to all aspects of employment with the company including recruitment, hiring, selection for training, transfer, promotion and separation.

Managers should take steps to ensure that employment practices and personnel actions are administered without regard to age, race, sex, color, national origin, religion, sexual orientation, marital status, status as a veteran or disabled veteran, status as a qualified individual with a disability or other status protected by law. Managers must comply with the requirements of this equal opportunity policy when making employment decisions. Managers should also take affirmative steps to advance the employment of qualified members of minority groups, females, veterans and disabled veterans and individuals with disabilities. These employees should be encouraged to aspire for promotion and should be seriously considered for promotions as opportunities arise.

Any employee subjected to discrimination by anyone in the workplace should notify a supervisor or a human resources representative. The company will conduct an appropriate investigation and take whatever action is warranted. Investigations will be conducted in as confidential a manner as possible. Violations of this policy may result in disciplinary action, including termination. Individuals who file good faith complaints under this policy should have no fear of reprisal. Retaliation against such persons, or any other person because of their involvement in the investigation, is prohibited.

Harassment

Harassment is unacceptable behavior. Harassment in any form can undermine the employment relationship by creating an intimidating, hostile or offensive work environment.

Harassment refers to behavior that is personally offensive, impairs morale and interferes with the work effectiveness of employees. Harassment includes but is not limited to unsolicited remarks, gestures or physical contact, display or circulation of written materials or pictures degrading to either gender or to racial, ethnic or religious groups and verbal abuse or insults directed at or about any person(s) because of race, color, gender, age, religion, national origin, sexual orientation, veteran status, status as a qualified individual with a disability or other status protected by law. Harassment by managers, by other employees, by vendors, by contractor employees, or by customers is strictly forbidden.

Sexual harassment includes unwelcome sexual advances, requests for sexual favors and other verbal or physical conduct that is both sexual and offensive in nature when

- (a) Submission to the conduct is made either explicitly or implicitly a term or condition of employment,
- (b) Submission to or rejection of the conduct is used as the basis for employment decisions affecting that person, or
- (c) The conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile or offensive work environment.

While sexual harassment encompasses a wide range of behavior, some examples of such behavior that are specifically prohibited include:

- conditioning employment or promotion on the response to a sexually oriented request;
- engaging in sexually suggestive physical contact or touching another employee in a way that the offending employee should know is offensive;
- displaying, storing, or transmitting sexually explicit, suggestive or offensive materials;
- making repeated romantic advances toward an employee despite the employee's rejection of the advances;
- making sexually offensive remarks, gestures or jokes; and
- discussing sexual matters in a manner that should be understood as unwelcome or offensive.

Sexual harassment can be physical or psychological in nature. Whether particular conduct is considered to be sexual harassment will depend upon the nature of the conduct and the surrounding circumstances including whether the harassment negatively affect her or his working conditions or the conduct creates a hostile or abusive work environment.

Sexual harassment may involve the conduct of a manager or supervisor toward a subordinate. For example, a supervisor may not threaten an employee's job if she or

he refuses to accept a date or have sexual relations. Conduct of an employee toward a coworker, supplier or customer may also constitute sexual harassment. An employee can create a hostile work environment by subjecting a co-worker to sexually offensive remarks or by displaying sexually offensive materials. The harasser may be a member of the opposite sex or the same sex as the subject of harassment.

The laws governing sexual harassment do not prohibit normal social relationships that develop in the workplace. Furthermore, the law does not discourage compliments given to individuals and other exchanges that are socially acceptable and free from sexual innuendo.

Coverage of Our Policy

Our policy forbids harassment of any sort based on an individual(s) race, color, gender, age, religion, national origin, sexual orientation, veteran status, status as a qualified individual with a disability or other status protected by law. We will not tolerate such conduct by managers, other employees, vendors, contractor employees or customers in the course of our business.

Protection Against Retaliation

Employees who report or make good faith complaints of harassment have our assurance that there will be no retaliation or any adverse effect upon their employment for using the complaint procedure.

What You Can Do

Most behavior that could be construed as harassment can be avoided when individuals conduct themselves in a professional manner and treat each other with respect.

