

**NOTICE OF THE RESOLUTIONS ADOPTED AT THE 82ND
ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholder:

We hereby inform you of the presentations and resolutions adopted at the 82nd Ordinary General Meeting of Shareholders held today.

Sincerely,

Masanao Kanbara, President
Mitsubishi Rayon Co., Ltd.
6-41, Konan 1-chome
Minato-ku, Tokyo 108-8506

Presentations:

We reported the contents of the Business Report, the Consolidated Financial Statements, and the Non-Consolidated Financial Statements for the 82nd term (from April 1, 2006 to March 31, 2007), and auditing results of these documents by an independent auditor and the Board of Corporate Auditors.

Resolutions:

Agenda 1: Appropriation of Retained Earnings

Agenda 1 was approved and adopted as proposed. The Company shall pay a year-end cash dividend of 5.00 yen per share.

Agenda 2: Payment of Bonuses to Directors

Agenda 2 was approved and adopted as proposed. The Company shall pay bonuses in the aggregate amount of ¥40 million to nine Directors.

Agenda 3: Partial Amendment to the Articles of Incorporation

Agenda 3 was approved and adopted as proposed. The Company shall abolish the titles of Directors except for the titles of Chairman of the Board and President.

Agenda 4: Election of Nine Directors

Yoshiyuki Sumeragi, Masanao Kanbara, Naoki Yamamoto, Takumi Ubagai, Noriyuki Tajiri, Toshifumi Shinohara, Akio Kataoka, Mikiyoshi Araki, and Michio Tatebayashi were reelected as Directors. All of the Directors have assumed their respective offices.

Agenda 5: Election of One Corporate Auditor

Toru Sakamaki was elected as the successor to Corporate Auditor Yoriyuki Tanaka, who resigned at the close of this General Meeting of Shareholders, and has assumed his office.

Agenda 6: Retirement Allowance for Retiring Corporate Auditors and Payment of Accrued Benefits Associated with Abolition of Retirement Benefit System for Current Corporate Officers

Agenda 6 was approved and adopted as proposed. The Company shall pay the retirement allowance to Yoriyuki Tanaka, who resigned as Corporate Auditor at the close of the General Meeting of Shareholders, to reward his service during the term of office within a reasonable range in line with the predetermined standards of the Company. Decisions concerning the specific amount, timing, method, etc. of payment shall be left to consultation among Corporate Auditors.

It was also resolved that, associated with the abolition of retirement benefit system for current directors of the board, the Company shall pay accrued retirement benefits as the final payment to the reappointed 9 Directors and incumbent 4 Corporate Auditors to reward their service during their terms of office up until the end of this Meeting, corresponding to their respective terms of office within a reasonable range in line with the predetermined standards of the Company. Such accrued retirement benefits shall be paid at retirement of Directors or Corporate Auditors. Decisions concerning the specific amount, method, etc. of payment shall be left to the Board of Directors regarding Directors, and to consultation among Corporate Auditors regarding the Corporate Auditors.

Agenda 7: Revision of Remuneration to Directors

Agenda 7 was approved and adopted as proposed. The Company shall revise the amount of remuneration to Directors to not more than ¥480 million per year.

Agenda 8: Revision of Remuneration to Corporate Auditors

Agenda 8 was approved and adopted as proposed. The Company shall revise the amount of remuneration to Corporate Auditors to not more than ¥130 million per year.

(TRANSLATION FOR REFERENCE PURPOSE ONLY)

At the meeting of the Board of Directors held following the close of this General Meeting of Shareholders, Representative Directors and Directors with specific titles were elected, and Full-time Corporate Auditors were elected by resolution of the Board of Corporate Auditors. All of these Directors and Corporate Auditors have assumed their respective offices. As a result, the Company's Directors and Corporate Auditors on and after June 28, 2007 are as follows:

Representative Director and Chairman	Yoshiyuki Sumeragi	Director	Mikiyoshi Araki
Representative Director and President	Masanao Kanbara	Director	Michio Tatebayashi
Director	Naoki Yamamoto	Corporate Auditor (Full-time)	Koichi Katayama
Director	Takumi Ubagai	Corporate Auditor (Full-time)	Isao Takeuchi
Director	Noriyuki Tajiri	Corporate Auditor (Full-time)	Toru Sakamaki (Newly elected)
Director	Toshifumi Shinohara	Corporate Auditor	Hideki Hoshina
Director	Akio Kataoka	Corporate Auditor	Noriyuki Hoshi

INFORMATION

1. The year-end cash dividend for the 82nd fiscal year will be paid with the enclosed "Postal Transfer Payment Advice Form." Please collect the payment of the dividend in accordance with the instructions stated on the form at nearby post office between Friday, June 29 and Tuesday, July 31, 2007.

For shareholders who designated a bank or postal account to which the dividend shall be wire-transferred, please kindly confirm the remitted amount to your designated bank or postal account.

2. The Company's Financial Results in English are available on our website at http://www.mrc.co.jp/english/ir/library_results.html

<p><i>Note: This English version is a translation of an original notice written in Japanese. When discrepancies in interpretation arise, the content of the Japanese notice shall prevail.</i></p>
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