

(Translation)

**Results of Voting on Resolutions at
The 138th Ordinary General Meeting of Stockholders**

Toray Industries, Inc. announced the results of voting on resolutions made at the 138th Ordinary General Meeting of Stockholders held on June 25, 2019.

Content of Report

a) Date on which the Ordinary General Meeting of Stockholders of the Company was held
June 25, 2019

b) Propositions for voting

Proposition No. 1 Appropriation of Surplus

Year-end dividend

8 yen per share of common stock

Proposition No. 2 Partial Amendments to the Articles of Incorporation

It was proposed to amend the provisions of Article 27 of the Articles of Incorporation in order to further enhance and strengthen the audit structure.

Proposition No. 3 Election of one Member of the Board

It was proposed that the following person be elected as a member of the Board:
Nobuyuki Inohara.

Proposition No. 4 Election of five Corporate Auditors

It was proposed that the following five persons be elected as corporate auditors:
Shogo Masuda, Shoshiro Taneichi, Toshio Nagai, Kazuya Jono, and Hiroyuki Kumasaka.

Proposition No. 5 Revision of the Amount of Remuneration for Corporate Auditors

It was proposed to revise the amount of remuneration for corporate auditors to within 11 million yen a month.

Proposition No. 6 Payment of Bonuses to Members of the Board

Members of the Board (excluding outside directors) will be paid a total amount of 163,100,000 yen as bonuses.

- c) Number of exercised voting rights by affirmative votes, negative votes and abstentions for each proposition, requirements for each proposition to be approved and the results of the resolutions

< Propositions No. 1 to No. 6 >

Propositions for voting	Number of affirmative votes	Number of negative votes	Number of abstentions	Ratio of affirmative votes	Approved/disapproved
Proposition No. 1	12,173,198	21,451	182	99.00%	Approved
Proposition No. 2	12,163,247	31,457	172	98.92%	Approved
Proposition No. 3	10,557,154	1,630,202	7,532	85.86%	Approved
Proposition No. 4					
Shogo Masuda	11,608,322	586,346	192	94.40%	Approved
ShoshiroTaneichi	11,609,286	585,382	192	94.41%	Approved
Toshio Nagai	12,159,779	34,898	192	98.89%	Approved
Kazuya Jono	10,360,297	1,834,371	192	84.25%	Approved
Hiroyuki Kumasaka	12,162,924	31,753	192	98.91%	Approved
Proposition No. 5	12,118,757	59,793	16,376	98.56%	Approved
Proposition No. 6	12,094,520	87,225	13,096	98.36%	Approved

Note: The approval requirement of each proposition is as follows:

1. Approval of Propositions No. 1, No. 5 and No. 6 require that a majority of the voting rights exercised by the stockholders who attended the Ordinary General Meeting of Stockholders are affirmative.
2. Approval of Proposition No. 2 require both the following: 1) the number of total voting rights owned by the stockholders who attended the Ordinary General Meeting of Stockholders equals or exceeds one-third of the voting rights owned by stockholders eligible for exercising their voting rights, and 2) no less than two-thirds of the voting rights exercised by the stockholders who attended the Ordinary General Meeting of Stockholders are affirmative.
3. Approval of Propositions No. 3 and No. 4 require that both of the following: 1) the number of total voting rights owned by the stockholders who attended the Ordinary General Meeting of Stockholders equals or exceeds one-third of the voting rights owned by stockholders eligible for exercising their voting rights, and 2) a majority of voting rights exercised by the stockholders who attended the Ordinary General Meeting of Stockholders are affirmative.

d) Reason why some of the voting rights exercised by the stockholders who attended the Ordinary General Meeting of Stockholders were not added to the calculation

The resolutions were legally passed pursuant to the Companies Act because the approval required for each proposition was satisfied when the voting results were confirmed affirmative, negative or abstentions by the Company, of those stockholders who exercised their voting rights prior to the day of the Meeting and some stockholders who attended the Meeting. Therefore, the numbers of affirmative votes, negative votes and abstentions do not include the numbers of voting rights exercised by the stockholders who attended the Meeting which were not confirmed as any one of these three.