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May 13, 2024

To whom it may concern,

Company name: Mitsubishi Paper Mills Limited

Representative: Ryuichi Kisaka, President and CEO

(Code No.3864, TSE Prime)

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### **Notice of Recording of Extraordinary Income and Losses (Non-Consolidated Accounting)**

Mitsubishi Paper Mills Limited (the "Company") hereby announces that it recorded extraordinary income and losses in non-consolidated accounting for the fiscal year ended March 31, 2024 (from April 1, 2023 to March 31, 2024). Details are as follows.

#### Details:

##### 1. Details of the extraordinary income and losses

Mitsubishi Paper Holding (Europe) GmbH (hereinafter called "MPH"), a subsidiary in which the Company has a stake, conducted a debt-equity swap with respect to debts (borrowings) that it owed to the Company, due to a decline in net assets.

The Company had recorded allowance for doubtful accounts on loans provided to MPH. However, with the loans eliminated, it recorded a gain on the reversal of allowance for doubtful accounts (3,239 million yen) and a loss on valuation of investments in capital of subsidiaries and associates (9,126 million yen).

##### 2. Future outlook

The gain on the reversal of allowance for doubtful accounts and loss on valuation of investments in capital of subsidiaries and associates, which are reflected in non-consolidated accounting, are eliminated in consolidated accounting, and therefore have no impact on consolidated financial results.