

November 8, 2017  
Kuraray Co., Ltd.

## **Notice of Decision to Launch a Share Buyback**

(Buyback of Company Shares Based on the Articles of Incorporation and Article 165, Paragraph 2 of the Companies Act)

Kuraray Co., Ltd. (the "Company") announces that at a meeting of its Board of Directors on November 8, 2017, the Company resolved to launch a buyback of its own shares pursuant to the provisions in Article 156 of the Companies Act, as applied mutatis mutandis to the provisions of Article 165, paragraph 3 of the Companies Act.

### 1. Reasons for Share Buyback

The Company will conduct a share buyback to enable flexible capital strategies in the future, enhance shareholder returns, and improve capital efficiency.

### 2. Details of the Share Buyback

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|--------------------------------|--|
| (1) Type of shares in buyback: | Common stock   |
| (2) Maximum number of shares:  | Up to 1.3 million shares<br>(Approximately 0.37% of total outstanding shares,<br>excluding treasury stock) |
| (3) Maximum value of buyback : | Up to ¥3.0 billion   |
| (4) Buyback method:            | Market purchase based on a trade contract for<br>acquiring treasury stock                                  |
| (5) Buyback period:            | November 9, 2017 to December 29, 2017  |

Reference: Treasury stock as of September 30, 2017

Total outstanding shares: 352,063,871 shares, excluding treasury stock

Total treasury stock: 2,799,732 shares