

PricewaterhouseCoopers
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The Directors
Valmet Converting plc
Wolseley Road
Kempston
Bedford
Bedfordshire
MK42 7XT

2055148

7 April 2003

Our ref: LLP6

Dear Sirs

Notice of resignation as auditors

Following the conversion of PricewaterhouseCoopers to a Limited Liability Partnership (LLP) from 1 January 2003, we have agreed with you that the new firm, PricewaterhouseCoopers LLP, will be replacing us as auditors.

In accordance with Section 392 of the Companies Act 1985, we give notice that we are resigning as auditors of Valmet Converting plc, registered number 03381317, and its subsidiaries listed in the attached appendix with immediate effect.

In accordance with Section 394 of the Companies Act 1985, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the notice of the shareholders or creditors of Valmet Converting plc and its subsidiaries.

Yours faithfully


PricewaterhouseCoopers



Appendix

Subsidiary name	Registered number
Valmet Atlas plc	01276725
Valmet General Limited	02055148