There are instances where someone may not realize that his or her behavior is unwelcome or offensive. If you feel that you are the subject of such behavior, we encourage you to advise the offending party that you find his or her conduct unwelcome and offensive and that you want it stopped. Often a direct statement of one's feelings is sufficient to solve the problem and use of the complaint procedure becomes unnecessary. However, you need not confront your harasser if you are not comfortable doing so. The complaint procedure is always available to you.

Complaint Procedure

Employees subjected to harassment are encouraged to report the matter to a supervisor. If a supervisor is not available, or the employee is not comfortable discussing the matter with a supervisor, the employee should bring the complaint directly to a human resources manager or another manager. If the complaint involves a manager or supervisor, the matter should quickly be brought to the attention of a human resources manager. Alternatively, employees may contact the Corporate Human Resources Department or use the toll-free NewPage Conduct Concern Line (1-800-822-3424).

Retaliation against employees who report or make good faith complaints of harassment, or who contribute to the investigation of such a complaint, is forbidden.

Supervisors should not initiate an investigation without coordinating with the human resources manager. Supervisors and managers have an obligation to ensure that appropriate action is taken to address situations involving allegations of harassment. This can sometimes be true even if a person making a complaint requests that no action be taken. Supervisors and managers should consult with Human Resources in such cases.

Complaints of harassment will remain confidential to the extent reasonably possible. Some limited disclosure of the allegations may occur in order to conduct a fair, impartial and thorough investigation. Interviews may be conducted with the parties involved and any other persons having knowledge. Because of the sensitive nature of harassment allegations and their impact on both the alleged victim and the accused harasser, persons involved in harassment investigations are expected to maintain the confidentiality of the investigation. Efforts to generate hostility in the workplace toward persons claiming harassment, persons accused of harassment or witnesses involved in an investigation are prohibited.

Employees guilty of harassment under this policy will be subject to disciplinary actions up to and including termination of employment. Other actions may be implemented to avoid the recurrence of improper behavior. Retaliation against employees for lodging a good faith complaint about discrimination or harassment will not be tolerated.

ENVIRONMENTAL, HEALTH AND SAFETY

The Environmental, Health and Safety principles set out in this section apply to NewPage locations worldwide.

Compliance is non-negotiable.

NewPage requires 100 percent compliance with all applicable laws, regulations and company policies. We will go beyond compliance when appropriate to protect human health and the environment.

Excellence is expected.

NewPage employees must exhibit unwavering dedication to environmental, health and safety excellence in all activities.

Sustainability is the future.

NewPage is committed to practices that meet the needs of the present without compromising the needs of future generations. This commitment to sustainable development guides all of our efforts to improve our environmental, health and safety performance. Additionally, we must strive to ensure that the entire life-cycle of our products maximizes opportunities to utilize resources in a responsible and sustainable manner.

Overview of Environment, Health and Safety

Sustainable Compliance

NewPage Corporation works to ensure compliance with all applicable laws and regulations.

We go beyond compliance when necessary to protect human health and the environment. To achieve sustainable compliance, we monitor our operations to identify any situations that may compromise our ability to meet all of our environmental goals. We then act to resolve any potential problems. We also establish management systems within corporate and locations to ensure that NewPage employees understand and continuously comply with applicable regulations and policies.

Business Integration

NewPage works to integrate environmental, health and safety strategies into our business operations. Environmental, health and safety excellence play an integral part in our daily and long-range operating decisions. As we develop annual business plans and long-range facility plans, we set goals to achieve environmental, health and safety excellence, to establish measurement systems to track progress and to evaluate regularly opportunities for further improvement to the environmental, health and safety performance of manufacturing operations.

Effective Communication

NewPage works to effectively communicate its commitment to maintenance of the high standards of environmental, health and safety excellence to its employees, managers, customers, government agencies and the general public. Through open communication of our standards and performance, NewPage strives to build mutual understanding and respect. We will respond appropriately to any environmental, health and safety concerns of all interested parties.

