

The 146th General Meeting of Shareholders

Voting Results of Ordinary General Meeting of Shareholders for the Year Ended March 31, 2011

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 29,2011

Time Started: 10:00

Time Ended : 10:58

2. Number of Shareholders Present and Voting Rights

Number of rights of all shareholders	340,275
Number of shareholders able to exercise voting rights	19,309
Number of voting rights of shareholders present (Including participation by postal vote)	251,458
Number of shareholders present (Including participation by postal vote)	6,188

3. Breakdown of Votes “for” Each Proposal

Proposal No.1 (To elect 8 Directors)

To elect	Votes for Proposal
Kunio Suzuki	228,765
Masami Mizuno	234,690
Takao Senga	231,850
Kanji Itakura	231,878
Mitsuo Ushijima	237,066
Hiroshi Nozawa	237,091
Kazuhisa Taguchi	237,095
Tomohisa Shinagawa	216,552

Proposal No.2 (To elect 1 Corporate Auditor)

To elect	Votes for Proposal
Kenji Oka	240,125

Proposal No.3 (To elect 1 Substitute Auditor)

To elect	Votes for Proposal
Zenji Shingyoji	240,998

* 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 part of the number of votes for or against among the voting rights actually present at the meeting.