

ENGLISH TRANSLATION FOR REFERENCE PURPOSE ONLY

This notice is an English translation of the original Japanese text of the timely disclosure statement dated February 10, 2021 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.

February 10, 2021

To Whom It May Concern:

Name of Company:	Daio Paper Corporation
Name of Representative:	Masayoshi Sako President and Representative Director
Securities Code:	3880 (First Section, Tokyo Stock Exchange)
Contact Person:	Hiromitsu Fujii Director General Manager of General Affairs and Personnel Division
Telephone No.:	+81 3 6856 7503

Regarding Change of Directors, etc.

Daio Paper Corporation hereby announces that we have resolved at the Board of Directors meeting held today to make changes to Directors, Executive Officers and Division Head, effective April 1, 2021, and the candidates for Directors, Audit & Supervisory Board Members to be elected and the change of Executive Officers to be approved at the 110th Annual General Meeting of Shareholders which will be held on June 29, 2021, details of which are stated below.

Notes

1. Change of Directors (effective April 1, 2021)
2. Change of Executive Officers (effective April 1, 2021)
 - 1) Change of Executive Officers
 - 2) New Executive Officers
3. Change of Division Head (effective April 1, 2021)
4. Candidates for Directors (effective June 29, 2021)
 - 1) Candidates for Reappointment as Directors
 - 2) Candidates for New Directors
 - 3) Retiring Directors
5. Candidate for Audit & Supervisory Board Member (effective June 29, 2021)
 - 1) Candidate for New Audit & Supervisory Board Member
 - 2) Retiring Audit & Supervisory Board Member
6. Change of Executive Officer (effective June 29, 2021)

1. Change of Directors (effective April 1, 2021)

(New position)	(Name)	(Current position)
Executive Vice President and Representative Director Executive Vice President Responsible for Corporate Unit, Compliance and Sustainability General Manager of Business Administration Division, Corporate Unit	Toshihiro Adachi	Executive Vice President and Representative Director Responsible for Corporate Unit and Compliance General Manager of Business Administration Division, Corporate Unit
Executive Vice President and Representative Director Executive Vice President Responsible for Sales, Resources and Materials Procurement Division and Global Logistics Division	Kunihiro Okazaki	Executive Vice President and Representative Director Responsible for Sales, Resources and Materials Procurement Division and Global Logistics Division
Director Senior Managing Executive Officer President and Representative Director of Daio Engineering Co., Ltd.	Takashi Ono	Director and Managing Executive Officer Responsible for Production Unit General Manager of Production Division President and Representative Director of Daio Engineering Co., Ltd.
Director Managing Executive Officer Responsible for Production Unit General Manager of Production Division	Hiroshi Yamasaki	Director Deputy General Manager of Production Division, Production Unit General Manager of Mishima Mill, Production Division, Production Unit
Director Managing Executive Officer Executive Vice President and Representative Director of Daio Engineering Co., Ltd.	Yoshiyuki Shinohara	Director General Manager of Kani Mill, Production Division, Production Unit
Director Managing Executive Officer General Manager of Overseas Business Group, Home & Personal Care Unit General Manager of Overseas Business Promotion Division, Home & Personal Care Unit	Toshiki Yamagami	Director General Manager of Overseas Business Group, Home & Personal Care Unit General Manager of Overseas Business Promotion Division, Home & Personal Care Unit
Director Managing Executive Officer President and Representative Director of Daio Logistics Co., Ltd.	Tetsuya Watanabe	Director General Manager of Global Logistics Division Responsible for Intelligence Technology Planning Division, Corporate Unit
Director Managing Executive Officer General Manager of Corporate Planning Division, Corporate Unit	Yukihiro Tanaka	Director General Manager of Corporate Planning Division, Corporate Unit
Director Managing Executive Officer General Manager of General Affairs and Personnel Division, Corporate Unit	Hiromitsu Fujii	Director General Manager of General Affairs and Personnel Division, Corporate Unit

(New position)	(Name)	(Current position)
Director Managing Executive Officer General Manager of Product Development Division, Home & Personal Care Unit Responsible for Marketing Division, Marketing and Development Support Department, Home & Personal Care Unit	Hiroshi Mizobuchi	Director General Manager of Product Development Division, Home & Personal Care Unit Responsible for Marketing Division, Marketing and Development Support Department, Home & Personal Care Unit
Director Managing Executive Officer Chairman and Director of Santher -Fábrica de Papel Santa Therezinha S.A.	Hiroyuki Fujita	Director Chairman and Director of Santher -Fábrica de Papel Santa Therezinha S.A.

