

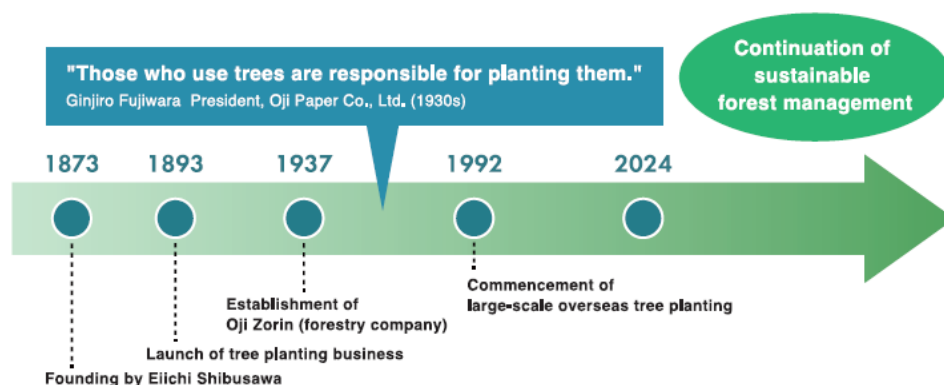
Nature Transition Plan

(1) Approach

For the realization of a sustainable society

The Oji Group has practiced sustainable forest management for over 100 years. At CENIBRA, which manages the largest company-owned forest within the Group, a third-party audit has verified that its business activities have a positive impact on nature.

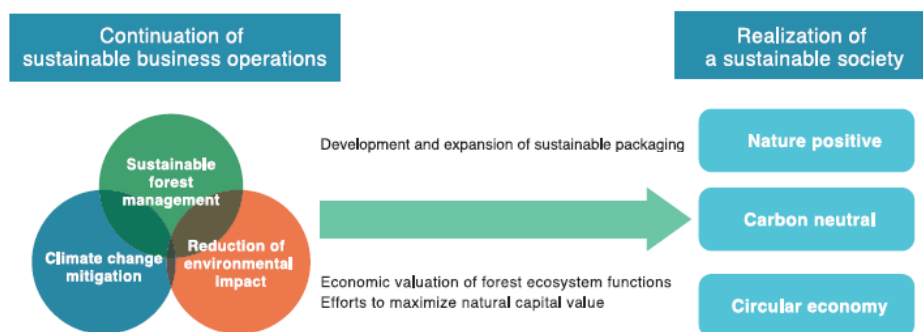
■ Over 100 years of sustainable forest management



The Oji Group contributes to the achievement of the goals and targets of the Kunming-Montreal Global Biodiversity Framework (GBF) by harnessing nature-positive business operation technologies rooted in its long-standing forest resource management. Commitments and targets aligned with the GBF, as well as initiatives to achieve them, are formulated and implemented under the monitoring and supervision of the Board of Directors.

Under our [Biodiversity Commitment](#) and [No Deforestation and No Conversion Commitment](#), the Oji Group continues its activities in sustainable forest management, climate change mitigation, and reduction of environmental impact. We are also expanding businesses that utilize renewable forest resources, developing and promoting sustainable packaging, and evaluating the economic value of forest ecosystem functions. These efforts contribute to the realization of a sustainable society characterized by nature positivity, carbon neutrality, and a circular economy.

■ Initiatives toward a sustainable society and sustainable growth





Avoid and Reduction

GBF Targets

- We are committed to "[No Deforestation and No Conversion](#)." ----- 1
- We maintain the water resource conservation function of forests and contribute to the creation of freshwater resource. ----- 11
- We prevent nature loss by reducing or eliminating air, water and waste pollution. ----- 7
- We mitigate pollution risks and the impact of pollution from plastics throughout our value chain by expanding sales of renewable eco-friendly paper products. ----- 7
- We mitigate climate change, which is closely related to biodiversity, by maintaining and promoting the absorption and sequestration of atmospheric carbon dioxide through our self-managed plantations and natural forests. ----- 8



Restoration and Regeneration

- We restore and regenerate the ecosystems of our company-owned forests through the regeneration of natural forests. ----- 2
- We restore and regenerate the ecosystems outside our company-owned land through the establishment of ecological corridors. ----- 2



Stakeholder Engagement

- We conduct our business activities while respecting the human rights of stakeholders, including indigenous peoples and local communities. ----- 1, 2
- We restore and regenerate the ecosystems outside our company-owned land through the establishment of ecological corridors. ----- 9

(2) Action Targets

Action Targets

To realize a sustainable society, the Oji Group has established a long-term vision, "[Environmental Vision 2050](#)," which sets out its goals for 2050, namely "net-zero carbon" and "harmony with nature and society." As milestones toward this vision, we have also set "[Environmental Action Program 2030](#)," and in May 2025, we newly established "[Environmental Action Program 2040](#)."



■ Oji group environmental action program 2040 (partial excerpt)

1. Action on climate change

1) Scope 1 and 2 GHG emissions reduction

- ✧ Reducing Scope 1 and 2 GHG emissions by 50% by FY2040 compared to FY2018 levels.
- ✧ Absorbing and sequestering the equivalent of 50% of FY2018 GHG emissions through our forests annually by FY2040.

