

May 15, 2018

Company name: Nippon Paper Industries Co., Ltd.
Representative: Fumio Manoshiro, President & Representative Director
(Stock code: 3863, First Section, TSE)
Contact: Jun Kiyotsuka, General Manager, General Affairs Dept.
TEL: +81-3-6665-1111

Notice Regarding Abolition of the Response Policy for Large-Scale Purchases of Shares, etc. of the Company (Takeover Defense Measures)

Following its shift to an operating holding company on April 1, 2013, Nippon Paper Industries Co., Ltd. (the “Company”) introduced the Takeover Defense Measures (hereinafter, the “Response Policy”), which are the same in content and effect as the Plan for Large-Scale Purchases of Shares, etc. of the Company (Takeover Defense Measures) that had been introduced since 2007 by Nippon Paper Group, Inc., a pure holding company before the above-mentioned shift to an operating holding company. The Company subsequently updated the Response Policy with approval at the 91st General Meeting of Shareholders held in 2015. Meanwhile, the Response Policy’s effective period is until the conclusion of the 94th General Meeting of Shareholders to be held on June 28, 2018 (hereinafter, “this General Meeting of Shareholders”).

After careful consideration based on the opinions of shareholders, including institutional investors in Japan and overseas, and changes in the external environment, such as the recent trends surrounding takeover defense measures, the Company decided, at its Board of Directors’ Meeting held today, to abolish the Response Policy at the conclusion of this General Meeting of Shareholders without updating it.

Following the expiration of the Response Policy, the Company will continue to make efforts toward improving its corporate value, and by extension, the interests of its shareholders as a whole. In the event that large-scale purchases of the Company’s shares are conducted, the Company will request the provision of necessary and sufficient information in order for its shareholders to appropriately determine whether or not to accept large-scale purchases of the Company’s shares, and take appropriate measures, such as making public the views of its Board of Directors, in accordance with the Financial Instruments and Exchange Act, the Companies Act, and other relevant laws and regulations.