

Statement to be Retained Concerning Share Exchange

(Document Specified in Article 791, Paragraph 1, Item (2) and Article 801, Paragraph 3, Item (3) of the
Companies Act)

August 1, 2013

Murata Manufacturing Co., Ltd.
Tokyo Denpa Co., Ltd.

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(Document Specified in Article 791, Paragraph 1, Item (2) and Article 801, Paragraph 3, Item (3) of the Companies Act)

Murata Manufacturing Co., Ltd.
1-10-1 Higashi Kotari, Nagaokakyo-shi, Kyoto
Tsuneo Murata, President and Representative
Director

Tokyo Denpa Co., Ltd.
1-12-18 Omori-nishi, Ota-ku, Tokyo
Hideo Sakamoto, President and Representative
Director

Murata Manufacturing Co., Ltd. (Murata) and Tokyo Denpa Co., Ltd. (TEW) implemented a share exchange (the “Share Exchange”) effective August 1, 2013 pursuant to a Share Exchange Agreement (the “Share Exchange Agreement”) entered into by the parties on February 13, 2013. As a result of the Share Exchange, Murata became the wholly-owning parent company of TEW, and TEW became the wholly-owned subsidiary of Murata. Matters to be disclosed pursuant to Article 791, Paragraph 1, Item (2) and Article 801, Paragraph 3, Item (3) of the Companies Act and Article 190 of the Ordinance for Enforcement of the Companies Act are set forth below.

1. Effective date of the Share Exchange (Article 190, Item (1) of the Ordinance for Enforcement of the Companies Act)
August 1, 2013
2. Progress of the procedures to be performed by the wholly-owned subsidiary specified in Article 785, Article 787, and Article 789 of the Companies Act (Article 190, Item (2) of the Ordinance for Enforcement of the Companies Act)
 - (1) Progress of the procedures specified in Article 785 (Dissenting Shareholders' Share Purchase Demand) of the Companies Act
Pursuant to Article 785, Paragraph 3 and Paragraph 4, Item (1) of the Companies Act, on July 11, 2013, TEW provided notice by electronic means to its shareholders of the share exchange and of the name and address of Murata, which is the wholly-owning parent company, in accordance with the Articles of Incorporation. There were no TEW

shareholders who demanded purchase of their shares pursuant to Article 785, Paragraph 1 of the Companies Act.

- (2) Progress of the procedures specified in Article 787 (Demand for Purchase of Stock Acquisition Rights) and Article 789 (Objections of Creditors) of the Companies Act

TEW has not issued stock acquisition rights or bonds with stock acquisition rights, and therefore, the procedures specified in Article 787 and Article 789 of the Companies Act were not performed as a part of the Share Exchange.

3. Progress of the procedures to be performed by the wholly-owning parent company specified in Article 797 and Article 799 of the Companies Act (Article 190, Item (3) of the Ordinance for Enforcement of the Companies Act)

- (1) Progress of the procedures specified in Article 797 (Dissenting Shareholders' Share Purchase Demand) of the Companies Act

Pursuant to Article 797, Paragraph 3 and Paragraph 4, Item (1) of the Companies Act, on April 5, 2013, Murata provided notice by electronic means to Murata shareholders of the share exchange and of the name and address of TEW, which is the wholly-owned subsidiary, in accordance with the Articles of Incorporation. There were one Murata shareholders who demanded purchase of their shares pursuant to Article 797, Paragraph 1 of the Companies Act, and the number of subject shares was 1,500 shares.

- (2) Progress of the procedures specified in Article 799 (Objections of Creditors) of the Companies Act

The only money, etc. granted to TEW shareholders in the Share Exchange was shares of Murata, and TEW has not issued any bonds with stock acquisition rights, and therefore, Murata did not perform the procedures specified in Article 799 of the Companies Act as a part of the Share Exchange.

4. Number of wholly-owned subsidiary shares transferred to the wholly-owning parent company pursuant to the Share Exchange (Article 190, Item (4) of the Ordinance for Enforcement of the Companies Act)

The number of TEW shares transferred to Murata pursuant to the Share Exchange was 6,392,684 shares.

5. Other material matters relating to the Share Exchange (Article 190, Item (5) of the Ordinance for Enforcement of the Companies Act)

- (1) Pursuant to the body of Article 796, Paragraph 3 of the Companies Act, Murata executed the Share Exchange without obtaining approval at a General Shareholders Meeting concerning the Share Exchange Agreement as specified in Article 795, Paragraph 1 of the Companies Act.

There was one Murata shareholder who provided notice of an objection to the Share Exchange pursuant to Article 796, Paragraph 4 of the Companies Act, and the total number of shares owned by that shareholder was 200 shares.

The relevant number of shares is less than the number of shares specified in Article 197 of the Ordinance for Enforcement of the Companies Act.

- (2) Pursuant to Article 783, Paragraph 1 of the Companies Act, TEW obtained approval of the Share Exchange Agreement by a resolution of the 79th regular General Shareholders Meeting held on June 26, 2013.

- (3) At the time of the Share Exchange, Murata granted Murata common stock to shareholders (excluding Murata) recorded or registered in the TEW register of shareholders immediately prior to Murata's acquisition of all TEW's issued and outstanding shares (excluding the shares of TEW held by Murata) pursuant to the Share Exchange at a ratio of 0.10 shares of Murata common stock for each share of TEW common stock. The total number of shares of Murata common stock granted was 639,268 shares.

2. No changes were made to the amounts of Murata's capital or reserves in conjunction with the Share Exchange.

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