

The 147th General Meeting of Shareholders

Voting Results of Ordinary General Meeting of Shareholders for the Year Ended March 31, 2012

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 28, 2012

Time Started: 10:00

Time Ended : 10:56

2. Number of Shareholders Present and Voting Rights

Number of rights of all shareholders	340,290
Number of shareholders able to exercise voting rights	18,276
Number of voting rights of shareholders present (Including participation by postal vote)	253,306
Number of shareholders present (Including participation by postal vote)	5,816

3. Breakdown of Votes "for" Each Proposal

Proposal No.1 (To amend in Part the Articles of Incorporation)

Votes for Proposal	246,591
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Proposal No.2 (To elect 8 Directors)

To elect	Votes for Proposal
Kunio Suzuki	211,654
Masami Mizuno	236,272
Mitsuo Ushijima	239,690
Kanji Itakura	231,851
Hiroshi Nozawa	239,715
Kazuhisa Taguchi	239,718
Junji Harada	242,345
Tomohisa Shinagawa	207,560

Proposal No.3 (To elect 1 Substitute Auditor)

To elect	Votes for Proposal
Shigeru Uemura	233,659

* For all proposals, the number of Votes cast by Mail before the meeting exceeded more than two thirds (Proposal No.1) or more than the half (Proposal No.2 and 3) 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.