

**Nippon Paper Industries Co., Ltd.**  
**(Head Business Office)**  
**4-1 Oji 1-chome, Kita-ku, Tokyo**  
**(Headquarters)**  
**6 Kanda-surugadai 4-chome, Chiyoda-ku, Tokyo**

**NOTICE OF THE RESOLUTIONS ADOPTED AT THE NINETY-FOURTH  
ORDINARY GENERAL MEETING OF SHAREHOLDERS**

(Ticker Code: 3863)

June 28, 2018

Dear Shareholders:

This is to inform you of the reports made and the resolutions adopted at the 94th Ordinary General Meeting of Shareholders of Nippon Paper Industries Co., Ltd. held today, as follows:

**Matters reported:**

- (i) Report on the contents of the Business Report and the contents of the Consolidated Financial Statements, and the outcome of the audit conducted on the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Boards for the 94th Fiscal Period (from April 1, 2017, to March 31, 2018)
- (ii) Report on the contents of the Financial Statements for the 94th Fiscal Period (from April 1, 2017, to March 31, 2018)

The Company reported on the above at the Meeting.

**Matters resolved:**

**Proposal 1. Appropriation of Retained Earnings**

The proposal was approved as proposed.

It was resolved that the year-end dividend should be 30 yen per common share of the Company stock.

**Proposal 2. Election of Nine (9) Directors**

The following persons, as proposed, were elected as Directors of the Company, and assumed their respective offices:

Yoshio Haga, Fumio Manoshiro, Kazufumi Yamasaki, Akihiro Utsumi, Toru Nozawa,

Takeo Konno (newly elected), Shoji Ueda, Yoshimitsu Aoyama, Makoto Fujioka

Also, Mr. Yoshimitsu Aoyama and Mr. Makoto Fujioka are Outside Directors set forth in Article 2, Item 15 of the Companies Act.

The Company has registered them as Independent Officers pursuant to the relevant provisions of Tokyo Stock Exchange.

**Proposal 3. Election of Two (2) Audit & Supervisory Board Members**

The following persons, as proposed, were elected as Audit & Supervisory Board Members of the Company, and assumed their respective offices:

Hirofumi Fujimori (newly elected), Mitsuo Nagoshi

**Proposal 4. Election of One (1) Substitute Audit & Supervisory Board Member**

Mr. Akio Otsuka, as proposed, was elected as Substitute Audit & Supervisory Board Member of the Company.

Yours truly,

Fumio Manoshiro

President, Representative Director

[End]