

ENGLISH TRANSLATION FOR REFERENCE PURPOSE ONLY

This notice is an English translation of the original Japanese text of the timely disclosure statement dated March 7, 2024 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 7, 2024

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 of Tokyo Stock Exchange)

Inquiries: Yukihiro Tanaka

Director Managing Executive Officer General Manager of General Affairs and Personnel Division

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### Notice of Transfer of the Representative Director and Other Officers

We hereby announce that our Board of Directors, at its meeting on March 7, 2024, passed a resolution calling for the transfer of the representative director, effective June 26, 2024, the transfer of candidates for directors and Audit & Supervisory Board members to be selected in the 113th ordinary general meeting of shareholders and executive officers, and the transfer of directors, divisional managers, and subsidiary representatives, effective April 1, 2024.

#### 1. Change of Representative Directors (effective June 26, 2024)

##### 1) Reason for Change

To achieve further growth of the Daio Paper Group and strengthen the business and revenue bases

##### 2) Candidate for the New Representative Director

New position	Name	Current position
Executive Vice President and Representative Director	Hiroshi Yamasaki	Director Managing Executive Officer
Executive Vice President Responsible for Personnel Division, Corporate Unit; Resources and Procurement Division Risk & Compliance Serving concurrently as General Manager of General Affairs Division, Corporate Unit General Manager of Sustainability Promotion Division		General Manager of Resources and Procurement Division General Manager of Sustainability Promotion Division, Corporate Unit

##### 3) Career Summary of the New Representative Director

As given on Attachment 1-1.

4) Retiring Representative Director

New position	Name	Current position
Advisor (part-time)	Kunihiro Okazaki	Executive Vice President and Representative Director Executive Vice President Responsible for sales and Global Logistics Division

2. Candidates for Directors (effective June 26, 2024)

1) Candidates for Directors to be Reappointed

New position	Name	Current position
President and Representative Director Chief Executive Officer	Yorifusa Wakabayashi	President and Representative Director Chief Executive Officer Responsible for Home & Personal Care Unit
Executive Vice President and Representative Director Executive Vice President Responsible for Personnel Division, Corporate Unit; Resources and Procurement Division Risk & Compliance; Serving concurrently as General Manager of General Affairs Division, Corporate Unit; General Manager of Sustainability Promotion Division	Hiroshi Yamasaki	Director Managing Executive Officer General Manager of Resources and Procurement Division; General Manager of Sustainability Promotion Division, Corporate Unit
Director Managing Executive Officer General Manager of Paper & Paperboard Business Group, Paper & Paperboard Unit; Responsible for Intelligence Technology Planning Division, Corporate Unit; Global Logistics Division	Atsushi Ishida	Director Managing Executive Officer General Manager of Paper & Paperboard Business Group, Paper & Paperboard Unit; Responsible for Intelligence Technology Planning Division, Corporate Unit
Director Managing Executive Officer General Manager of Domestic Business Group, Home & Personal Care Unit; Responsible for Overseas Business Group	Hiroyuki Fujita	Director Managing Executive Officer General Manager of Domestic Business Group, Home & Personal Care Unit

Director Managing Executive Officer Responsible for Production Unit; General Manager of Production Division	Toshikatsu Tanahashi	Director Managing Executive Officer Responsible for Production Unit; General Manager of Production Division and General Manager of Mishima Mill
Director Managing Executive Officer General Manager of Corporate Planning Division; Business Administration Division, Corporate Unit; Responsible for Intellectual Property Department	Shuhe Shinagawa	Director Managing Executive Officer General Manager of Corporate Planning Division; Business Administration Division, Corporate Unit
Outside director	Naosuke Oda	Outside director
Outside director	Yoichi Takei	Outside director

## 2) Candidates for new directors

New position	Name	Current position
Outside director	Makoto Horie	
Outside director	Takako Masai	

## 3) Retiring directors

New position	Name	Current position
Advisor (part-time)	Kunihiro Okazaki	Executive Vice President and Representative Director Executive Vice President Responsible for sales; Global Logistics Division
Audit & Supervisory Board member	Yukihiro Tanaka	Director Managing Executive Officer General Manager of General Affairs and Personnel Division, Corporate Unit; Responsible for risk & compliance
(Retire)	Yoshinobu Hiraishi	Outside director
(Retire)	Haruko Ozeki	Outside director

