

March 27, 2015  
Kuraray Co., Ltd.

## **Notice Concerning Shelf Registration for Share Options**

Kuraray Co., Ltd. (the "Company") announces that, having obtained approval at the Company's Ordinary Shareholder's Meeting held on March 27, 2015, for the renewal of the countermeasures (takeover defense) in response to large-scale purchase of Kuraray shares (the "Plan"), the Board of Directors today met and, based on said Plan, resolved to file a shelf registration statement for share options as outlined below:

1. Type of Securities  
Share option certificates
2. Scheduled Issuance Period  
Until the date two years after the scheduled effective date of the shelf registration  
(April 2015 to April 2017)
3. Method of Offering  
Allotments to shareholders
4. Allowable Issuance Amount  
¥400 million  
(Aggregate of (i) total issue price of the share option certificate (without contribution) and (ii) total amount to be paid upon exercise of the share options)

The Company decided at the meeting of its Board of Directors held on February 24, 2015, to renew the Plan, which was then approved by a majority of the shareholders holding voting rights who were present at the Company's Ordinary Shareholders' Meeting. The shelf registration described herein will enable the Company to effectively and flexibly issue share options. This shelf registration annuls the previous shelf registration for share options, the statement for which was filed in June 2012 and the scheduled issuance period of which had been extended for two years in June 2014.

For details of the Plan, please refer to the News Release dated February 24, 2015, titled "Continuation of Countermeasures (Takeover Defense) in Response to Large-scale Purchase of Kuraray Shares" available on the Company's website:

<http://www.kuraray.co.jp/en/release/2015/150224.html>