

June 29, 2006

Results of Vote of Asahi Kasei Corporation Shareholders

Results of shareholder votes at the 115th Ordinary General Meeting of Shareholders of Asahi Kasei Corporation were as described below.

Proposal 1 Appropriation of Retained Earnings

The proposal to appropriate retained earnings as shown below was adopted.

(yen)

Unappropriated retained earnings as of the end of the fiscal period	42,526,137,584
Reversal of reserve for special depreciation	231,414,842
Total	42,757,552,426
To be appropriated to:	
Cash dividends (Ordinary dividend per share: 5)	6,999,221,380
Bonuses to directors and statutory auditors <i>Of which, bonuses to statutory auditors</i>	72,680,000 <i>18,300,000</i>
Reserve for fixed assets reduction	283,218,117
Total	7,355,119,497
Unappropriated retained earnings carried forward to the next period	35,402,432,929

Proposal 2 Partial Amendment to Articles of Incorporation

The proposal to amend the Articles of Incorporation as shown below was adopted.

(changes underlined)

Excerpts from Articles of Incorporation (as of June 29, 2005)	Amended as below:
Article 4 (Method of Public Notice) All public notices by the Company shall <u>appear</u> in the Nihon Keizai Shinbun.	Article 5 (Method of Public Notice) All public notices by the Company shall <u>be made through the internet. However, if, due to malfunction or other unavoidable reason, public notices cannot be made through the internet, public notices shall be placed</u> in the Nihon Keizai Shinbun.

<p><i>[no corresponding article]</i></p>	<p><u>Article 8 (Rights Related to Fractional Unit Shares)</u></p> <p><u>Shareholders of the Company (including beneficial shareholders, hereinafter collectively “shareholders”) may not exercise any rights with respect to fractional unit shares held except the following.</u></p> <ol style="list-style-type: none"> <u>1) The rights enumerated in Article 189 Paragraph 2 of the Corporation Law.</u> <u>2) The right to place a request in accordance with the provisions of Article 166 Paragraph 1 of the Corporation Law.</u> <u>3) The right to receive allocation of shares for subscription and of reservations for new shares in proportion to the number of shares held by the shareholder.</u> <u>4) The right to place a request as provided in Article 9.</u>
<p><i>[no corresponding article]</i></p>	<p><u>Article 15 (Provision of Reference Materials, Etc., Pertaining to General Meeting of Shareholders by Internet Disclosure)</u></p> <p><u>As set forth in relevant ordinances of the Ministry of Justice, information pertaining to items required to be recorded or disclosed in Reference Materials for the General Meeting of Shareholders, Report of Operating Results, non-consolidated account statements, and consolidated account statements when convening a General Meeting of Shareholders may be deemed to be provided to shareholders by disclosure through the use of the internet.</u></p>
<p><i>[no corresponding article]</i></p>	<p><u>Article 24 (Board of Directors Resolution without Meeting)</u></p> <p><u>A resolution may be deemed to be adopted by a meeting of the Board of Directors where the conditions of Article 370 of the Corporation Law are satisfied.</u></p>

<p>Article <u>31-2</u> (Indemnity of Auditors from Liability)</p> <p>The Company may, by resolution of the Board of Directors, indemnify Auditors from liability in accord with the minimum exclusion from indemnification stipulated by law or ordinance.</p>	<p>Article <u>35</u> (Indemnity of Auditors from Liability)</p> <p>(1) The Company may, <u>in accordance with Article 426 Paragraph 1 of the Corporation Law</u>, by resolution of the Board of Directors, indemnify Auditors from liability <u>arising in relation to nonperformance of duties</u>, in accord with the minimum exclusion from indemnification stipulated by law or ordinance.</p> <p>(2) The Company may, in accordance with <u>Article 427 Paragraph 1 of the Corporation Law</u>, conclude an <u>agreement with an outside Auditor limiting the outside Auditor's liability arising in relation to nonperformance of duties</u>. <u>The amount of the outside Auditor's liability based on such an agreement shall be an amount stipulated in advance of at least 10 million yen, or the minimum amount stipulated by law or ordinance, whichever is higher.</u></p>
<p><i>[no corresponding article]</i></p>	<p>Article <u>37</u> (<u>Institution to Determine Distribution of Retained Earnings</u>)</p> <p><u>Distribution of retained earnings and other items as set forth in the provisions of Article 459 Paragraph 1 of the Corporation Law shall be determined by resolution of the Board of Directors without resolution of a General Meeting of Shareholders, except as otherwise provided by law or ordinance.</u></p>

<p><u>Article 33 (Dividends)</u></p> <p><u>Dividend shall be paid to shareholders or their registered pledgees recorded in the Registers of Shareholders and Beneficial Shareholders as of the last day of each business term.</u></p>	<p><u>Article 38 (Date of Record for Distribution of Retained Earnings)</u></p> <p>(1) <u>The date of record for the Company's end-of-term dividend shall be March 31 each year.</u></p> <p>(2) <u>The date of record for the Company's interim dividend shall be September 30 each year.</u></p> <p>(3) <u>In addition to the above, the Company may distribute retained earnings based on a separately determined date of record.</u></p>
--	---

Proposal 3 Election of Directors

The following 8 Directors were elected: Nobuo Yamaguchi, Shiro Hiruta, Ichiro Ito, Kunio Kohga, Kenichi Shibukawa, Shigeru Mizutani, Kageyasu Akashi, and Kiyoshi Tsujita.

Proposal 4 Election of Alternate Statutory Auditors

The following Alternate Statutory Auditors were elected: Hiroshi Honma and Yuichiro Miyake.

Proposal 5 Revision of Amount of Remuneration for Directors and Statutory Auditors

The proposal to revise the amount of remuneration for directors and statutory auditors, was adopted.