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May 14, 2026

To whom it may concern,

Company name: Mitsubishi Paper Mills Limited
Representative: Ryuichi Kisaka, President and CEO
(Code No.3864, TSE Prime)
Contact: Daisuke Yamada,
General Manager, Strategy Planning Division
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Notice Regarding Sale of Stock Contributed by the Company to Retirement Benefit Trust

Mitsubishi Paper Mills Limited (the “Company”) places the highest priority on sustainable growth and the medium- to long-term enhancement of corporate value, and is accelerating initiatives to improve capital efficiency. In accordance with this policy, the Company has completed the sale of the common stock of Mitsubishi Corporation that the Company had contributed to the retirement benefit trust (*), with the consent of the trust administrator.

Details:

1. Reason for sale

The Company has been working to decrease its shareholdings (including deemed holdings) for the purpose of reducing shareholdings to 20% or less of its net assets by March 31, 2028, during the period of the current Medium-term Management Plan, based on the corporate governance code.

As part of these efforts, the Company sold the shares of Mitsubishi Corporation that had been contributed to the retirement benefit trust.

2. Details

(1) Shares subject to sale: Common stock of Mitsubishi Corporation

(2) Number of shares: 6,600,000 shares that had been contributed to the retirement benefit trust.

3. Future outlook

This is the sale of shares that the Company had contributed to its retirement benefit trust, and therefore its impact on the Company’s consolidated financial results for the fiscal year ending March 31, 2027, will be minor. Moving forward, we will continue to review our asset holdings and strive to further enhance corporate value in order to meet the expectations of our stakeholders.

As a result of this stock sale, the Company's shareholdings (including deemed holdings) will fall below 20% of its net assets. The exact ownership percentage will be disclosed in the financial results for the first quarter of the fiscal year ending March 31, 2027.

(*) A system in which companies entrust shares, cash and other assets they hold to prepare for the payment of their employees’ retirement benefits.