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November 6, 2025

Company name: Japan Pulp & Paper Company Limited
Representative: Akihiko Watanabe
Representative Director, President & CEO
Securities code: 8032 (Tokyo Stock Exchange - Prime Market)
Contact: Kenichiro Fujii
Executive Officer, General Manager
Finance & Administration Division
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Notice Concerning Acquisition of Own Shares and Repurchase of Own Shares Through Off-Auction Own Share Repurchase Trading System (ToSTNeT-3) and Treasury Shares Retirement

(Acquisition of Own Shares Under the Provisions of the Articles of Incorporation Pursuant to the Provisions of Article 165, Paragraph 2 of the Companies Act and Repurchase of Own Shares Through Off-Auction Own Share Repurchase Trading System (ToSTNeT-3) and Treasury Shares Retirement Pursuant to the Provisions of Article 178 of the Companies Act)

Japan Pulp & Paper Company Limited (the "Company") hereby announces that it has resolved, at a meeting of the Board of Directors held on November 6, 2025, to acquire its own shares pursuant to the provisions of Article 156 of the Companies Act, as applied by replacing the relevant terms pursuant to the provisions of Article 165, paragraph (3) of the same Act, and has resolved the specific method of acquisition. The Board also decided to retire treasury shares under Article 178 of the Companies Act. The details are described below.

1. Reason for acquisition of own shares and shares retirement

To enhance capital efficiency and to implement flexible capital policies in response to changes in the business environment.

2. Method of acquisition

At 8:45 a.m. on November 7, 2025, a consigned purchase order will be placed with the Tokyo Stock Exchange off-auction own share repurchase trading system (ToSTNeT-3) at the closing price of JPY758 (including final special quote) for today, November 6, 2025 (no changes to other transaction systems or transaction times will be made). The purchase order will apply only to the specified transaction time.

3. Details of acquisition

(1)	Class of shares to be acquired	Common Stock
(2)	Total number of shares to be acquired	10,000,000 shares (maximum) (7.97% of the total number of shares outstanding (excluding treasury stock))
(3)	Total amount of share acquisition costs	JPY 7,580,000,000 (maximum)
(4)	Announcement of results of acquisition	The results of the acquisition will be announced after completion of the transaction at 8:45 a.m. on November 7, 2025

Note 1: No change will be made to the number of shares specified above. Note, however, that part or all of the acquisition may not be carried out depending on market trends and other factors.

Note 2: The purchase will be made on the basis of sell orders corresponding to the number of shares scheduled to be acquired.

4. Others

The Company has received notice from Oji Holdings Corporation to the effect that said company intends to sell a portion (8,025,800 shares) of its holdings of the Company's stock. Depending on the results, a change may occur in major shareholders and the largest major shareholder of the Company. The Company will promptly issue a notification upon recognizing such occurrence.

Note that this transaction will have no significant impact on the business relationship between the Company and Oji Holdings Corporation.

5. Details of treasury shares retirement

(1)	Class of shares to be retired	Common Stock
(2)	Total number of shares to be retired	30,000,000 shares out of the total number of own shares acquired under 3. above and the number of treasury shares currently held by the Company
(3)	Scheduled date of the retirement	November 28, 2025

(Reference) Holding status of treasury shares as of September 30, 2025

Total number of issued shares (excluding treasury shares)	125,539,860 shares
Number of treasury shares	24,675,650 shares