March 23, 2018
Kuraray Co., Ltd.

Notice Concerning Cancellation of Shelf Registration for Share Options

As announced on February 21, 2018 in a press release entitled, “Notice Concerning Abolition of Countermeasures (Takeover Defense) in Response to a Large-Scale Purchase of Kuraray Shares,” Kuraray has decided to allow said countermeasures to expire, rather than continuing them when the effective period ends on March 23, 2018.

In conjunction with this decision, Kuraray will cancel the shelf registration for share options related to the countermeasures detailed below on March 23, 2018.

1. Type of Securities
   Share option certificates
2. Scheduled Issuance Period
   April 2017 to April 2019
3. Method of Offering
   Allotments to shareholders
4. Allowable Issuance Amount
   ¥400 million
   (Aggregate of total issue price of the share option certificate (without contribution) and total amount to be paid upon exercise of the share options)