

Notice of Changes of Directors, Corporate Auditors, and Others

Nippon Paper Industries Co., Ltd. (the Company) is pleased to announce that it has informally decided on following changes in Directors, Corporate Auditors, and others today. The changes will be formally approved at the 90th Ordinary General Meeting of Shareholders scheduled to be held on June 27, 2014, and at the meeting of the Board of Directors that will be held after the close of the General Meeting.

Details of Changes (as of June 27, 2014)

1. Changes in Representative Directors

See the Company's press release 'Notice of Changes in Representative Directors' published on April 24, 2014.

2. Changes in Directors, Corporate Auditors, and others

<u>New Position</u>	<u>Name</u>	<u>Current Position</u>
Director (concurrent) Senior Managing Executive Officer, and General Manager of Personnel & General Affairs Division	Shuhei Marukawa	Director (concurrent) Managing Executive Officer, and General Manager of Personnel & General Affairs Division
Director (concurrent) Managing Executive Officer, and General Manager of Technical & Engineering Division and Energy Business Division	Kazufumi Yamasaki	Director (concurrent) Executive Officer, and General Manager of Technical & Engineering Division and Energy Business Division

3. Newly Appointed Directors and Corporate Auditors

<u>New Position</u>	<u>Name</u>	<u>Current Position</u>
Director (concurrent) Executive Officer & General Manager of Corporate Planning Division, in charge of Subsidiaries and Affiliated Companies	Toru Nozawa	Executive Officer, and Deputy General Manager of Financial Division, and General Manager of Accounting & Budgeting Department
Corporate Auditors	Hiroshi Matsuo	Senior Managing Director, and General Manager of Financial Division, and General Manager of Accounting & Budgeting Department, Nippon Paper Lumber Co., Ltd.

<u>New Position</u>	<u>Name</u>	<u>Current Position</u>
Corporate Auditors	Mitsuo Nagoshi	General Manager of Management Audit Office

4. Retiring Directors and Corporate Auditors

Akito Hamashima Currently Corporate Auditor, to remain as Corporate Advisor

Makoto Terao Currently Corporate Auditor, to remain as Corporate Advisor

5. Changes in Executive Officers

(1) Details of Changes in Executive Officers

<u>New Position</u>	<u>Name</u>	<u>Current Position</u>
Managing Executive Officer, and General Manager of Printing Paper Sales Division, in charge of International Sales Management & Planning Department	Shinichi Sato	Managing Executive Officer, General Manager of Printing Paper Sales Division, and Business Communication Paper Sales Division, in charge of International Sales Management & Planning Department
Managing Executive Officer, General Manager of Chemical Division	Masahiko Ota	Executive Officer, General Manager of Iwakuni Mill
Managing Executive Officer, General Manager of Iwakuni Mill and Otake Mill	Ken Hamaoki	Executive Officer, General Manager of Hokkaido Mill
Executive Officer, General Manager of Ishinomaki Mill and Iwanuma Mill	Hitoshi Kemuriyama	Executive Officer, General Manager of Nakoso Mill
Executive Officer, General Manager of Research & Development Division	Youzou Igarashi	Executive Officer, General Manager of Research & Development Division and General Manager of Research Laboratory

(2) Newly Appointed Executive Officers

<u>New Position</u>	<u>Name</u>	<u>Current Position</u>
Executive Officer, General Manager of Nakoso Mill	Tsutomu Naitou	Vice President, Nippon Paper Papyrus Co., Ltd.
Executive Officer, Deputy General Manager of Financial Division, and General Manager of Accounting & Budgeting Department	Hirofumi Fujimori	Chief Executive Officer, Australian Paper

<u>New Position</u>	<u>Name</u>	<u>Current Position</u>
Executive Officer, General Manager of Hokkaido Mill	Takeo Konno	Deputy General Manager of Technical & Engineering Division, and General Manager of Production Department
Executive Officer, Chief Executive Officer, Australian Paper	Kunihiko Kashima	Deputy General Manager of Corporate Planning Division, and General Manager of International Business Department

