

December 6, 2017
Kuraray Co., Ltd.

Notice of Execution and Completion of Buyback of Company Shares

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

Kuraray Co., Ltd. (the "Company") resolved to buy back the Company's shares, based on the stipulations of paragraph 3, Article 165, of Japan's Companies Act, as interpreted in the light of Article 156 of the Companies Act. The status of the buyback is as follows.

Please note also that the Company has completed the buyback that was approved by the Board of Directors meeting hold on November 8, 2017.

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| 1. Type of shares bought back: | Common stock |
| 2. Number of shares bought : | 1,300,000 shares |
| 3. Total value of shares bought: | ¥2,882,967,499 |
| 4. Bought back method: | Market purchase based on a trade contract for acquiring treasury stock |
| 5. Bought back period: | November 9, 2017 to December 5, 2017 |

(Reference)

Details of the buyback resolved by the Board of Directors at its meeting of November 8, 2017

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