

March, 2023
Mitsubishi Paper Mills Limited

Notice Regarding Revision to the Code of Conduct of the Mitsubishi Paper Mills Group

Mitsubishi Paper Mills Limited (the “Company”) hereby announces that it has revised the Code of Conduct of the Mitsubishi Paper Mills Group.

The continued business operations of the Mitsubishi Paper Mills Group (“MPM Group”) are based on its corporate philosophy of “a corporate group that lives up to the trust of its customers in the world market,” “a corporate group that is always on the leading edge of technology,” and “a corporate group that contributes to preserving the global environment and create a recycling society.” The Code of Conduct of the Mitsubishi Paper Mills Group was established in 2004 as a guideline to embody the corporate philosophy.

Amid the recent momentum to accelerate a shift towards sustainable corporate management for achieving a sustainable society, the importance of corporate social responsibility is more highly regarded than ever before. Moreover, the Company formed a Medium-term Management Plan (FY2023/3 - FY2025/3) in April 2022 and has been promoting innovation with the aim for the “Creation of New MPM Group.”

In light of this situation, the MPM Group decided to revise the Code of Conduct of the Mitsubishi Paper Mills Group as defined in Exhibit in order to again clarify what direction the MPM Group should take, and to demonstrate widely its commitment to meet expectations of society.

Each officer and employee will observe and implement the Code of Conduct of the Mitsubishi Paper Mills Group in order to achieve the “Creation of New MPM Group,” and will strive to contribute towards a sustainable society and improve corporate value.

Code of Conduct of the Mitsubishi Paper Mills Group

Revised on March 1, 2023

The Mitsubishi Paper Mills Group (the “MPM Group”) hereby establishes the “Code of Conduct of the Mitsubishi Paper Mills Group” to assist it in fulfilling its social responsibility and in fostering a corporate group that deserves the trust of the community.

The top management of each company in the MPM Group shall recognize that the observance of this Code of Conduct is an obligation, and he/she shall build effective governance systems for performing the obligation. The top management shall also encourage behavior based on the principles of this Code of Conduct within the supply chain of our group.

1. [Purpose of corporate activities]

Through high technology and innovation centered on functional materials and paper materials, we shall develop and provide useful and safe products and services to society, in order to ensure sustained growth of the MPM Group and contribute to sustainable development of society.

2. [Integrity and legal compliance]

We shall act with integrity and sincerity as a member of society, and observe the letter and the spirit of domestic and foreign laws, regulations, etc. We shall conduct fair and transparent corporate activities, disclose corporate information proactively and properly communicate constructively with relevant stakeholders in order to offer greater insight into the MPM Group, and shall strive to improve corporate value.

3. [Work environment with consideration given to diversity and with safety the paramount priority]

We shall give top priority to safety and health in the workplaces and respect each employee’s personality and individuality. We shall develop pleasant and fulfilling workplaces by maintaining an influx of diverse human resources, and ensure that each employee can exercise and enhance his/her abilities.

4. [Coexistence with global environment]

We shall contribute to the preservation of the irreplaceable global environment and the formation of a recycling society by sincerely addressing environmental concerns and making efforts in the sustainable management of forests, global warming countermeasures, respect for biodiversity, and the reduction of our environmental footprint, among other areas.

5. [Respect of human rights]

We shall conduct business that respects the human rights of all people, such as people affected by our corporate activities, people in the local community and people in the international community.

6. [Cooperation with international community]

We shall fully respect the cultures and customs of the regions of the world in which we conduct corporate activities, and strive to earn the trust of society.

7. [Thorough crisis management]

We shall strive to maintain order and safety in civil society and in our corporate activities, and strictly implement systematic crisis management in preparation for natural disasters, cyberattacks, antisocial behavior or terrorism, etc.