

Organization Chart (As of March 31, 2002)

Pulp and Paper Division

Manufacturing Companies

- Nippon Paper Industries Co., Ltd.
- Daishowa Paper Manufacturing Co., Ltd.
- Tohoku Paper Co., Ltd.
- Japan Paperboard Industries Co., Ltd.
- CRECIA Corporation
- OTAKE. PAPER MFG. CO., LTD.
- Fuji Coated Paper Co., Ltd.
- Daishowa North America Corporation
- Daishowa America Co., Ltd.
- Daishowa Canada Co., Ltd.
- North Pacific Paper Corporation*
- Daishowa-Marubeni International Ltd.*

And 5 other companies

Sales Companies

- Nippon Paper Sales Co., Ltd.
- Nippon Paperboard Sales Ltd.
- SAN-MIC CHIYODA CORPORATION

And 3 other companies

Paper-Related Division

Paper Cartons

- Nippon Paper Industries Co., Ltd.
- JUJO CENTRAL CO., LTD.
- Dixie Japan Co., Ltd.*

And 2 other companies

Adhesive-Related Materials

- LINTEC Corporation*

And 1 other company

Chemical Products

- Nippon Paper Industries Co., Ltd.
- SAN-MIC CHIYODA CORPORATION

And 1 other company

Housing and Construction Materials Division

Wood Materials

- Nippon Paper Industries Co., Ltd.
- Daishowa Kohrin Co., Ltd.

And 3 other companies

Construction Materials

- Daishowa Paper Manufacturing Co., Ltd.
- PAL CO., LTD.
- SAN-MIC CHIYODA CORPORATION
- N&E CO., LTD.

And 2 other companies

Construction

- NP Development Co., Ltd.

And 4 other companies

Other Division

Logistics

- NIPPON PAPER LOGISTICS CO., LTD.
- Daishowa Transportation Co., Ltd.*

And 7 other companies

Soft Drinks and Other Beverages

- SHIKOKU COCA-COLA BOTTLING CO., LTD.

Leisure, etc.

- NP Development Co., Ltd.

And 5 other companies

Only consolidated subsidiaries and affiliated companies to which the equity method applies are indicated.

* Indicates an affiliated company to which the equity method applies.

Consolidated Subsidiaries and Affiliates Accounted for by the Equity Method

(As of March 31, 2002)

