

March 27, 2015  
Kuraray Co., Ltd.

## **Notice Concerning Enforcement of Countermeasures (Takeover Defense) in Response to Large-Scale Purchase of Kuraray Shares and Appoint of Special Committee Members**

Kuraray Co., Ltd. (the “Company”) announces that countermeasures (takeover defense) in response to large-scale purchase of Kuraray shares (the “Plan”) have become effective as of today. The Plan, the introduction of which was decided at the meeting of its Board of Directors held on February 24, 2015 in place of the previous countermeasures (takeover defense) introduced on June 22, 2012 and expired as of today, has been approved by a majority of voting rights of the shareholders present at the Company’s Ordinary Shareholders’ Meeting held on today.

The Company also decided, at the meeting of its Board of Directors held after the closing of the said Ordinary Shareholders’ Meeting, (i) to established a Special Committee in accordance with the Plan for the purpose of ensuring rationality and fairness in implementing the Plan, and (ii) to formally appoint the following three persons, who were preliminarily selected on February 24, 2015, as the members of the Special Committee.

Takafusa Shioya	Outside Director
Tomokazu Hamaguchi	Outside Director
Mie Fujimoto	Outside Company Auditor

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>

Exhibit

**Brief History of Member of Special Committee**

1. Takafusa Shioya

April 1966	Entered Economic Planning Agency of Japan ("EPA")
July 1990	Director, Minister's Secretariat Division, EPA
June 1993	Deputy Director-General, Social Policy Bureau, EPA
July 1997	Director-General, Coordination Bureau, EPA
June 1998	Administrative Vice-Minister, EPA
February 2000	President, National Institute for Research Advancement
June 2008	Director of the Company (outside director) (current position) and Chairman, Economic Research Association
October 2009	President, the Institute for Science of Labour (current position)

- \* Mr. Takafusa Shioya has no special interests in or with the Company.
- \* As part of CSR activities, the Company pays a membership fee to assist activities of the Institute for Science of Labour, the annual amount of which is less than one million yen.

2. Tomokazu Hamaguchi

April 1967	Joined Nippon Telegraph & Telephone Public Corporation
June 1995	Senior Vice President, NTT Data Communications Systems Corporation (currently NTT DATA Corporation)
June 1997	Executive Vice President, NTT DATA Corporation
June 2001	Senior Executive Vice President, NTT DATA Corporation
June 2003	President & CEO, NTT DATA Corporation
June 2007	Director & Senior Corporate Advisor, NTT DATA Corporation
April 2008	Board Director, IHI Corporation (outside director) (Current position)
June 2009	Senior Corporate Advisor, NTT DATA Corporation
June 2010	Director, East Japan Railway Company (outside director) (Current position)

June 2013 Director, Kuraray Co., Ltd. (Current position)  
October 2014 Director, FPT CORPORATION (Current position)

- \* Mr. Tomokazu Hamaguchi has no special interests in or with the Company.
- \* There is no special relationship between the Company and IHI Corporation or FPT CORPORATION.
- \* The Company engages in transactions with the East Japan Railway Company relating to the removal of train facilities, but the transactions are minimal in that the annual amount paid by the Company accounts for less than 0.1% of the sales of East Japan Railway Company.

3. Mie Fujimoto

April 1993 Registered as an attorney-at-law (Daini Tokyo Bar Association)

April 1993 Entered New Tokyo Sogoh Law Offices (currently Bingham McCutchen Murase, Sakai Mimura Aizawa-Foreign Law Joint Enterprise)

January 2003 Became a partner of New Tokyo International Law Office (currently Bingham McCutchen Murase, Sakai Mimura Aizawa-Foreign Law Joint Enterprise) (current position)

June 2009 Company Auditor (outside company auditor) (current position)

- \* Ms. Mie Fujimoto has no special interests in or with the Company.
- \* There is no special relationship between the Company and Bingham McCutchen Murase, Sakai Mimura Aizawa-Foreign Law Joint Enterprise.