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July 31, 2025

Company Name: Japan Pulp and Paper Company Limited

Representative: Akihiko Watanabe

Representative Director, President & CEO

Securities Code: 8032 (Tokyo Stock Exchange - Prime Market)

Contact: Kenichiro Fujii

Executive Officer, General Manager Finance & Administration Division

(Tel. +81-3-3534-8522)

Notice Regarding Completion of Payment for Disposal of Treasury Shares

We hereby announce that the procedures have been completed today regarding the disposal of treasury shares for an Employee Shareholding Association Performance-based Restricted Share Incentive Plan, which was resolved at the Board of Directors meeting held on May 28, 2025, as follows. For details on this matter, please refer to the "Notice Regarding Disposal of Treasury Shares for Employee Shareholding Association Performance-based Restricted Share Incentive Plan" dated May 28, 2025.

1. Outline of Disposal (changes are underlined)

	After	Before
(1) Payment date	July 31, 2025	July 31, 2025
(2) Type and number of	89,200 shares of the Company's	89,500 shares of the Company's
shares to be disposed of	common shares	common shares
(3) Disposal price	JPY 593 per share	JPY 593 per share
(4) Total disposal amount	JPY <u>52,895,600</u>	JPY 53,037,500
(5) Disposal Method	The Restricted Shares will be	The Restricted Shares will be
	allocated through a third-party	allocated through a third-party
	allotment method.	allotment method.
(6) Allottee	JP Employee Shareholding	JP Employee Shareholding
	Association	Association

2. Reason for the Change

The change in the number and total amount of shares to be disposed of is a result of the completion of the membership promotion for non-members of the Employee Shareholding Association and the confirmation of consent for the Employee Shareholding Association Performance-based Restricted Share Incentive Plan for the Employee Shareholding Association, which has finalized the number of eligible employees.