2. Change of Executive Officers (effective April 1, 2021)

1) Change of Executive Officers

(New position)	(Name)	(Current position)
Managing Executive Officer General Manager of Industrial Paper and Containerboard Business Group, Paper & Paperboard Unit	Atsushi Ishida	Senior Executive Officer General Manager of Industrial Paper and Containerboard Business Group, Paper & Paperboard Unit
Managing Executive Officer General Manager of Domestic Business Group, Home & Personal Care Unit	Hiroyuki Shidara	Executive Officer General Manager of Human & Family Care Sales Division, Domestic Business Group, Home & Personal Care Unit
Senior Executive Officer President and Representative Director of Elleair International China (Nantong) Co., Ltd.	Takahisa Kashiwabara	Executive Officer President and Representative Director of Elleair International China (Nantong) Co., Ltd.
Senior Executive Officer Deputy General Manager of Production Division, Production Unit General Manager of Mishima Mill, Production Division, Production Unit	Toshikatsu Tanahashi	Executive Officer Senior Deputy General Manager of Mishima Mill, Production Division, Production Unit (Responsible for Production Department)
Senior Executive Officer General Manager of Corporate Planning Department, Corporate Planning Division, Corporate Unit	Shuhei Shinagawa	Executive Officer General Manager of Corporate Planning Department, Corporate Planning Division, Corporate Unit
Senior Executive Officer General Manager of Intelligence Technology Planning Division, Corporate Unit	Takashi Yoshida	Executive Officer General Manager of Intelligence Technology Planning Division, Corporate Unit
Executive Officer General Manager of Global Logistics Division	Satoshi Iseki	Executive Officer President and Representative Director of Daio Logistics Co., Ltd.

2) New Executive Officers

(New position)	(Name)	(Current position)
Executive Officer Acting Manager of Mishima Mill, Production Division, Production Unit (Responsible for Utility Unit)	Akihisa Yano	Acting Manager of Mishima Mill, Production Division, Production Unit (Responsible for Utility Unit)
Executive Officer President and Representative Director of Elleair International (Thailand) Co., Ltd.	Masahiko Takeshima	President and Representative Director of Elleair International (Thailand) Co., Ltd.
Executive Officer Executive Vice President and Director of Elleair International China (Nantong) Co., Ltd.	Yukio Kume	Executive Vice President and Director of Elleair International China (Nantong) Co., Ltd.
Executive Officer General Manager of Human & Family Care Sales Division, Domestic Business Group, Home & Personal Care Unit	Makoto Saito	Deputy General Manager of Human & Family Care Sales Division, Domestic Business Group, Home & Personal Care Unit (Responsible for Consumer Sales)

3. Change of Division Head (effective April 1, 2021)

(New position)	(Name)	(Current position)
General Manager of Kani Mill, Production Division, Production Unit	Hiroaki Tasaka	General Manager of Production Department I, Kani Mill, Production Division, Production Unit

4. Candidates for Directors (effective June 29, 2021)

1) Candidates for Reappointment as Directors

(New position)	(Name)	(Position as of April 1, 2021)
Chairman and Representative Director	Masayoshi Sako	Chairman and Representative Director
President and Representative Director Chief Executive Officer	Yorifusa Wakabayashi	President and Representative Director Chief Executive Officer
Executive Vice President and Representative Director Executive Vice President Responsible for Corporate Unit, Compliance and Sustainability General Manager of Business Administration Division, Corporate Unit	Toshihiro Adachi	Executive Vice President and Representative Director Executive Vice President Responsible for Corporate Unit, Compliance and Sustainability General Manager of Business Administration Division, Corporate Unit
Executive Vice President and Representative Director Executive Vice President Responsible for Sales, Resources and Materials Procurement Division and Global Logistics Division	Kunihiro Okazaki	Executive Vice President and Representative Director Executive Vice President Responsible for Sales, Resources and Materials Procurement Division and Global Logistics Division