3. Candidates for Audit & Supervisory Board members (effective June 26, 2024)

1) Candidates for Audit & Supervisory Board members to be reappointed

New position	Name	Current position
Outside Audit & Supervisory Board member	Yoichiro Yamakawa	Outside Audit & Supervisory Board member
Outside Audit & Supervisory Board member	Kyoko Okada	Outside Audit & Supervisory Board member

2) Candidates for new Audit & Supervisory Board members

New position	Name	Current position
Audit & Supervisory Board member	Yukihiro Tanaka	Director Managing Executive Officer General Manager of General Affairs and Personnel Division, Corporate Unit; Responsible for risk & compliance
Outside Audit & Supervisory Board member	Yoshikuni Noguchi	

3) Retiring Audit & Supervisory Board members

New position	Name	Current position
General Manager belonging to Personnel Department, Personnel Division, Corporate Unit	Hikomitsu Fujii	Audit & Supervisory Board member
General Manager of Internal Audit Department	Tutomu Ariyasu	Audit & Supervisory Board member
(Retire)	Takemi Nagasaka	Outside Audit & Supervisory Board member

4. Transfer of executive officers (effective June 26, 2024)

1) Transfer of executive officers

New position	Name	Current position
Managing Executive Officer General Manager of Human & Family Care Sales Division, Domestic Business Group, Home & Personal Care Unit	Mitsuru Ogawa	Senior Executive Officer General Manager of Human & Family Care Sales Division, Domestic Business Group, Home & Personal Care Unit
Senior Executive Officer Deputy General Manager of Production Division, Production Unit and General Manager of Mishima Mill	Shuji Ozaki	Executive Officer Acting Manager of Mishima Mill, Production Division, Production Unit (Responsible for Papermaking Department)

Executive Officer General Manager of Resources and Procurement Division	Mikiro Shiramine	Executive Officer Deputy General Manager of Resources and Procurement Division (Responsible for Purchase Planning Department and Overseas Resources Department)
Executive Officer General Manager of Personnel Division, Corporate Unit	Takeshi Kojima	Executive Officer Deputy General Manager of General Affairs and Personnel Division, Corporate Unit

2) New executive officers

New position	Name	Current position
Executive Officer General Manager of Kani Mill, Production Division, Production Unit	Hiroaki Tasaka	General Manager of Kani Mill, Production Division, Production Unit
Executive Officer General Manager of Diversity Promotion Department, Personnel Division, Corporate Unit	Noriyo Tanabe	General Manager of Diversity Promotion Department, General Affairs and Personnel Division, Corporate Unit

5. Transfer of directors (effective April 1, 2024)

New position	Name	Current position
Director Managing Executive Officer General Manager of Corporate Planning Division and Business Administration Division, Corporate Unit; Responsible for Intellectual Property Department	Shuhei Shinagawa	Director Managing Executive Officer General Manager of Corporate Planning Division and Business Administration Division, Corporate Unit

6. Transfer of divisional managers (effective April 1, 2024)

New position	Name	Current position
Deputy General Manager of Corporate Planning Division, Corporate Unit	Masaki Uchino	General Manager of Corporate Planning Department, Corporate Planning Division, Corporate Unit
Deputy General Manager of Human & Family Care Sales Division, Domestic Business Group, Home & Personal Care Unit (Responsible for healthcare sales)	Hideoki Hama	General Manager of Wide Area Integrated Care Sales department 1, Human & Family Care Sales Division, Domestic Business Group, Home & Personal Care Unit

Executive Vice President of Elleair International Manufacturing Indonesia and Executive Vice President of Elleair International Trading Indonesia	Atsushi Kurihara	Deputy General Manager of Structural Reform Promotion Division, Domestic Business Group, Home & Personal Care Unit
Deputy General Manager of Structural Reform Promotion Division, Domestic Business Group, Home & Personal Care Unit	Hideyuki Kawahara	Statutory Executive Officer and General Manager of Marketing Division, Santher-Fábrica de Papel Santa Therezinha S.A.

