

ENGLISH TRANSLATION FOR REFERENCE PURPOSE ONLY

This notice is an English translation of the original Japanese text of the timely disclosure statement dated March 9, 2023 issued by Daio Paper Corporation, and is for reference purposes only. In the event of any discrepancy between the original Japanese text and this English translation, the Japanese text shall prevail.

March 9, 2023

To whom it may concern:

Name of Company: Daio Paper Corporation

Name of Representative: Yorifusa Wakabayashi

President and Representative Director

Chief Executive Officer

Securities Code: 3880

(Prime Market, Tokyo Stock Exchange)

Contact Person: Yukihiro Tanaka

Director Managing Executive Officer

General Manager of General Affairs and Personnel Division

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Regarding Change of Directors, etc.

Daio Paper Corporation hereby announces that we have resolved at the Board of Directors meeting held on March 9, 2023, to make changes to Directors, Executive Officers, Division Heads and Representative of consolidated subsidiary, effective April 1, 2023, and May 1, 2023, and the candidates for Directors to be elected at the 112th Annual General Meeting of Shareholders which will be held on June 29, 2023, details of which are stated below.

1. Change of Executive Officers (effective April 1, 2023)

(1) Change of Executive Officers

New position	Name	Current position
Managing Executive Officer Deputy General Manager of Production Division, Production Unit; General Manager of Mishima Mill, Production Division, Production Unit	Toshikatsu Tanahashi	Senior Executive Officer Deputy General Manager of Production Division, Production Unit; General Manager of Mishima Mill, Production Division, Production Unit
Senior Executive Officer Executive Vice President and Director of Elleair International China (Nantong) Co., Ltd.	Yukio Kume	Executive Officer Executive Vice President and Director of Elleair International China (Nantong) Co., Ltd.
Executive Officer General Manager of Intellectual Property Department, Corporate Planning Division, Corporate Unit	Takashi Imaizumi	Executive Officer General Manager of Intellectual Property Department, Corporate Unit

(2) New Executive Officers

New position	Name	Current position
Executive Officer Deputy General Manager of Business Administration Division, Corporate Unit	Takeshi Kojima	Director and General Manager of General Affairs Department of Elleair International (Thailand) Co., Ltd.

Executive Officer General Manager of Global Logistics Division	Kazuyoshi Tagami	Deputy General Manager of Global Logistics Division (Responsible for Logistics Planning Department and Overseas Logistics Department)
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(3) Retiring Executive Officer

New position	Name	Current position
Advisor of Global Logistics Division	Satoshi Iseki	Executive Officer General Manager of Global Logistics Division

2. Change of Division Heads (effective April 1, 2023)

New position	Name	Current position
General Manager of Paper Sales Division, Newsprint and Paper Business Group, Paper & Paperboard Unit	Osamu Yoshida	General Manager of Printing Paper Department, Paper Sales Division, Newsprint and Paper Business Group, Paper & Paperboard Unit
General Manager of Kyushu Branch Office, Paper & Paperboard Unit	Mamoru Moribayashi	General Manager of Paper Sales Division, Newsprint and Paper Business Group, Paper & Paperboard Unit
Director and Managing Executive Officer, Responsible for Sales, Uemura Shiko Corporation	Kenichi Okase	General Manager of Kyushu Branch Office, Paper & Paperboard Unit

3. Change of Organization (effective May 1, 2023)

Newsprint and Paper Business Group and Industrial Paper and Containerboard Business Group will merge to form Paper & Paperboard Business Group.

4. Change of Director (effective May 1, 2023)

New position	Name	Current position
Director Managing Executive Officer General Manager of Paper & Paperboard Business Group, Paper & Paperboard Unit	Atsushi Ishida	Director Managing Executive Officer General Manager of Industrial Paper and Containerboard Business Group, Paper & Paperboard Unit

5. Change of Executive Officers (effective May 1, 2023)

(1) Change of Executive Officers

New position	Name	Current position
Executive Officer General Manager of Newsprint Sales Division, Paper & Paperboard Business Group, Paper & Paperboard Unit	Yoshitsugu Fujii	Executive Officer General Manager of Newsprint Sales Division, Newsprint and Paper Business Group, Paper & Paperboard Unit

(2) Retiring Executive Officer

New position	Name	Current position
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President and Representative Director of EBS Co., Ltd.	Tetsuya Kawabata	Executive Officer General Manager of Newsprint and Paper Business Group, Paper & Paperboard Unit
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6. Change of Representative of Consolidated Subsidiary (effective May 1, 2023)

New position	Name	Current position
Director of EBS CO., LTD.	Tsuneo Tanaka	President and Representative Director of EBS Co., Ltd.

