



**Notice of the Resolutions
at the 134th Ordinary
General Meeting
of Stockholders**

June, 2015



2015

Toray Industries, Inc.

To Our Stockholders

Dear Stockholder:

We are pleased to inform you of the resolutions at the 134th Ordinary General Meeting of Stockholders, which was held on June 24, 2015, as follows.

June 24, 2015

Akihiro Nikkaku
President, Chief Executive Officer and
Chief Operating Officer

Toray Industries, Inc.
1-1, Nihonbashi-Muromachi 2-chome,
Chuo-ku, Tokyo 103-8666, Japan

Matters Reported

1. The Business Report and Consolidated Financial Statements for the 134th business year (from April 1, 2014 to March 31, 2015), and Reports of Independent Auditors and Corporate Auditors on the relevant Consolidated Financial Statements conducted respectively.
2. The Nonconsolidated Financial Statements for the 134th business year (from April 1, 2014 to March 31, 2015).

Resolutions

Proposition No. 1: *Appropriation of Surplus*

This proposition was approved and adopted in all respects as proposed.
(Dividends: ¥6 per share. This amounts to ¥11 for the year including the interim dividend of ¥5 per share.)

Proposition No. 2: *Partial Amendments to the Articles of Incorporation*

This proposition was approved and adopted in all respects as proposed.
The contents of amendments are shown in the next page.

Contents of the Amendments

(Underlined parts of the English text are amended.)

Articles of Incorporation before amendment	Articles of Incorporation after amendment
<p>(Exemption of liability for Directors) Article 26. Pursuant to Paragraph 1 of Article 426 of the Companies Act, liability of Directors (including former Directors) resulting from their negligence in the performance of their duties may be exempted by the Company within the limit set forth under law by resolution of the Board of Directors.</p> <p>2. Pursuant to Paragraph 1 of Article 427 of the Companies Act, the Company may enter into an agreement with each of the <u>Outside</u> Directors to the effect that any liability for damages of such <u>Outside</u> Directors resulting from negligence in the performance of his/her duties shall be limited; provided, however, that the limit of the liability shall be the amount prescribed by laws.</p> <p>(Exemption of liability for Corporate Auditors) Article 33. Pursuant to Paragraph 1 of Article 426 of the Companies Act, liability of Corporate Auditors (including former Corporate Auditors) resulting from their negligence in the performance of their duties may be exempted by the Company within the limit set forth under law by resolution of the Board of Directors.</p> <p>2. Pursuant to Paragraph 1 of Article 427 of the Companies Act, the Company may enter into an agreement with each of the <u>Outside</u> Corporate Auditors to the effect that any liability for damages of such <u>Outside</u> Corporate Auditors resulting from negligence in the performance of his/her duties shall be limited; provided, however, that the limit of the liability shall be the amount prescribed by laws.</p>	<p>(Exemption of liability for Directors) Article 26. Pursuant to Paragraph 1 of Article 426 of the Companies Act, liability of Directors (including former Directors) resulting from their negligence in the performance of their duties may be exempted by the Company within the limit set forth under law by resolution of the Board of Directors.</p> <p>2. Pursuant to Paragraph 1 of Article 427 of the Companies Act, the Company may enter into an agreement with each of the Directors (<u>excluding Executive Directors, etc.</u>) to the effect that any liability for damages of such Directors resulting from negligence in the performance of his/her duties shall be limited; provided, however, that the limit of the liability shall be the amount prescribed by laws.</p> <p>(Exemption of liability for Corporate Auditors) Article 33. Pursuant to Paragraph 1 of Article 426 of the Companies Act, liability of Corporate Auditors (including former Corporate Auditors) resulting from their negligence in the performance of their duties may be exempted by the Company within the limit set forth under law by resolution of the Board of Directors.</p> <p>2. Pursuant to Paragraph 1 of Article 427 of the Companies Act, the Company may enter into an agreement with each of the Corporate Auditors to the effect that any liability for damages of such Corporate Auditors resulting from negligence in the performance of his/her duties shall be limited; provided, however, that the limit of the liability shall be the amount prescribed by laws.</p>

Proposition No. 3:
Election of three Members of the Board

Three members of the Board were newly elected and took office.

Satoru Nishino Ryoji Noyori
Yoshiyuki Tanaka

Ryoji Noyori is an Outside Director.

Proposition No. 4:
Election of four Corporate Auditors

Two Corporate Auditors were reelected and took office.

Kiyoshi Fukuchi Motoyuki Yagita

Two Corporate Auditors were newly elected and took office.

Toshio Nagai Kazuya Jono

Toshio Nagai and Kazuya Jono are Outside Corporate Auditors.

Proposition No. 5
Election of one Substitute Corporate Auditor

One substitute corporate auditor was elected.

Koichi Kobayashi

Proposition No. 6:
Payment of Bonuses to Members of the Board and Corporate Auditors

It was resolved that bonuses of ¥166,200,000 be paid to members of the Board and corporate auditors (¥157,000,000 to members of the Board and ¥9,200,000 to corporate auditors).

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Printed in Japan