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(Securities Code: 3864)

June 27, 2025

To Our Shareholders

Ryuichi Kisaka
President and CEO
Mitsubishi Paper Mills Ltd.
2-10-14 Ryogoku, Sumida-ku, Tokyo, Japan

Notice of Resolutions of the 160th Ordinary General Meeting of Shareholders

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 160th Ordinary General Meeting of Shareholders of Mitsubishi Paper Mills Ltd. (hereinafter “MPM”) was held as follows and all three matters for resolution were approved as originally proposed by a vast majority of votes of participating shareholders, including votes cast by mail and via the internet.

Matters to be reported: 1. The Business Report, the Consolidated Financial Statements and the results of audits of the Consolidated Financial Statements by the Independent Auditor and the Audit and Supervisory Board for the 160th Business Term (from April 1, 2024 to March 31, 2025)

The matters listed above were reported.

2. Non-Consolidated Financial Statements for the 160th Business Term (from April 1, 2024 to March 31, 2025)

The matters listed above were reported.

Proposals to be resolved:

Proposal No. 1: Election of Eight(8) Directors

This proposal was resolved as originally proposed. Seven(7) Directors, Mr. Ryuichi Kisaka, Mr. Shigeharu Sanada, Mr. Yuji Takagami, Mr. Kunihiro Nakagawa, Mr. Kazuhiko Nakauchi, Ms. Atsuko Watanabe, Mr. Soichi Nadahara were re-elected. And One(1) Director, Ms. Yoshimi Shu was newly elected.

Proposal No. 2: Election of Two(2) Audit & Supervisory Board Member

This proposal was resolved as originally proposed. One(1) Audit & Supervisory Board Member, Mr. Satoshi Takizawa was re-elected. And One(1) Audit & Supervisory Board Member, Mr. Toshiyuki Sumiyoshi was newly elected.

Proposal No. 3: Continuation of the Performance-linked Stock Compensation Plan for Directors and Revision of the Plan

This proposal was resolved as originally proposed. MPM continues the Plan after changing the indicators used to assess its achievement of the performance targets set in the Plan, from consolidated operating income to consolidated net sales and consolidated operating income.

- End -

At the Board of Directors meeting held after the Ordinary General Meeting of Shareholders, Representative Directors, President and Chief Executive Officer were appointed, and Executive Officers were elected.

The respective position of the Directors, Audit & Supervisory Board Members, and Executive Officers as of June 27, 2025, are as follows:

(Directors)

President (Representative Director)	Ryuichi Kisaka
Representative Director	Shigeharu Sanada
Director	Yuji Takagami
Director	Kunihiro Nakagawa
Director	Kazuhiro Nakauchi
Outside Director	Atsuko Watanabe
Outside Director	Soichi Nadahara
Outside Director	Yoshimi Shu

(Audit & Supervisory Board Members)

Full-time Audit & Supervisory Board Member	Yasuyuki Kusuda
Full-time Audit & Supervisory Board Member (Outside Audit & Supervisory Board Member)	Nobuko Otsuka
Outside Audit & Supervisory Board Member	Satoshi Takizawa
Outside Audit & Supervisory Board Member	Toshiyuki Sumiyoshi

(Executive Officers)

* President & Chief Executive Officer	Ryuichi Kisaka
* Senior Executive Vice President	Shigeharu Sanada
* Managing Executive Officer	Yuji Takagami
* Managing Executive Officer	Kunihiro Nakagawa
* Managing Executive Officer	Kazuhiro Nakauchi
Executive Officer	Hironori Oikawa
Executive Officer	Wakana Aizawa
Executive Officer	Sadao Nakamura

* Executive Officers with an asterisk concurrently serve as a Director.

About dividends from surplus

Under Article 459 of the Companies Act, the Articles of Incorporation stipulate that dividends from surplus, etc. shall be paid by the resolution of the Board of Directors. As for the year-end dividend for the fiscal year under review, we decided to pay the year-end dividend of 15 yen per share with a payment date of June 9, 2025, and sent the "Receipt of Year-end Dividend for the 160th Business Term" and the "Statement of Dividends" on June 6, along with the Notice of the General Meeting of Shareholders. For those who have designated bank account transfer, please confirm the "Statement of Dividends" and "Confirmation of the Recipient of Dividend Payment".