Company Name	Capital or Investment (Millions of Yen, Except Where Noted)	Equity Ownership Percentage (%)
■Consolidated Subsidiaries		
Nippon Paper Industries Co., Ltd.	104,873	100.00
Daishowa Paper Manufacturing Co., Ltd.	31,784	100.00
Nippon Paper Sales Co., Ltd.	310	(100.00)
Nippon Paperboard Sales Ltd.	310	(100.00)
Japan Paperboard Industries Co., Ltd.	10,863	(48.01)
SAN-MIC CHIYODA CORPORATION	3,948	(52.02)
CRECIA Corporation	4,667	(92.89)
Tohoku Paper Co., Ltd.	20,000	(100.00)
KOYO PAPER MFG. CO., LTD.	400	(99.77)
Jujo Shoji Co., Ltd.	50	(100.00)
Kokuei Paper Co., Ltd.	100	(92.50)
OTAKE. PAPER MFG. CO., LTD.	2,100	(80.00)
Kitakami Paper Co., Ltd.	300	(49.92)
Sakurai Co., Ltd.	120	(53.17)
JUJO CENTRAL CO., LTD.	1,000	(100.00)
Nippon Seitai Corporation	424	(94.81)
SANFLO PARIC Co., Ltd.	172	(66.00)
NP Development Co., Ltd.	710	(100.00)
JUJO LUMBER CO., LTD.	440	(100.00)
SHINYO CO., LTD.	123	(100.00)
NIPPON PAPER UNITEC CO., LTD.	40	(100.00)
Kokusaku Kiko Co., Ltd.	60	(100.00)
Kunimoku House Co., Ltd.	20	(100.00)
PAL CO., LTD.	4,000	(100.00)
N&E CO., LTD.	3,000	(70.00)
NANKO UNYU CO., LTD.	160	(88.75)
IWAKUNI-KAIUN CO., LTD.	69	(100.00)
Kyokushin Transport Co., Ltd.	20	(65.50)
SHIKOKU COCA-COLA BOTTLING CO., LTD.	5,576	(54.94)
NIPPON PAPER LOGISTICS CO., LTD.	70	(100.00)
Hotoku Unyu Co., Ltd.	15	(66.67)
Sanwa Insatsu Co., Ltd.	50	(100.00)
Graphic Arts Communication	480	(100.00)
NEW HOKKAI HOTEL CO., LTD.	247	(97.36)
Fuji Coated Paper Co., Ltd.	490	(100.00)
Daishowa C.P.F. Co., Ltd.	50	(100.00)
Daishowa C.P.S. Co., Ltd.	30	(100.00)
Daishowa C.P.I. Co., Ltd.	20	(100.00)
Daishowa International	7,150	(54.55)
Daishowa North America Corporation	234,000 (thousands of Canadian dollars)	(100.00)
Daishowa Canada Co., Ltd.	144,801 (thousands of Canadian dollars)	(100.00)
Daishowa America Co., Ltd.	53 (thousands of U.S. dollars)	(100.00)
Daishowa Kohrin Co., Ltd.	476	(100.00)
Daishowa Housing Co., Ltd.	490	(94.90)
Harris-Daishowa (Australia) Pty. Ltd.	7,500 (thousands of Australian dollars)	(62.50)
Japan Health Service Co., Ltd.	450	(99.17)
Daishowa Port Warehousing Co., Ltd.	499	(87.22)
Ogawa Futo Souko Co., Ltd.	50	(100.00)
Daishowa Unitec Co., Ltd.	30	(100.00)
Daisho Paper Transportation Co., Ltd.	10	(100.00)
■Affiliates Accounted for by the Equity Method		
North Pacific Paper Corporation	332,268 (thousands of U.S. dollars)	(50.00)
LINTEC Corporation	19,699	(29.27)
Daishowa-Marubeni International Ltd.	262,000 (thousands of Canadian dollars)	(50.00)
Daishowa Paper Converting Co., Ltd.	235	(44.68)
Dixie Japan Co., Ltd.	1,059	(44.44)
Greenport Co., Ltd.	50	(20.00)
Daishowa Transportation Co., Ltd.	40	(25.00)
Mochizuki Nenryoh Co., Ltd.	44	(20.00)

Numbers in parentheses that appear in the column for the rate of ownership of voting rights represent the rate of indirect ownership of voting rights, which is not included in the computation of the rate of ownership of voting rights.

Network

NIPPON PAPER INDUSTRIES CO., LTD.

DIRECTORY

HEADQUARTERS

Shin Yurakucho Building,
1-12-1, Yurakucho, Chiyoda-ku,
Tokyo 100-0006, Japan
Phone: +81-(0)3-3218-8000
Fax: +81-(0)3-3216-4753

MILLS

Kushiro Mill

2-1-47, Tottori-Minami, Kushiro,
Hokkaido 084-0905, Japan
Phone: +81-(0)154-52-7605
Fax: +81-(0)154-51-3525

Asahikawa Mill

505-1, Pulp-cho, Asahikawa,
Hokkaido 070-8611, Japan
Phone: +81-(0)166-25-9730
Fax: +81-(0)166-25-9775

Yufutsu Mill

143, Yufutsu, Tomakomai,
Hokkaido 059-1395, Japan
Phone: +81-(0)144-56-0111
Fax: +81-(0)144-56-0485

Ishinomaki Mill

2-2-1, Nanko-cho, Ishinomaki,
Miyagi 986-8555, Japan
Phone: +81-(0)225-95-0111
Fax: +81-(0)225-93-6060