7. Candidates for Directors (effective June 29, 2023)

Name	Type of appointment	Position
Yorifusa Wakabayashi	Re-appointment	President and Representative Director Chief Executive Officer
Toshihiro Adachi	Re-appointment	Executive Vice President and Representative Director Executive Vice President Responsible for Corporate Unit, Risk & Compliance and Sustainability; General Manager of Business Administration Division, Corporate Unit
Kunihiro Okazaki	Re-appointment	Executive Vice President and Representative Director Executive Vice President Responsible for Sales, Resources and Materials Procurement Division and Global Logistics Division
Hiroshi Yamasaki	Re-appointment	Director Managing Executive Officer Responsible for Production Unit; General Manager of Production Division
Yukihiro Tanaka	Re-appointment	Director Managing Executive Officer General Manager of General Affairs and Personnel Division, Corporate Unit
Atsushi Ishida	Re-appointment	Director Managing Executive Officer General Manager of Paper & Paperboard Business Group, Paper& Paperboard Unit
Hiroyuki Shidara	Re-appointment	Director Managing Executive Officer General Manager of Domestic Business Group, Home & Personal Care Unit
Naosuke Oda	Re-appointment	Outside Director
Yoichi Takei	Re-appointment	Outside Director
Yoshinobu Hiraishi	Re-appointment	Outside Director
Haruko Ozeki	Re-appointment	Outside Director

NOTE: No change in the position of Directors effective June 29, 2023.

End

Structure of Directors, Auditors and Officers after the Annual General Meeting of Shareholders to be Held on June 29, 2023
(plan)

1. Board of Directors and Audit & Supervisory Board Members

President and Representative Director	Yorifusa Wakabayashi	
Executive Vice President and Representative	Toshihiro Adachi	Responsible for Corporate Unit, Risk & Compliance and Sustainability; General Manager of Business Administration Division, Corporate Unit
Executive Vice President and Representative	Kunihiro Okazaki	Responsible for Sales, Resources and Materials Procurement Division and Global Logistics Division
Director Managing Executive	Hiroshi Yamasaki	Responsible for Production Unit; General Manager of Production Division
Director Managing Executive	Yukihiro Tanaka	General Manager of General Affairs and Personnel Division, Corporate Unit
Director Managing Executive	Atsushi Ishida	General Manager of Paper & Paperboard Business Group, Paper & Paperboard Unit
Director Managing Executive	Hiroyuki Shidara	General Manager of Domestic Business Group, Home & Personal Care Unit
Director (Outside)	Naosuke Oda	
Director (Outside)	Yoichi Takei	
Director (Outside)	Yoshinobu Hiraishi	
Director (Outside)	Haruko Ozeki	
Audit & Supervisory Board Members	Hiromitsu Fujii	
Audit & Supervisory Board Member	Tsutomu Ariyasu	
Audit & Supervisory Board Member (Outside)	Yoichiro Yamakawa	
Audit & Supervisory Board Member (Outside)	Takemi Nagasaka	
Audit & Supervisory Board Member (Outside)	Kyoko Okada	

2. Executive Officers

Managing Officer	Executive	Toshiki Yamagami	President and Representative Director of Elleair International Turkey Kişisel Bakım Ürünleri Üretim A.Ş.
Managing Officer	Executive	Hiroshi Mizobuchi	General Manager of Product Development Division, Home & Personal Care Unit; Responsible for Marketing Division, Home & Personal Care Unit
Managing Officer	Executive	Hiroyuki Fujita	Chairman and Director of Santher -Fábrica de Papel Santa Therezinha S.A.
Managing Officer	Executive	Takahisa Kashiwabara	President and Representative Director of Elleair International China (Nantong) Co., Ltd.
Managing Officer	Executive	Shuhei Shinagawa	General Manager of Corporate Planning Division, Corporate Unit
Managing Officer	Executive	Toshikatsu Tanahashi	Deputy General Manager of Production Division, Production Unit; General Manager of Mishima Mill, Production Division, Production Unit
Senior Executive Officer		Michihiko Tamaki	General Manager of Advanced Materials R&D Center, Production Division, Production Unit
Senior Executive Officer		Takashi Yoshida	General Manager of Intelligence Technology Planning Division, Corporate Unit
Senior Executive Officer		Mitsuru Ogawa	General Manager of Human & Family Care Sales Division, Domestic Business Group, Home & Personal Care Unit
Senior Executive Officer		Makoto Saito	General Manager of Overseas Business Group, Home & Personal Care Unit; General Manager of Overseas Business Promotion Division, Overseas Business Group, Home & Personal Care Unit
Senior Executive Officer		Yukio Kume	Executive Vice President and Director of Elleair International China (Nantong) Co., Ltd.
Executive Officer		Mikiro Shiramine	General Manager of Resources and Materials Procurement Division
Executive Officer		Takashi Imaizumi	General Manager of Intellectual Property Department, Corporate Planning Division, Corporate Unit
Executive Officer		Takeshi Kojima	Deputy General Manager of Business Administration Division, Corporate Unit
Executive Officer		Junichi Ikawa	General Manager of Accounting Department, Business Administration Division, Corporate Unit
Executive Officer		Akihisa Yano	Acting Manager of Mishima Mill, Production Division, Production Unit (Responsible for Utility Unit)
Executive Officer		Masahiko Takeshima	President and Representative Director of Elleair International (Thailand) Co., Ltd.
Executive Officer		Yoshitsugu Fujii	General Manager of Newsprint Sales Division, Paper & Paperboard Business Group, Paper & Paperboard Unit
Executive Officer		Akio Nagaoka	President and Representative Director of Daio Package Corporation
Executive Officer		Kazuyoshi Tagami	General Manager of Global Logistics Division