2) Scope 3 GHG emissions reduction

- ✧ Reducing Category 4 emissions from chip transport vessels by 40% compared to FY2018

2. Contribution to a nature-positive world

1) Abundant forests creation

- ✧ Maintaining no deforestation
- ✧ Conducting supplier due diligence at least once per year
- ✧ 100% forest certification acquisition rate and expansion of certified products

2) Biodiversity conservation

- ✧ Identifying material dependencies and impacts on nature in our operations and value chain, and avoiding biodiversity loss through our business activities with consideration for ecosystems
 - Restoring at least 5,000 ha of natural forests between FY2018 and FY2040
 - Planting at least 900,000 seedlings of native tree species between FY2018 and FY2040
 - Formulating at least 6,000 ha of ecological corridors outside own land between FY2018 and FY2040
- ✧ Collaborating with local communities, including Indigenous Peoples, and environmental NGOs to protect and nurture rare plants and animals, and to conserve and restore ecosystems
- ✧ Advancing research and development of renewable eco-friendly paper packaging and biodegradable or biomass-based materials to prevent plastic pollution

3. Promotion of circular economy and reducing pollutants

1) Promoting a circular economy

- ✧ Maintaining and improving an effective waste utilization rate 99% or higher in Japan and 95% or higher overseas
- ✧ Achieving a recovered paper usage rate of 90% or higher for containerboard in Japan
- ✧ Reducing total water withdrawal by more than 10% compared to FY2018
- ✧ Conducting stakeholder engagement at least once per year in high water-risk areas
- ✧ Establishing and commercializing technologies for producing fossil resource alternatives such as wood-derived sugar solution from renewable forest resources"

2) Reducing pollutants

- ✧ Wastewater: Reducing BOD, COD, and SS emissions by 20% compared to FY2018 levels
- ✧ Emitted gases: Reducing SOx emissions by 50% compared to FY2018 levels
 - Reducing NOx emissions by 10% compared to FY2018 levels
 - Maintaining VOC emissions intensity at FY2018 levels

4. Stakeholder engagement

1) Promoting Supplier Management

- ✧ Conducting supplier human rights and environmental due diligence at least once per year

2) Zero environment accidents and zero product liability accidents

- ✧ Achieving zero violations of environmental laws and regulations
- ✧ Achieving zero product liability accidents

(3) Development and Expansion of Sustainable packaging

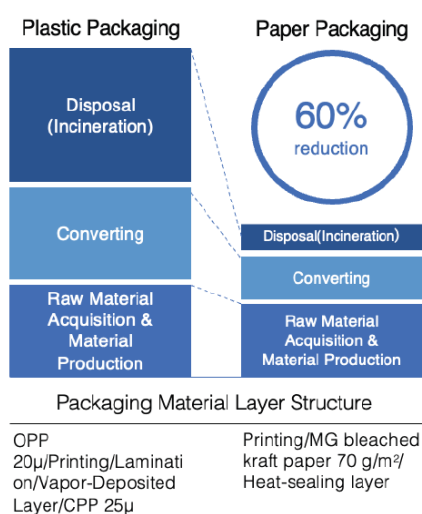
Sustainable Packaging to Minimize Plastic Use

As a solution to plastic pollution, the Oji Group is advancing the development and expansion of sustainable packaging designed to reduce environmental impact across the entire packaging value chain.

Paper-based packaging contributes to reducing both plastic use and CO₂ emissions, positioning it as a key enabler in the transition to a sustainable society.

The Oji Group sold 3,000 tons of sustainable packaging in FY2024 and will expand sales to 5,000 tons by FY2030.

■ CO₂ emissions reduction through the introduction of paper packaging



➤ Walki: Leading European Packaging Converter in a Regulation-Driven Market

In Europe, where environmental regulations are tightening, the Packaging and Packaging Waste Regulation (PPWR) is set to take effect shortly. In response, packaging material manufacturers and brand owners around the world are rapidly transitioning to recyclable, reusable, and compostable packaging.

Walki, which joined the Oji Group in 2024, actively engages in research and development to drive innovation in sustainable packaging and converting technologies. The company possesses industry-leading manufacturing expertise in materials that comply with PPWR.



Example of Walki's Recyclable Paper Packaging: Outer bag for crêpe pastries under the "Paysan Breton" brand by Laïta, a major French dairy manufacturer

With strong capabilities in product development through collaboration with end users, and a broad portfolio of packaging solutions, Walki's materials are widely adopted by global brands in the food and consumer goods sectors.

➤ Plastic-to-Paper Packaging Solution

To meet market needs for sustainable packaging in the transition to a circular economy, the Oji Group offers a diverse range of paper-based solutions. These include functional barrier papers that help extend the shelf life of food and other sensitive contents, as well as materials compatible with existing plastic packaging machinery—enabling a smooth switch to paper without major equipment changes. We are committed to developing products that combine environmental performance with practical functionality. (See examples below.)



