

**Notice Concerning Determination of Certain Details  
Relating to the Issuance of Share Purchase Warrants**

Kuraray Co., Ltd. (hereinafter “Kuraray” or “the Company”) today announced details of outstanding items in connection with the Company’s decision to issue share purchase warrants as part of a stock-linked compensation plan. The decision to offer share purchase warrants, identified as “Kuraray Co., Ltd. Share Purchase Warrants issued in February 2018” was first made at a Board of Directors’ meeting held on January 17, 2018. Brief details of outstanding items are provided as follows.

**1. Total number of allotted share purchase warrants**

90 units (the number of shares to be granted per share purchase warrant is 500)

**2. Parties eligible for allotment (hereinafter “Rights Holders”) and number of allotted share purchase warrants**

Rights Holder	Number of Rights Holders	Number of allotted share purchase warrants
Directors of Kuraray Co., Ltd.	10	64*1
Executive Officers of Kuraray Co., Ltd.*2	12	26

(\*1 including the number of units allotted to directors who concurrently serve as executive officers as the executive officers’ portion)

(\*2 excluding those who concurrently serve as directors or work overseas)

**3. Type and number of shares to be issued upon the exercise of share purchase warrants**

45,000 shares of Kuraray common stock

**4. Total payment due upon exercise of share purchase warrants**

Payment per share purchase warrant ¥880,500

(Payment per share ¥1,761 )

(Reference)

(1) Resolution by the Board of Directors to submit a proposal for approval at the Company’s Annual General Meeting of Shareholders in connection with a review of Kuraray’s compensation system for directors and corporate auditors (introduction of a compensation-type stock option scheme): May 10, 2006

(2) Approval at Kuraray’s Annual General Meeting of Shareholders: June 28, 2006

(3) Allotment date of share purchase warrants: February 15, 2018