(3) Retiring Executive Officers

Masami Yamaki Currently Senior Managing Executive Officer, and General Manager of Chemical Division, to remain as Corporate Advisor

Natsuo Fujisaki Currently Managing Executive Officer, General Manager of Ishinomaki Mill and Iwanuma Mill, to remain as Corporate Advisor

(4) Relevant Personnel Changes

<u>New Position</u>	<u>Name</u>	<u>Current Position</u>
General Manager of Business Communication Paper Sales Division	Atsushi O'haru	Deputy General Manager of Printing Paper Sales Division
General Manager of Akita Mill	Akihiko Yoshida	General Manager of Otake Mill
To be retired	Koji Shinoda	General Manager of Akita Mill

6. Organizational Changes

None.

(Appendix 1)

List of Directors and Corporate Auditors of Nippon Paper Industries Co., Ltd.
(June 27, 2014; underlined parts indicate changes)

Chairman	Yoshio Haga	
President	Fumio Manoshiro	
Executive Vice President	Hironori Iwase	
Executive Vice President	Masaru Motomur	
Director	Shuhei Marukawa	
Director	Kazufumi Yamasaki	
Director	Haruo Fujisawa	
Director	Toru Nozawa	
Director	Yoshimitsu Aoyama	*outside
Corporate Auditor	Hiroshi Matsuo	
Corporate Auditor	Mitsuo Nagoshi	
Corporate Auditor	Seiichi Fusamura	*outside
Corporate Auditor	Kunio Sakamoto	*outside

(Appendix 2)

List of Executive Officers of Nippon Paper Industries Co., Ltd.
(June 27, 2014; underlined parts indicate changes)

President & Chief Executive Officer	Fumio Manoshiro	
Executive Vice President	Hironori Iwase	In charge of Research & Development Division, and Paperboard Business
Executive Vice President	Masaru Motomur	General Manager of Financial Division, and CSR Division
Senior Managing Executive Officer	Shuhei Marukawa	General Manager of Personnel & General Affairs Division
Managing Executive Officer	Ryuichi Akatsu	General Manager of News Printing Sales Division
Managing Executive Officer	Shinichi Sato	General Manager of Printing Paper Sales Division, in charge of International Sales Management & Planning Department
Managing Executive Officer	Kazufumi Yamasaki	General Manager of Technical & Engineering Division and Energy Business Division
Managing Executive Officer	Masahiko Ota	General Manager of Chemical Division
Managing Executive Officer	Ken Hamaoki	General Manager of Iwakuni Mill and Otake Mill
Executive Officer	Tsutomu Naitou	General Manager of Nakoso Mill
Executive Officer	Haruo Fujisawa	General Manager of Raw Material & Purchasing Division
Executive Officer	Hitoshi Kemuriyama	General Manager of Ishinomaki Mill and Iwanuma Mill
Executive Officer	Tetsuya Oichi	General Manager of Paper-Pak Division
Executive Officer	Toru Otowa	General Manager of Fuji Mill and Yoshinaga Mill
Executive Officer	Akihiro Utsumi	General Manager of Yatsushiro Mill

Executive Officer	Toru Nozawa	General Manager of Corporate Planning Division, in charge of Subsidiaries and Affiliated Companies
Executive Officer	Kazumori Fukushima	General Manager of Kushiro Mill
Executive Officer	Yozo Igarashi	General Manager of Research & Development Division
Executive Officer	Kazunobu Toyama	General Manager of Board & Industrial Paper Sales Division
Executive Officer	Satoru Muto	General Manager of Containerboard Sales Division
Executive Officer	Hirofumi Fujimori	Deputy General Manager of Financial Division, and General Manager of Accounting & Budgeting Department
Executive Officer	Takeo Konno	General Manager of Hokkaido Mill
Executive Officer	Kunihiko Kashima	Chief Executive Officer, Australian Paper