External Company Commitments

*American Forest & Paper Association Environmental, Health and Safety Principles**
NewPage belongs to the American Forest & Paper Association (AF&PA). The AF&PA has established a set of environmental, health and safety principles that all member companies must follow to ensure a consistently high level of performance across the industry. Accordingly, the member companies of the AF&PA pledge:

- to make environmental, health and safety considerations priorities in operating existing facilities, as well as in planning new operations;
- to recognize, in developing and designing products to meet customer needs, the environmental, health and safety effects of product manufacture, distribution, use and disposal;
- to monitor environmental, health and safety performance and report regularly on these matters to their boards of directors, as well as confirm their adherence to these principles annually;

- to train employees in their environmental, health and safety responsibilities and promote awareness and accountability on these matters;
- to improve environmental, health and safety performance through support of research and development that advances the frontiers of knowledge;
- to communicate with employees, customers, suppliers, the community, public officials, and shareholders to build greater understanding of environmental, health and safety matters;
- to participate constructively in the development of public policies on environmental, health and safety matters; and
- to continue to pursue energy conservation, increased energy efficiency, greater utilization of alternatives to fossil fuels, and opportunities for cogeneration of electricity.

*Compliance with these principles is required to maintain membership in AF&PA.

Responsibility for Environmental, Health and Safety Compliance

Responsibility for environmental, health and safety compliance is a high priority for the NewPage board of directors and senior management. They set the overall policies followed by the rest of the company. Senior management and the board of directors' Compliance Committee monitors environmental, health and safety performance.

Each NewPage location is responsible for compliance with company policies and with applicable laws. Locations are responsible for ensuring the safety of the products manufactured and of the services provided. Each is also accountable for identifying, managing and reporting environmental, health and safety incidents. We expect our employees to act lawfully and with integrity in all company business, and to perform their duties in a manner that will reflect well on the company.

The NewPage Corporate Environmental, Health and Safety Department (EHS) is responsible for monitoring compliance with the company's policies and with applicable laws. Corporate EHS audits locations for compliance with legal and policy requirements. Corporate EHS also analyzes the environmental, health and safety impacts of acquisitions and divestitures, and ensures that all necessary actions are taken in a timely manner.

NewPage holds each employee with environmental, health and safety duties responsible for ensuring that the company remains in compliance with all relevant laws, regulations and policies. If compliance is in doubt, contact Corporate EHS immediately (937-495-9236) or the NewPage Ethics Line (1-800-457-6435). NewPage will apply appropriate disciplinary measures to any employee who fails to meet the standards set forth in this policy. Retaliation against any employee who submits a complaint in good faith or who assists with an investigation is forbidden.

Corporate EHS Regulatory Assurance Review Audit Policy

NewPage requires that all facilities worldwide operate in a manner that protects human health and the environment, and provides for sustainable compliance. The Regulatory Assurance Review (RAR) audit program provides a means to monitor facility adherence to these requirements. The RAR audit program also provides assurance that deviations

from these requirements are identified and appropriate corrective actions are completed in a timely manner.

NewPage leadership is committed to the goals and operating principles of the Corporate EHS RAR audit program. The progress of facilities toward resolution of audit recommendations is reviewed quarterly by locations.

Environmental

NewPage is committed to operate its business with important regard for protection of the environment. Federal and state governments have provided comprehensive and often complex networks of laws and regulations governing virtually all aspects of NewPage operations. It is the company's policy to strive for compliance with the letter and spirit of such requirements, and to go beyond compliance when appropriate to protect human health and the environment.

NewPage locations have primary responsibility for compliance with all environmental regulations and requirements. The Corporate Environmental, Health and Safety Department (Corporate EHS) provides leadership, technical assistance and oversight activities to assure compliance with such legal requirements within the company. Therefore, it is necessary that good communications on environmental matters exist between the individual locations and Corporate EHS.

The United States Environmental Protection Agency (US EPA) and State regulatory agencies continually increase performance expectations in permits and regulations. Satisfactory operation, maintenance and supervision of the complex environmental control facilities and programs are mandatory in maintaining compliance and preventing regulatory enforcement actions that have additional requirements and/or financial penalties. The following Standard Practices support overarching commitment NewPage has to compliance. These Standard Practices apply to NewPage facilities located in the United States. Additional company policies have been developed that address specific topics and other policies and practices may also be in place at the locations. It is the responsibility of facility management to identify affected employees and to provide appropriate education or training to those employees regarding the impact of these policies on their day-to-day work activities.

