

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

June 27, 2025

To whom it may concern,

Company name: Mitsubishi Paper Mills Limited
Representative: Ryuichi Kisaka, President and CEO
(Code No.3864, TSE Prime)
Contact: Nobutaka Toyoda, General Manager,
Corporate Governance Management Department
(TEL. +81-3-5600-1488)

Matters Concerning Controlling Shareholders, Etc.

Mitsubishi Paper Mills Limited (the “Company”) hereby announces matters concerning the controlling shareholder, etc. regarding Oji Holdings Corporation, an “other affiliated company” of the Company, as follows.

1. Business name etc. of parent company, controlling shareholder (other than parent company), or other associates

(As of March 31, 2025)

Name	Attribute	Percentage of voting rights (%)			Financial instruments exchange, etc. on which share certificates, etc. issued are listed
		Voting rights directly held	Voting rights indirectly held	Total	
Oji Holdings Corporation	Other affiliated company	33.0	-	33.0	Tokyo Stock Exchange, Inc. Prime Market

2. Positioning of the listed company in the corporate group of the parent company, etc. and relationship between other listed companies and the parent company, etc.

Oji Holdings Corporation is an “other affiliated company” of the Company and the largest shareholder holding 33.0% of the Company’s voting rights. The Company operates its business while maintaining a cooperative relationship with the corporate group of Oji Holdings Corporation as necessary and believes that a certain degree of independence is ensured because the Company’s board of directors and other organs make decisions regarding business activities and management decisions.

3. Matters concerning transactions with controlling shareholders, etc.

Fiscal year ended March 31, 2025 (April 1, 2024 to March 31, 2025)

Type	Name of company, etc. or person	Location	Capital stock or investments in capital (Million yen)	Description of business or occupation	Percentage of voting rights held (%)	Relationship with related party	Content of the transaction	Transaction value (Million yen)	Item	Balance at end of period (Million yen)
Affiliated company (Note 1)	MPM Oji Eco Energy Co., Ltd.	Hachinohe, Aomori	400	Power generation business, power sales business, and any other business incidental or related thereto	Direct: 45.0	Loans, etc. provided by the Company. Executives may hold concurrent positions.	Collection of funds (Note 2)	315	Long-term loans receivable	-
Subsidiary of the other affiliated company	OCM Fiber Trading Co., Ltd.	Chuo-ku, Tokyo	100	Purchases and sales of imported chips	Direct: 14.0	Sale of imported chips to the Company	Purchase of imported chips (Note 3)	16,665	Accounts payable - trade	1,730

(Notes) 1. It is a subsidiary of the other affiliated company.

2. Trade terms and conditions are determined through negotiation by reference to the actual market situation.

3. Prices and other terms of business are determined in negotiations using market prices as a reference.