

The 145th General Meeting of Shareholders

Voting Results of Ordinary General Meeting of Shareholders for the Year Ended March 31, 2010

Mitsubishi Paper Mills Limited has reported that ordinary general meeting of shareholders was held as follows and all three matters for resolution were approved as originally proposed by a vast majority of votes of participating shareholders, including votes cast by mail.

1. Ordinary General Meeting was held as follows:

Venue: Headquarters (Tokyo, Japan)

Date : June 29,2010

Time Started: 10:02

Time Ended : 11:09

2. Number of Shareholders Present and Voting Rights

Number of rights of all shareholders	340,241
Number of shareholders able to exercise voting rights	19,738
Number of voting rights of shareholders present (Including participation by postal vote)	250,920
Number of shareholders present (Including participation by postal vote)	6,288

3. Breakdown of Votes “for” Each Proposal (Votes Cast by Mail before the meeting)

Proposal No.1 (To elect 9 Directors)

To elect	Votes for Proposal
Kunio Suzuki	215,557
Kazuo Nakase	215,923
Takeshi Sato	211,409
Junichi Tachibana	215,912
Masami Mizuno	221,728
Takefumi Suzuki	215,939
Takao Senga	218,898
Kanji Itakura	218,836
Tomohisa Shinagawa	205,984

Proposal No.2 (To elect 2 Corporate Auditors)

To elect	Votes for Proposal
Yasuharu Takamatsu	204,692
Koji Kaihotsu	203,816

Proposal No.3 (To Renew Countermeasures to Large-Scale Acquisitions of the Company’s Shares (Takeover Defense Measures))

Votes for Proposal	192,503
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* For all proposals, the number of Votes cast by Mail before the meeting exceeded more than the half of the number of voting rights of shareholders present. Therefore, it was apparent that all proposals would be approved by the meeting. Consequently, we did not calculate the number of votes for or against among the voting rights actually present at the meeting.