Environmental Responsibilities of Locations:

Responsible Operation

Each location shall operate in a manner that does not create significant risk of harm to human health or the environment.

State and Local Issues

State and local regulations generally parallel federal regulations; however, significant differences can exist. It is important that each location's environmental team carefully and proactively monitor regulations in their respective states and local regulatory districts. Communicate pertinent developments in state and local regulations to Corporate EHS.

Construction and Operating Permits

Obtain all necessary environmental permits prior to the construction and operation of new equipment and/or new environmental treatment and control facilities.

Satisfactory Operation of Environmental Control Facilities

Each facility should assess its operating manpower to make sure it is capable of providing the necessary day-to-day operation and maintenance of its environmental treatment and control facilities and management programs. Appropriate personnel at each location must be thoroughly familiar with the monitoring, testing, reporting, and record-keeping procedures and requirements contained in the relevant operating permits, as well as the requirements contained in applicable environmental rules and regulations.

Business Planning

Each facility should assess its operation to identify capital projects to be included in the five-year strategic business plan. Examples include: replacement of old facilities, new or modified pollution sources and new regulations and standards that require equipment upgrades. Inform Corporate EHS of specific environmental projects being considered for the three-year capital plan so that the needs of the business are better understood. Communicate any proposed changes in production facilities or pollution control equipment that would increase emissions to Corporate EHS when the proposal is made to allow for timely coordination, preparation, review and submission of any necessary applications or notifications and the granting of any necessary environmental permits. Facility environmental personnel will inform Corporate EHS of all projects of potential significance or that may require additional expertise.

Capital Projects

Each facility shall document the potential environmental impact of a proposed project on the corresponding Authorization for Expenditure (AFE) checklist in accordance with the company's capital project approval process. This checklist is reviewed by Corporate EHS prior to final approval of the AFE request.

Real Estate Transactions

Corporate EHS must be notified well in advance of any existing or prospective manufacturing facility acquisition or divestiture to ensure that appropriate environmental site assessments and/or due diligence reviews are conducted prior to the closing of the transaction.

Additional Requirements for Small Quantity and Conditionally Exempt Small Quantity Generators

Facilities that are small quantity and conditionally exempt small quantity generators of hazardous waste will use only licensed and permitted hazardous waste transporters and treatment, storage and disposal firms for management of hazardous waste, regardless of the quantity generated. This regulatory requirement applies to large quantity generators.

Pollution Prevention and Resource Effectiveness

NewPage has a very strong and effective focus on waste minimization and pollution prevention. Each location will minimize the environmental impacts of our manufacturing processes and will also proactively consider pollution prevention and resource effectiveness strategies during the design and review of new processes, products and equipment.

Beneficial Use Projects

Beneficial use projects can provide effective solutions for handling manufacturing residuals that cannot otherwise be reduced or eliminated. Projects must be reviewed and receive approval prior to implementation. The reviews apply when a manufacturing residual is sent off-site for use as a fuel or raw material in an external process, or when the residual will be beneficially applied directly to land.

Proper Signatures

Federal, state and local laws and regulations will usually prescribe the rank/position of the company individual who must sign environmental applications, plans and reports. Each facility should be aware of, and comply with, the proper signatory requirements for its locations. Reports submitted to regulatory agencies documenting and explaining non-compliance exceptions to any permit limitations will be signed by the most senior local facility manager, unless specific written authorization has been granted to another individual to sign such reports and the written authorization is retained on site for future reference. Delegation should only be made to a knowledgeable manager (e.g. environmental manager, technical manager, pulp mill manager, etc.).

Documentation of Agreements

Document in writing all agreements with regulatory agencies or regulatory personnel, verbal or otherwise that are at variance to requirements specified in permits or regulations. In general, agreements with local and state agencies or personnel do not protect the facility from potential federal enforcement actions.

Regulatory Visits and Inspections

NewPage employees will cooperate with and consent to official regulatory inspections, whether announced or unannounced, barring extraordinary circumstances. Cooperation is expected unless legitimate business confidences of the operations are jeopardized. Notice of regulatory inspections or potential inspections should be promptly communicated to Corporate EHS Department.