Nakoso Mill

1, Kubota-jujo, Nakoso-machi, Iwaki,
Fukushima 979-0192, Japan
Phone: +81-(0)246-65-3111
Fax: +81-(0)246-65-6375

Fushiki Mill

1-1-1, Fushiki, Takaoka,
Toyama 933-0193, Japan
Phone: +81-(0)766-44-8100
Fax: +81-(0)766-44-6380

Iwakuni Mill

2-8-1, Iida-machi, Iwakuni,
Yamaguchi 740-0003, Japan
Phone: +81-(0)827-24-6222
Fax: +81-(0)827-24-6390

Komatsushima Mill

1, Toyoura-cho, Komatsushima,
Tokushima 773-0019, Japan
Phone: +81-(0)8853-7-2121
Fax: +81-(0)8853-8-2017

Yatsushiro Mill

1-1, Jujo-machi, Yatsushiro,
Kumamoto 866-8602, Japan
Phone: +81-(0)965-33-2111
Fax: +81-(0)965-35-1227

Higashimatsuyama Mill

1551, Higashidaira, Higashimatsuyama,
Saitama 355-0002, Japan
Phone: +81-(0)493-22-0960
Fax: +81-(0)493-22-5130

Gotsu Mill

1280, Gotsu-cho, Gotsu,
Shimane 695-0011, Japan
Phone: +81-(0)855-52-6003
Fax: +81-(0)855-52-6029

OVERSEAS OFFICES AND BRANCHES

Concepción Office (Forestry Dept.)

Ejército 399, Concepción, Chile
Phone: +56-41-244-300

Pietermaritzburg Office (Forestry Dept.)

c/o The Central Timber Co-operative Ltd.
171 Burger Street
Pietermaritzburg 3200,
Republic of South Africa
Phone: +27-33-3924-215

Seattle Office (International Dept.)

Two Union Square, 601 Union Street
Suite 5535, Seattle, WA 98101, U.S.A.
Phone: +1-206-622-8724

Shanghai Office (International Dept.)

Room 707, C Seats,
Orient International Plaza No. 85
Lou Shan Guan Road
Shanghai 200336, China
Phone: +86-21-6278-7581

Vancouver Office

(Foreign Lumber Marketing Dept.)
Suite #820-999, West Broadway
Vancouver, B.C. V5Z 1K5, Canada
Phone: +1-604-873-5358

Seattle Branch

(Foreign Lumber Marketing Dept.)
Two Union Square, 601 Union Street
Suite 5535, Seattle, WA 98101, U.S.A.
Phone: +1-206-682-4698

OVERSEAS SUBSIDIARIES AND AFFILIATES

Jujo Thermal Oy

P.O. Box 92, FIN27501 Kauttua, Finland
Phone: +358-28-3932900

North Pacific Paper Corporation

Box 2069, Longview, WA 98632, U.S.A.
Phone: +1-360-636-6400

Pan Pac Forest Products Limited

1161 S.H.2, Wairōa Road
Whirinaki, Napier, New Zealand
Phone: +64-6-831-0100

Volterra S.A.

Ejército 399, Concepción, Chile
Phone: +56-41-244-300

FRR Fax Roll

3, Zaytseva St.
198096, St. Petersburg, Russia
Phone: +7-812-183-21-56

Nippon Paper Treefarm Australia Pty. Ltd.

Level 35, 360 Collins Street
Melbourne, VIC 3000, Australia
Phone: +61-3-9605-8891

Shouguang Liben Paper Making Co., Ltd.

595 Shengcheng Road
Shouguang, Shandong 262700, China
Phone: +86-536-523-6112

Shanghai JP Co., Ltd.

173, Hongcao Road (S)
Shanghai, China
Phone: +86-21-6408-9900

WA Plantation Resources Pty. Ltd.