7. Transfer of subsidiary representatives (effective April 1, 2024)

New position	Name	Current position
President and representative director of EBS Co., Ltd.	Kouichi Kaminaga	Director and Senior Managing Executive Officer of EBS Co., Ltd.; Responsible for paper & paperboard sales
Director of EBS Co., Ltd.	Tstsuya Kawabata	President and representative director of EBS Co., Ltd.

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## Career Summary of the New Representative Director

Candidate for the new representative director

New title: Executive Vice President and Representative Director

Name: Hiroshi Yamasaki

Date of birth: March 10, 1962 (62 years old)

Career summary: April 1984 Joined the Company

June 2012 Executive Officer, Acting Manager of Mishima Mill, Production Division of the Company

June 2013 Director, General Manager of Resources/Materials Division of the Company

July 2016 Director, General Manager of Resources/Materials Procurement Division of the Company

May 2017 Director, Deputy General Manager of Production Division, and General Manager of

Mishima Mill of the Company

April 2019 Director, Deputy General Manager of Production Division, Production Unit, and General

Manager of Mishima Mill of the Company

April 2021 Director, Managing Executive Officer Responsible for Production Unit; General Manager of Production Division of the Company

June 2023 Director, Managing Executive Officer, General Manager of Resources and Procurement Division and General Manager of Sustainability Promotion Division, Corporate Unit of the Company (present post)

Number of shares owned: 7,900 shares

## Career Summary of New Officers

### 1. Candidates for new directors

New title: Outside director

Name: Makoto Horie

Date of birth: March 15, 1959 (64 years old)

Career summary: April 1981 Joined Sumitomo Corporation

April 2003 Manager of Houston Office and Manager of Steel Pipe Department, Sumitomo Corporation of Americas

April 2009 Executive, Assistant Manager of Steel Division 3 and 2, Business Planning Manager of Steel Division 3 and 2 of the corporation

April 2012 Executive Officer, General Manager of Steel Division 3 of the corporation and President and Representative Director of Sumitomo Corporation Steel Co., Ltd

June 2015 Representative Director, Managing Executive Officer, and General Manager of Metal Business Division of the corporation

June 2017 Senior Executive Officer, General Manager of Metal Business Division of the corporation

June 2019 Chairman of Sumitomo Mitsui Finance and Leasing Company, Limited

June 2022 Special Advisor of Sumitomo Mitsui Finance and Leasing Company, Limited (present post)

Special Advisor of TOYO KANETSU K.K. (present post)

July 2023 Advisor of KTX Corporation (present post)

New title: Outside director

Name: Takako Masai

Date of birth: March 8, 1965 (58 years old)

Career summary: November 1988 Joined the Tokyo Branch of the Bank of Nova Scotia

July 1989 Joined the Tokyo Branch of Toronto Dominion Bank

March 1998 Financial Instrument Sales Manager of the Tokyo Branch of Crédit Agricole Indosuez  
(currently Crédit Agricole CIB)

May 2007 General Manager of Capital Markets Division of Shinsei Bank, Limited (currently SBI  
Shinsei Bank, Limited)

April 2013 Executive Officer, Director of Market Research Office, Market Sales Division of the bank

July 2015 Executive Officer, General Manager of Financial Market Research Division of the bank

June 2016 Member of the Policy Board of the Bank of Japan

July 2021 Chief Director of SBI Financial and Economic Research Institute Co., Ltd. (present post)

Outside Director of Tobishima Corporation (present post)

Advisory Board member of Sim Kee Boon Institute for Financial Economics (present post)

April 2022 Visiting Professor of Jissen Women's University (present post)

## 2. Candidates for new Audit & Supervisory Board members

New title: Audit & Supervisory Board member

Name: Yukihiro Tanaka

Date of birth: May 15, 1957 (67 years old)

Career summary: April 1980 Joined the Company

June 2006 Director, Manager of Personnel Division of the Company; Responsible for General Affairs  
Division at Tokyo headquarters

April 2010 Director, General Manager of Publication Paper Sales Division of the Company

April 2013 Manager of Kyushu Branch of the Company

June 2015 Executive Officer, General Manager of General Affairs Division of the Company