Confidential Business Information

Regulatory agencies regularly require the production of confidential business information. The confidential information could include "trade secret," "company confidential," or "proprietary" information such as: production rates, raw materials used, production or pollution control costs, processes used, suppliers and customers, etc. Each operation must seek to protect the confidentiality of such information before submitting it to a regulatory agency. State and federal laws provide differing requirements for claiming confidentiality. Contact the Corporate EHS Department for assistance.

Communications

It is important for each location to advise Corporate EH&S of contacts with regulatory agencies, of routine environmental matters, and of episodic environmental incidents.

Meetings and Correspondence:

- Obtain approval of written responses prepared in connection with any legal or regulatory proceedings involving any environmental regulatory agency by the Corporate EHS Department prior to submission. Similarly, obtain prior approval of any submission that may commit the company financially due to potential capital expenditure or enforcement action. "Routine" submissions such as semi-annual SSM monitoring and excess emissions reports, quarterly CEMs reports, asbestos abatement notifications, basic notifications required by permits, DMRs, annual waste or emission reports, etc. are excluded from this requirement unless the submission makes a financial commitment, or unless the report contains an explanation of a nonconformance with permit/regulatory requirements.
- Copies of all other correspondence, either from the regulatory agencies to the operations or vice versa, including inspection reports and permits, should be sent promptly to Corporate EHS, to the attention of the designated contact.
- All nonroutine correspondence from the operations to the US EPA requires prior review and approval from Corporate EHS. "Nonroutine" correspondence excludes regularly submitted notifications or reports that are typically submitted to satisfy permit requirements.
- All meetings with the US EPA require prior notice to Corporate EHS. Corporate EHS will attend such meetings as needed.
- Inform Corporate EHS prior to any operations meetings with state and local regulatory agencies. Provide copies of meeting notes or a brief written or verbal summary to Corporate EHS.
- Corporate EHS Department must approve all comments submitted to a governmental agency regarding proposed federal, state or local rules and regulations.

Environmental Incidents:

- Each facility will provide Corporate EHS with timely notification of all internal investigations regarding releases, unpermitted discharges or other significant environmental incidents. These notifications can be made via email or telephone.
- Each facility shall inform Corporate EHS of any significant risks or potential liabilities impacting the facility and the corporation according to the established Crisis Management Plan, available on the NewPage intranet site.

Other Environmental Matters:

- Communicate notice of regulatory inspections to Corporate EHS in a timely manner. Communicate notice of an impending inspection as soon as it is received (forward copies of the written notice, if applicable.) Communicate notice of unannounced inspections as soon as practical after the close of the inspection. For convenience, such notices can be provided verbally or via email to the designated contacts.
- Technical papers or presentations authored by NewPage environmental personnel, or authored by vendors/consultants on behalf of, or in conjunction with, NewPage environmental personnel, that pertain to NewPage environmental treatment or control processes or management programs should be reviewed by Corporate EHS prior to submission. This includes TAPPI papers, NCASI/TAPPI

conference presentations, or similar papers meant for publication in technical journals or for presentation at industry conferences.

Environmental Responsibilities of Corporate EHS

Federal Issues: Corporate EHS will proactively monitor federal laws and regulations and will provide guidance on new and revised requirements to affected facilities.

State and Local Issues: Locations monitor state and local laws and regulations. Corporate EHS will proactively monitor state and local laws or regulations only if they have significant application, or potential implications, across the corporation.

Technical Assistance: Corporate EHS will provide technical assistance on all types of environmental permitting projects, environmental improvement activities, capital projects with environmental implications, and significant environmental communications or negotiations with regulatory agencies, community groups or other interested parties. Technical assistance on interpreting or complying with new or revised regulatory requirements is also available to affected facilities.

Legal Support: When needed, Corporate EHS will assist the locations in obtaining any necessary legal support.

Representation: As needed and as appropriate, Corporate EHS will represent the company's interests before regulatory agencies and in national industry association meetings.

Health and Safety

NewPage is committed to providing a safe and healthy workplace for all employees, contractors and visitors.