Level 5, BGC Centre,
28 The Esplanade,
Perth WA 6000, Australia
(GPO Box R1248, Perth WA 6001)
Phone: +08-9420-8300

DAISHOWA PAPER MANUFACTURING CO., LTD.

DIRECTORY

HEADQUARTERS

4-1-1, Imai Fuji, Shizuoka 417-8610, Japan
Phone: +81-(0)545-30-3000
Fax: +81-(0)545-30-3111

MILLS

Honsha Mill Suzukawa Div.

4-1-1, Imai, Fuji, Shizuoka 417-8610, Japan
Phone: +81-(0)545-30-3589
Fax: +81-(0)545-30-3050

Honsha Mill Yoshinaga Div.

798, Hina, Fuji, Shizuoka 417-8520, Japan
Phone: +81-(0)545-57-3212
Fax: +81-(0)545-57-3441

Honsha Mill Fuji Div.

600, Tadehara, Fuji,
Shizuoka 416-8530, Japan
Phone: +81-(0)545-62-7210
Fax: +81-(0)545-62-7460

Iwanuma Mill

1-1, Daishowa, Iwanuma,
Miyagi 989-2492, Japan
Phone: +81-(0)223-22-6111
Fax: +81-(0)223-29-2250

Shiraoi Mill

181, Kita-Yoshiwara, Shiraoi-cho,
Shiraoi-gun, Hokkaido 059-0993, Japan
Phone: +81-(0)144-83-2711
Fax: +81-(0)144-83-1400

OVERSEAS SUBSIDIARIES AND AFFILIATES

Daishowa North America Corporation

1140-1040 West Georgia Street
Vancouver, B.C. V6E 4H1, Canada
Phone: +1-604-801-6628

Daishowa America Co., Ltd.

P.O. Box 271 1815 Marine Drive
Port Angeles, WA 98362, U.S.A.
Phone: +1-360-457-4474

Daishowa Canada Co., Ltd.

1140-1040 West Georgia Street
Vancouver, B.C. V6E 4H1, Canada
Phone: +1-604-801-6628

Daishowa-Marubeni International Ltd.

700-510 Burrard Street
Vancouver, B.C. V6C 3A8, Canada
Phone: +1-604-684-4326

Harris-Daishowa (Australia) Pty. Ltd.

P.O. Box 189, Jews Head, Edrom Road
Eden, N.S.W. 2551, Australia
Phone: +61-2-6496-0222

JAPAN PAPERBOARD INDUSTRIES CO., LTD.

DIRECTORY

HEADQUARTERS

1-3, Suda-cho, Kanda, Chiyoda-ku,
Tokyo 101-8686, Japan
Phone: +81-(0)3-3251-3101
Fax: +81-(0)3-3257-0035

MILLS

Kameari Mill

3-49-1, Kameari, Katsushika-ku,
Tokyo 125-8510, Japan
Phone: +81-(0)3-3603-1311
Fax: +81-(0)3-3690-3242

Soka Mill

4-3-39, Matsue, Soka-shi,
Saitama 340-8666, Japan
Phone: +81-(0)489-31-9571
Fax: +81-(0)489-31-8405

Ashikaga Mill

12-7, Miyakita-cho, Ashikaga-shi,
Tochigi 326-0027, Japan
Phone: +81-(0)284-41-5151
Fax: +81-(0)284-41-8372

Geibo Mill

Otake Works

2-1-18, Higashisakae, Otake-shi
Hiroshima, 739-0601, Japan
Phone: +81-(0)827-52-4131
Fax: +81-(0)827-53-0025

Waki Works

2-3-1, Seta, Waki-cho, Kuga-gun,
Yamaguchi 740-0062, Japan
Phone: +81-(0)827-52-3121
Fax: +81-(0)827-53-0091

Kochi Mill

3380, Ino-cho, Agawa-gun,
Kochi 781-2110, Japan
Phone: +81-(0)88-892-1122
Fax: +81-(0)88-893-4469