May 2017 Executive Officer, General Manager of Corporate Planning Division of the Company

June 2017 Director, General Manager of Corporate Planning Division of the Company; Responsible  
for Safe Environment Management Division

April 2019 Director, General Manager of Corporate Planning Division, Corporate Unit of the Company

April 2021 Director, Managing Executive Officer, General Manager of Corporate Planning Division,  
Corporate Unit of the Company

June 2021 Director, Managing Executive Officer, General Manager of General Affairs and Personnel  
Division, Corporate Unit of the Company

June 2023 Director, Managing Executive Officer, General Manager of General Affairs and Personnel  
Division, Corporate Unit of the Company; Responsible for risk & compliance (present post)



New title: Outside Audit & Supervisory Board member

Name: Yoshikuni Noguchi

Date of birth: October 10, 1966 (57 years old)

Career summary: October 1990 Joined EIWA Audit Corporation (currently KPMG AZSA LLC)

April 1997 Registered as a certified public accountant

June 2005 Appointed a partner in KPMG AZSA LLC

September 2023 Established Noguchi Accounting Office

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 representative director Chief Executive Officer	Yorifusa Wakabayashi	
Executive Vice president and representative director	Hiroshi Yamasaki	Executive Vice President and Representative Director Executive Vice President Responsible for Personnel Division, Corporate Unit; Resources and Procurement Division Risk & Compliance Serving concurrently as General Manager of General Affairs Division, Corporate Unit General Manager of Sustainability Promotion Division
Director Managing Executive Officer	Atsushi Ishida	General Manager of Paper & Paperboard Business Group, Paper & Paperboard Unit; Responsible for Intelligence Technology Planning Division, Corporate Unit; Global Logistics Division
Director Managing Executive Officer	Hiroyuki Fujita	General Manager of Domestic Business Group, Home & Personal Care Unit; Responsible for Overseas Business Group
Director Managing Executive Officer	Toshikatsu Tanahashi	Responsible for Production Unit; General Manager of Production Division
Director Managing Executive Officer	Shuhei Shinagawa	General Manager of Corporate Planning Division; Business Administration Division, Corporate Unit; Responsible for Intellectual Property Department
Director (Outside)	Naosuke Oda	
Director (Outside)	Yoichi Takei	
Director (Outside)	Makoto Horie	
Director (Outside)	Takako Masai	
Audit & Supervisory Board member	Yukihiro Tanaka	
Audit & Supervisory Board Member (Outside)	Yoichiro Yamakawa	
Audit & Supervisory Board Member (Outside)	Kyoko Okada	
Audit & Supervisory Board Member (Outside)	Yoshikuni Noguchi	

## 2. Executive Officers

Managing Officer	Executive	Hiroyuki Shidara	Chairman and Director of Santher -Fábrica de Papel Santa Therezinha S.A.
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 Global Marketing Division, Home & Personal Care Unit
Managing Officer	Executive	Takahisa Kashiwabara	President and Representative Director of Elleair International China (Nantong) Co., Ltd.
Managing Officer	Executive	Mitsuru Ogawa	General Manager of Human & Family Care Sales Division, Domestic Business Group, Home & Personal
Senior Executive Officer		Shuji Ozaki	Deputy General Manager of Production Division, Production Unit and General Manager of Mishima Mill
Senior Executive Officer		Michihiko Tamaki	General Manager of Advanced Materials R&D Center, Production Division, Production 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 Procurement Division
Executive Officer		Junichi Ikawa	Deputy General Manager of Sustainability Promotion 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 Group, Paper & Paperboard Unit
Executive Officer		Akio Nagaoka	President and Representative Director of Daio Package Corporation
Executive Officer		Akihisa Masuda	General Manager of Shikoku Operation Department, Production Division, Production Unit
Executive Officer		Takeshi Kojima	General Manager of Personnel Division, Corporate Unit
Executive Officer		Kazuyoshi Tagami	General Manager of Global Logistics Division
Executive Officer		Hiroaki Tasaka	General Manager of Kani Mill, Production Division, Production Unit

Executive Officer	Noriyo Tanabe	General Manager of Diversity Promotion Department, Personnel Division, Corporate Unit
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