Outer package for "Luxury Lumonde"
by Bourbon Corporation



Outer bag for replacement wiper rubber for the N-BOX model
by Honda Motor Co., Ltd.

➤ Alternative to Plastic Containers: Molded Pulp

The Oji Group provides molded pulp and paper-based container and packaging solutions tailored to a wide range of shapes and applications, including those for electronic devices, consumer goods, and food products. These solutions are developed in response to specific customer requirements.



High-quality molded pulp containers

➤ Water-Based Coated Paper Substrate for Plastic Reduction

The Oji Group's advanced coating technology enables a thin and uniform layer of water-based resin to be applied to paper substrates, reducing plastic usage compared to conventional laminated materials. Development is ongoing to expand the application of these substrate to processed products such as paper cups.

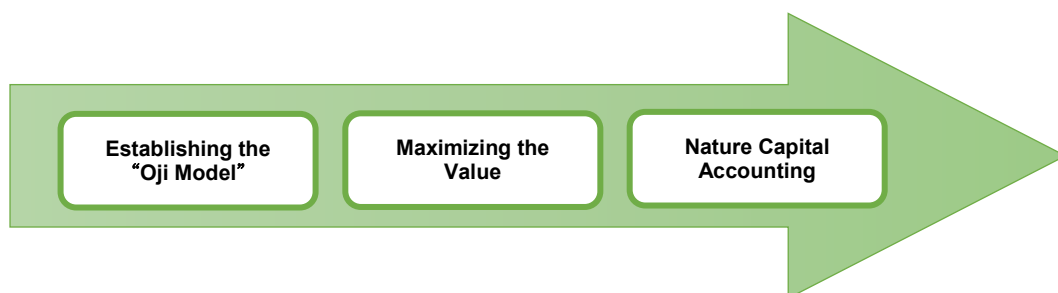


Water-based coated paper cup

(4) Initiatives to Maximize Natural Capital Value

Preparing for the Era of Natural Capital Accounting

As global concern grows over the degradation of nature, discussions are intensifying around institutionalizing “natural capital accounting,” a framework that quantifies the state of nature and translates it into economic value to guide investment and promote restoration. The Oji Group is advancing efforts to establish the “Oji Model,” a method for quantitatively evaluating the value of nature, and to maximize that value while linking it to actual economic outcomes.



Active Engagement Toward Institutionalizing Natural Capital Accounting

The Oji Group is actively engaging in international efforts to institutionalize natural capital accounting, including sharing information at global conferences and participating in international initiatives.

We have been invited to speak at major international conferences, including the 29th Conference of the Parties to the UN Framework Convention on Climate Change (COP29), the 16th Conference of the Parties to the Convention on Biological Diversity (COP16), the World Economic Forum (WEF), the Organisation for Economic Co-operation and Development (OECD), and London Climate Action Week. Through these opportunities, we are actively sharing information on the importance of nature-positive approaches and sustainable forest management.



CEO Isono speaking at a COP16 side event (November 2024)



Senior executive officer (currently executive vice president) Kamada speaking at a COP16 side event (November 2024)

➤ Participation in the International Sustainable Forestry Coalition (ISFC)

The International Sustainable Forestry Coalition (ISFC) is a global organization composed of 22 companies (as of the end of July 2025), including forest owners and forestry investment businesses.

The Oji Group is participating as a founding member. Based on sustainable forest management, ISFC consolidates and communicates the views of the forestry sector to address global challenges such as climate change, biodiversity loss, and deforestation. Within ISFC, we are actively involved in discussions that form the foundation of natural capital accounting, including the evaluation of ecosystem services provided by forests. In

FY2025, we launched a joint project with the Capitals Coalition*1 and TNFD to develop common principles and reporting formats for natural capital accounting in the forestry sector. As we work to implement natural capital accounting for our extensive natural assets, we will adopt a consistent frame of reference.



Visit to Oji Forest in Shizuoka during the ISFC Strategy Session (August 2024)



*1 A global initiative aiming to ensure that, by 2030, the majority of businesses, financial institutions, and governments make decisions that incorporate the value of natural, social, and human capital.

➤ Participation in the Natural Capital Accounting consortium

Led by the University of Tokyo's Center for Global Commons, CGC-NBS Sponsorship Program was launched as a cross-sectoral collaboration among Japanese industries to integrate the measured value of natural capital into financial accounting. Oji Holdings is a supporting member of this initiative and is working alongside domestic companies across industries to contribute to rule-making from a Japanese perspective.



➤ Participation in WEF's Forest Economy Group

We have joined the Forest Economy Group, which is part of the Global Future Council, a sub-organization under the World Economic Forum (WEF). This group focuses on the supply of forest-based products as an industry, as well as the restoration of landscapes*2, contributions to soil and water quality, habitat connectivity, and the bioeconomy. Through collective discussions among various stakeholders, the group aims to define the role of forestry in landscape restoration and promote new financing models for multi-functional forest landscapes that contribute to both raw material supply and ecosystem services.



*2 A landscape refers to a spatial system in which heterogeneous ecosystems such as plantation forests, natural forests, and grasslands are distributed in a mosaic-like pattern.