

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-SIXTH
ORDINARY GENERAL MEETING OF SHAREHOLDERS

(Ticker Code: 3863)

June 25, 2020

Dear Shareholders:

This is to inform you of the reports made and the resolutions adopted at the 96th 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 Board for the 96th Fiscal Period (from April 1, 2019, to March 31, 2020)
- (ii) Report on the contents of the Financial Statements for the 96th Fiscal Period (from April 1, 2019, to March 31, 2020)

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:

Fumio Manoshiro, Toru Nozawa, Kazufumi Yamasaki, Akihiro Utsumi, Takeo Konno,

Masanobu Iizuka, Makoto Fujioka, Yoko Hatta, Yutaka Kunigo (newly elected)

Also, Mr. Makoto Fujioka, Ms. Yoko Hatta and Mr. Yutaka Kunigo are Outside Directors set forth in Article 2, Item 15 of the Companies Act.

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

Proposal 3. Election of One (1) Audit & Supervisory Board Member

Mr. Takafumi Okuda, as proposed, was newly elected as Audit & Supervisory Board Member of the Company, and assumed the office.

Also, Mr. Takafumi Okuda is an Outside Audit & Supervisory Board Member set forth in Article 2, Item 16 of the Companies Act.

The Company has registered him as an Independent Officer pursuant to the relevant provisions of Tokyo Stock Exchange.

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

Mr. Akio Otsuka, as proposed, was elected as substitute Audit & Supervisory Board Member as a substitute for any of the Outside Audit & Supervisory Board Members.

Yours truly,

Toru Nozawa

President, Representative Director

[End]