

November 6, 2019

Company name: Nippon Paper Industries Co., Ltd.  
Representative: Toru Nozawa, President  
(Stock code: 3863, First Section, TSE)

## Notice on the Details of Introduction of a Stock Compensation Plan (Board Benefit Trust)

On May 15, 2019, Nippon Paper Industries Co., Ltd. (hereinafter referred to as the “Company”) publicly announced the introduction of a new stock compensation plan called “Board Benefit Trust” (hereinafter referred to as the “Plan”, and its related trust to be established based on the trust agreement concluded with Mizuho Trust and Banking Co., Ltd. is referred to as the “Trust”). The subsequent resolution approving the Plan for executive compensation was adopted at the 95th Ordinary General Meeting of Shareholders held on June 27, 2019, and the details, as determined at a meeting of the Board of Directors held today, are described below.

### 1. Overview of the Trust

- (1) Name: Board Benefit Trust (BBT)
- (2) Trustor: The Company
- (3) Trustee: Mizuho Trust & Banking Co., Ltd.  
(Re-trustee: Trust & Custody Services Bank, Ltd.)
- (4) Beneficiaries: Retired Directors, etc. who also meet the beneficiary requirements under the Officer Stock Benefit Regulations
- (5) Trust administrator: Third party without any vested interest in the Company will be selected.
- (6) Type of trust: Trust of money other than a money trust (i.e., third-party benefit trust)
- (7) Trust agreement date: November 29, 2019 (tentative)
- (8) Date of trusting money: November 29, 2019 (tentative)
- (9) Period of trust: From November 29, 2019 (tentative) until termination of the Trust  
(No termination date will be set as the Trust shall continue for as long as the Plan continues.)

### 2. Details of acquisition of the Company’s shares in the Trust

- (1) Type of shares to be acquired: Common stock of the Company
- (2) Amount to be entrusted as stock acquisition funds: 400 million yen
- (3) Upper limit of shares to be acquired: 240,000 shares
- (4) Method of acquiring the Company’s shares: Through the stock market
- (5) Period of acquiring the Company’s shares: From November 29, 2019 (tentative) to December 6, 2019  
(tentative)