(New position)	(Name)	(Position as of April 1, 2021)
Director Managing Executive Officer Responsible for Production Unit General Manager of Production Division	Hiroshi Yamasaki	Director Managing Executive Officer Responsible for Production Unit General Manager of Production Division
Director Managing Executive Officer General Manager of General Affairs and Personnel Division, Corporate Unit	Yukihiro Tanaka	Director Managing Executive Officer General Manager of Corporate Planning Division, Corporate Unit
Outside Director	Nobuhiko Yoshida	Outside Director
Outside Director	Yoichi Takei	Outside Director

2) Candidates for New Directors

(New position)	(Name)	(Position as of April 1, 2021)
Director Managing Executive Officer General Manager of Industrial Paper and Containerboard Business Group, Paper & Paperboard Unit	Atsushi Ishida	Managing Executive Officer General Manager of Industrial Paper and Containerboard Business Group, Paper & Paperboard Unit
Director Managing Executive Officer General Manager of Domestic Business Group, Home & Personal Care Unit	Hiroyuki Shidara	Managing Executive Officer General Manager of Domestic Business Group, Home & Personal Care Unit
Outside Director	Yoshinobu Hiraishi	
Outside Director	Haruko Ozeki	

3) Retiring Directors

(New position)	(Name)	(Position as of April 1, 2021)
Managing Executive Officer General Manager of Overseas Business Group, Home & Personal Care Unit General Manager of Overseas Business Promotion Division, Home & Personal Care Unit	Toshiki Yamagami	Director Managing Executive Officer General Manager of Overseas Business Group, Home & Personal Care Unit General Manager of Overseas Business Promotion Division, Home & Personal Care Unit
Managing Executive Officer General Manager of Product Development Division, Home & Personal Care Unit Responsible for Marketing Division, Marketing and Development Support Department, Home & Personal Care Unit	Hiroshi Mizobuchi	Director Managing Executive Officer General Manager of Product Development Division, Home & Personal Care Unit Responsible for Marketing Division, Marketing and Development Support Department, Home & Personal Care Unit

(New position)	(Name)	(Position as of April 1, 2021)
Managing Executive Officer Chairman and Director of Santher -Fábrica de Papel Santa Therezinha S.A.	Hiroyuki Fujita	Director Managing Executive Officer Chairman and Director of Santher -Fábrica de Papel Santa Therezinha S.A.
President and Representative Director of Daio Engineering Co., Ltd.	Takashi Ono	Director Senior Managing Executive Officer President and Representative Director of Daio Engineering Co., Ltd.
Executive Vice President and Representative Director of Daio Engineering Co., Ltd.	Yoshiyuki Shinohara	Director Managing Executive Officer Executive Vice President and Representative Director of Daio Engineering Co., Ltd.
President and Representative Director of Daio Logistics Co., Ltd.	Tetsuya Watanabe	Director Managing Executive Officer President and Representative Director of Daio Logistics Co., Ltd.
Full-time Audit & Supervisory Board Member	Hiromitsu Fujii	Director Managing Executive Officer General Manager of General Affairs and Personnel Division, Corporate Unit
(Retirement)	Tetsuo Kitagawa	Outside Director

5. Candidate for Audit & Supervisory Board Member (effective June 29, 2021)

1) Candidate for New Audit & Supervisory Board Member

(New position)	(Name)	(Position as of April 1, 2021)
Full-time Audit & Supervisory Board Member	Hiromitsu Fujii	Director Managing Executive Officer General Manager of General Affairs and Personnel Division, Corporate Unit

2) Retiring Audit & Supervisory Board Member

(New position)	(Name)	(Position as of April 1, 2021)
Director and Senior Managing Executive Officer of Daio Package Corporation	Masashi Yano	Full-time Audit & Supervisory Board Member

6. Change of Executive Officer (effective June 29, 2021)

(New position)	(Name)	(Position as of April 1, 2021)
Senior Executive Officer General Manager of Corporate Planning Division, Corporate Unit	Shuhei Shinagawa	Senior Executive Officer General Manager of Corporate Planning Department, Corporate Planning Division, Corporate Unit

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