Our actions reflect our conviction that all injuries and illnesses are preventable and that accident prevention is a responsibility shared by all employees. We strive to strengthen our health and safety culture and to stress its importance as a core value. We leverage the skills, tools and implementation methods that exist today in NewPage to achieve excellence in health and safety, with the goal of creating a workplace free from all occupational injuries and illnesses. This section addresses policies and requirements applicable in the United States.

Workers' Compensation

NewPage ensures that employees receive prompt, quality medical care should an occupational injury or illness occur. It is our policy to manage Workers' Compensation claims efficiently and to compensate employees for occupational disabilities in accordance with state Workers' Compensation laws.

Property Conservation

It is the policy of NewPage to establish and maintain sound property conservation principles in order to prevent injury and loss of life, to protect our assets and to avoid business interruption. Given the capital intensity of our business, along with the nature of our continuous operations processes, a sound property conservation program makes fundamental economic sense.

The company has established twelve property conservation related "Guiding Principles," which make up the framework of our program. It is the responsibility of each business president and senior manager to assure that each location, within their respective businesses, achieves compliance with these principles.

The Property Conservation Guiding Principles include the following elements:

- written emergency response plans;
- written fire prevention plan;
- emergency organization;
- employee training;
- records of employee training;
- recorded inspection of fire fighting equipment;
- emergency communications system;
- hot work permit system;
- red tag alert system;
- corporate loss reporting;
- review of new and revised installations; and
- inspections.

Product Stewardship

NewPage locations maintain a Product Stewardship Process that assures compliance with corporate policy.

All products and services that the company manufactures, sells or otherwise provides shall be designed and developed to be safe for their intended uses and for other reasonably foreseeable uses. NewPage shall consider the environmental, health and safety and impacts of products and services throughout their lifecycle: design, development, production, delivery, use and ultimate reuse, recycling or disposal.

Transportation Safety

NewPage is committed to compliance with regulations regarding the movement of goods and materials through all modes of transportation. NewPage:

- is a motor carrier under the rules of the Federal Motor Carrier Safety Administration;
- leases rail cars and offers bulk shipments by rail that are regulated by the Federal Rail Administration; and
- receives and offers hazardous materials for transportation in commerce which are regulated by the Research and Special Programs Administration.

The Corporate EHS Department provides oversight to all locations and maintains documentation to support regulatory reports and filings such as Department of Transportation (DOT) exemptions, the Motor Carrier Identification Report, and the Hazardous Materials Registration Certificates. Corporate EHS is the contact point for DOT inquiries and for responding to DOT compliance audits. As a result, Corporate EH&S has developed systems to manage driver qualification files, driver hours of service records, and random drug and alcohol testing of drivers possessing a commercial driver's license.

It is the responsibility of each location to understand the regulatory impact of business activities with respect to DOT regulations and to provide information to Corporate EHS upon request in order to comply with reporting requirements. For example, each location must determine whether commercial motor vehicles and drivers are subject to the regulations of the Federal Motor Carrier Safety Administration. Each location must identify regulated hazardous materials which are received or offered for transportation to ensure compliance with regulations of the Research and Special Programs Administration in the areas of employee training, preparing shipping papers, and the packaging and marking of hazardous materials. Each location that utilizes rail for inbound or outbound movements must implement procedures for safe rail car handling and inspections.

Government Inspections

NewPage employees will cooperate with and consent to official regulatory inspections, whether announced or unannounced, barring extraordinary circumstances. Cooperation is expected unless confidential information of the company could be jeopardized. Notice of regulatory inspections or potential inspections must be promptly communicated to Corporate EHS Department.

Firearms and Weapons

NewPage is committed to the safety and security of all employees, contractors and visitors. In support of this commitment, the company forbids firearms, ammunition and weapons, concealed or unconcealed:

- within any NewPage building, facility or vehicle;
- in any private/personal vehicle on NewPage property, or
- on your person or in your vehicle while performing company business.

This policy applies regardless of any license that may otherwise authorize possession of a weapon. A facility or mill manager may authorize certain exceptions to this policy under specific circumstances.

