

May 14, 2024
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 May 14, 2024, 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

Under current Medium-Term Management Plan, "PASSION 2026", we have established shareholder return policy that is, a total return ratio of 35% or more and an annual dividend per share of ¥40 or more. We are working to enhance shareholder returns by expanding earnings.

To improve capital efficiency, we are promoting various measures, including building a more sophisticated business portfolio.

We decided to conduct a share buyback in order to strengthen shareholder returns further 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 15.0 million shares
(Approximately 4.48% of total outstanding shares, excluding treasury stock) |
| (3) Maximum value of buyback : | Up to ¥20.0 billion |
| (4) Buyback method: | Market purchase based on a trade contract for acquiring treasury stock |
| (5) Buyback period: | May 15, 2024 to October 31, 2024 |

3. Others

In addition to treasury stock to be acquired this time, the Company plans to cancel treasury stock currently owned. Number of shares to be canceled and cancellation timing will be announced as soon as they are decided.

Reference: Treasury stock as of March 31, 2024

Total outstanding shares: 334,807,257 shares, excluding treasury stock

Total treasury stock: 20,056,346 shares

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