[Translation]

December 25, 2020

Company Name: Oji Holdings Corporation
Representative: Masatoshi Kaku,
President and Chief Executive Officer
Enquiries: Atsushi Sekiguchi,
General Manager, General Affairs Department

Notice Regarding the Introduction of a Shareholder Benefits Program

The Company advises that its Board of Directors resolved to introduce a shareholder benefits program at a meeting held on December 25, 2020 as outlined below.

1. Objective of the shareholder benefits program

The Company will introduce two shareholder benefits programs: (1) Event to support tree planting activities "Stop Global Warming – Cultivating the 'Power of the Forest' Together" and (2) Gift catalog for the Group's products, to thank shareholders for their continuing support and to deepen their understanding of the Group's business activities and products, as well as to increase the investment appeal of the Company's shares and to encourage many people to hold more of the Company's shares in the medium- and long-term.

(A) Event to support tree planting activities "Stop Global Warming – Cultivating the 'Power of the Forest' Together"

The Group has taken proactive action for "forest recycling" on a daily basis that requires many decades to achieve results based on the concept that "those who use trees have the responsibility to plant trees." Now, together with our shareholders, we will start an event to support tree planting activities "Stop Global Warming – Cultivating the 'Power of the Forest' Together" to accelerate the absorption of the greenhouse gas Carbon Dioxide (CO_2) through this event and to contribute to the prevention of global warming.

The Group owns 570,000 hectares of forests in Japan and overseas. The CO_2 fixation amount in these forests was 135 million tonnes as of the end of FY2019. This amount equates to the annual CO_2 emissions of approximately 15 million Japanese people (Note 1).

Note that the CO_2 fixation amount differs according to conditions such as the tree species and forest age. For example, a 35-year old Japanese cedar is calculated to have a CO_2 fixation amount of approximately 250 kilograms per tree (Note 2).

(Note 1) Calculated based on "Japan's annual per capita CO_2 emissions of 8.9 tonnes" in the EDMC Handbook of Japan's & World Energy & Economic Statistics, 2020 Edition (page 248).

(Note 2) From the website of the Forestry and Forest Products Research Institute of the Forestry Research and Management Organization
http://www.ffpri.affrc.go.jp/research/dept/22climate/kyuushuuryou/ (Japanese only)

(B) Gift catalog for the Group's products

Group company "Oji Nepia" pursues three qualities using the slogan "Yawaraka (gentle) heart": (1) quality of life as in the ever-seeking of good texture, comfort and functionality, (2) environmental quality as in forest conservation such as the adoption of FSC™ certified paper in 2011, and (3) social quality such as taking CSR initiatives that contribute to society and that are in line with customers' hopes. This has led to

products that are long favored by customers in a broad range of age groups. Now we have arranged a set of Oji Nepia products for the shareholder benefits program, providing shareholders with the opportunity to experience nepia quality.

2. Overview of the shareholder benefits program

(A) Event to support tree planting activities "Stop Global Warming – Cultivating the 'Power of the Forest' Together"

(1) Record date

The first record date is September 30, 2021 with September 30 in each year being the record date thereafter.

(2) Eligible shareholders

Eligible shareholders shall be shareholders registered or recorded in the Company's shareholder register as of September 30 each year who hold at least 5,000 shares (50 share units) of the Company.

(3) Details of the Event to support tree planting activities "Stop Global Warming – Cultivating the 'Power of the Forest' Together"

Eligible shareholders are to send messages to "Oji Forests" and the Group will plant saplings in numbers equivalent to the number of messages received. The messages from shareholders will be transcribed on wooden plates and tied to the saplings as a gift to "Oji Forests." In addition, tree planting ceremonies will be held at multiple locations in Japan and a lottery of eligible shareholders who wish to participate will be held to provide opportunities to experience the planting of saplings. Please note that information on the tree planting and images of the tree planting ceremony will be reported on the Company's website.

Image of tree planting at "Oji Forests" (Asagiri, Shizuoka Prefecture)



Image of a planted sapling (Sakhalin fir) with a wooden plate



(4) Timing of event

We plan to send a guide to the event to support tree planting activities "Stop Global Warming – Cultivating the 'Power of the Forest' Together" in December each year.

(B) Gift catalog for the Group's products

(1) Record date

The first record date is March 31, 2021 with March 31 in each year being the record date thereafter.

(2) Eligible shareholders

Eligible shareholders shall be shareholders registered or recorded in the Company's shareholder register as of March 31 each year who have continuously held at least 1,000 shares (10 share units) of the Company for six months or more (Note 1).

However, for the initial fiscal year, eligible shareholders shall be shareholders registered or recorded in the Company's shareholder register as of the first record date (March 31, 2021) who hold at least 1,000 shares (10 share units) of the Company on such date.

(Note 1) "Continuously held at least 1,000 shares of the Company for six months or more" refers to where, on the record date (March 31 each year), the same shareholder number has been recorded in the Company's shareholder register for at least two consecutive times as holding at least 1,000 shares of the Company on the record dates (March 31 and September 30) for the shareholder register.

(3) Details of the Gift catalog for the Group's products

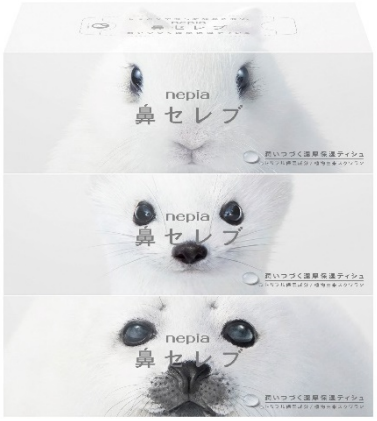
We will present a "Gift catalog coupon for Oji Nepia products (Class A: 4,180 yen)" to enable selection from the Oji Nepia product sets (Note 2).

(Note 2) The following photo is an example of a product set listed in the Gift Catalog. Please understand that the details may change.

Example of nepia "Hana Celeb" (Note 3) Series Set



(Note 3) Oji Nepia's "Hana Celeb" highly-moisturizing, long-lasting tissue has been awarded the "Japan Naming Award (Grand Prize)" in the "Japan Naming Award 2020" convened by the Japan Naming Association.



"Hana Celeb" brand
nepia Hana Celeb Tissues

"Japan Naming Award 2020" is an award for the selection of a superior name, first held in 2020, for the purpose of contributing to the development of industry, aimed at "improving the quality and value" and "popularity and awareness" of naming through the disemmination of the importance of naming to the broader society.
This time, the ingenuity and creativity of the "Hana Celeb" name and the fact that it conveys the product's texture were highly regarded and recognized with the highest award (Grand Prize) out of 2016 outstanding candidates.
The Hana Celeb brand celebrated its 15 year anniversary in 2019. We are devoted to providing softness, gentleness and pleasure so that this brand continues to be loved by all.

JAPAN NAMING AWARD Grand Prize

◆ "Hana Celeb" receives the highest award (Grand Prize) in the "Japan Naming Award 2020" (December 2, 2020 News Release)
https://www.ojiholdings.co.jp/Portals/0/resources/content/files/news/2020/JP12nm02.pdf?TabModule958=0 (Japanese only)

◆ Oji Nepia website
https://www.nepia.co.jp/
(Japanese only)

A sample set of nepia tissues, toilet paper rolls and paper towels



(4) Delivery period
We plan to send the "Gift catalog for the Group's products" in June each year.

3. Other
Further details on the shareholder benefits program will be subsequently provided on the Company's website.

◆ Oji Holdings website
<Investor Relations> https://www.ojiholdings.co.jp/english/ir/

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