"Weapon" includes any firearm (handgun, rifle, shotgun), club, bow, illegal knife and/or explosive device that can produce "bodily harm," restricted under local, state, or federal law or regulation. Weapons prohibited by this policy do not include explosives specifically authorized by NewPage for use in the ordinary course of business, and legal chemical dispensing devices, such as pepper sprays, which are sold commercially for personal protection. Questions about whether an item is covered by this policy should be directed to Human Resources.

NewPage reserves the right to conduct searches of any person, vehicle or object that enters or leaves NewPage property and any vehicle that it owns and that is being used by an employee and/or a vehicle owned by an employee that is on NewPage property. Failure to abide by all terms and conditions of NewPage policies may result in discipline, up to and including termination, and can in some circumstances result in criminal prosecution.

Drugs and Alcohol

NewPage is committed to providing a positive working environment that promotes the health, safety and productivity of its employees. A workplace unaffected by drugs and alcohol is essential to the maintenance of this environment and is in the best interest of all employees. Every employee shares in the responsibility to preserve a drug and alcohol-free environment.

To provide adequate safeguards against the dangers caused by drug and alcohol abuse, no officer, employee or agent of NewPage shall:

- sell, offer, purchase, distribute, use or possess illegal drugs while on company business, while on company premises, or while using company-owned, leased or rented vehicles;
- sell, offer, purchase, distribute, consume or possess alcoholic beverages in the workplace. Managers may authorize the limited consumption of alcoholic beverages at specific business sponsored social functions;
- operate a company-owned, leased or rented vehicle while intoxicated;
- have illegal drugs in his/her system while on company business or on company property, or
- engage in company business or be present on company property while impaired by alcohol.

A positive test for drugs or alcohol will result in mandatory referral of the employee to the Employee Assistance Program for treatment unless the individual has had a previous positive test at any time during his/her employment or has committed violations of this or other company policies that result in discharge. Participation in illegal drug activity at any time or place may also result in termination of employment.

The use of controlled substances as part of a prescribed medical treatment program is permitted. However, employees undergoing medical treatment involving prescribed or over-the-counter medications that may adversely affect job performance or safety must report this treatment to a supervisor prior to beginning work.

All vendors, contractors, subcontractors and their employees are also expected to comply with the above requirements.

NewPage applicants and employees are subject to drug and/or alcohol testing, to the extent permitted by law, under the following circumstances: pre-employment, upon return to work after an extended absence, randomly while at work, after an OSHA recordable accident, upon reasonable suspicion of substance abuse, prior to returning to duty after successful completion of a rehabilitation program and for a period after returning to duty following rehabilitation.

Refusal to submit a specimen for drug or alcohol testing as required may result in denial of employment for applicants and in discharge for employees. Adulteration or substitution of a specimen is considered a refusal to test.

When there is reason to believe that illegal drugs or unauthorized controlled substances or alcohol may be located on company property or may be affecting any employee's safe and productive work performance, the company will take action to search for, to detect or to confirm the use or presence of these substances. While the company will endeavor to recognize the sensitivity of employee privacy and confidentiality, such action by the company may include drug and/or alcohol testing, surveillance, or property and personal searches.

Each NewPage location shall develop procedures to ensure that all employees, visitors, vendors, contractors and subcontractors comply with the corporation's policies.

All employees must abide by this policy as a condition of employment, consistent with applicable laws and collective bargaining agreements.

Environmental Program Compliance

Every director, officer, manager and employee of NewPage is individually responsible for knowing and adhering to the ethical requirements presented in all NewPage policies. Managers, in particular, must reinforce and monitor the ethical behavior of the locations under their supervision.

If you have any questions about NewPage policies, your supervisor or location manager can provide guidance, or you can contact a human resources representative.

You may also call the NewPage Conduct Concern Line (1-800-822-3424) for assistance or to report a violation. Alternatively, you may email your concern to conduct@newpagecorp.com or write to the NewPage Conduct Concern Line at:

NewPage Conduct Concern Line
8540 Gander Creek Drive
Miamisburg, OH 45342

All communications will be investigated as appropriate and kept as confidential as possible. You may remain anonymous. No employee acting in good faith will be subject to discipline for providing information concerning suspected violations of law or company policy.