

To All Persons Concerned

Name of Company Listed: Kyocera Corporation

Name of Representative: Goro Yamaguchi, President and Director
(Code number: 6971, The First Section of the Tokyo Stock Exchange)

Person for inquiry: Shoichi Aoki
Director, Managing Executive Officer and General Manager of
Corporate Financial and Accounting Group
(Tel: +81-75-604-3500)

**Notice relating to Review of Dividend Payout Ratio and Dividend Forecast
for the Year ending March 31, 2017**

This is to advise you that Kyocera Corporation (the “Company”) resolved at a meeting of its Board of Directors held on April 27, 2016 to amend its target dividend payout ratio with effect from the year ending March 31, 2017, and resolved a dividend forecast per share for the year ending March 31, 2017 pursuant to such new dividend policy as set forth below.

1. Review of dividend payout ratio and reason for revision

Since the year ended March 31, 2005, Kyocera Corporation has implemented a dividend policy based on payout ratio in order to clarify its shareholder-oriented stance and establish a greater linkage between the amount of dividends and its performance. The Company has adopted a principal guideline that dividend amounts be within a range based on net income attributable to shareholders of Kyocera Corporation on a consolidated basis, and has set its dividend policy to maintain a payout ratio of 30% or more of consolidated net income attributable to shareholders of Kyocera Corporation since the year ended March 31, 2014. In addition, Kyocera Corporation determines dividend amounts based on an overall assessment, taking into account various factors including the amount of capital expenditures necessary for medium-to-long-term corporate growth.

In order to further enhance the return of profit to shareholders and expand its shareholder base, Kyocera Corporation will revise this policy to aim for a consolidated dividend payout ratio of around 40% commencing in the year ending March 31, 2017, replacing the current dividend payout ratio of 30% or more.

2. Dividend forecast for the year ending March 31, 2017

	Dividends per Share			
	Interim Dividend	Year-end Dividend	Annual Total	
			Dividend	Payout ratio
Dividends for the year ending March 31, 2017 (forecast)	TBD	TBD	¥100	43.2%
Dividends for the year ended March 31, 2016*	¥50	¥50* (plan)	¥100* (plan)	33.6%* (plan)

*The Company is planning to submit to the Ordinary General Meeting of Shareholders to be held on June 24, 2016 with regard to the year-end dividend (plan) and the annual total dividend per share (plan) for the year ended March 31, 2016.

[For reference: Consolidated financial forecasts and results]

(Unit: Yen in millions)

	Net Sales	Profit from Operations	Income before Income Taxes	Net Income Attributable to Shareholders of Kyocera Corporation
Financial forecasts for the year ending March 31, 2017 (Released on 27 April, 2016)	1,520,000	110,000	130,000	85,000
Financial results for the year ended March 31, 2016	1,479,627	92,656	145,583	109,047

Forward-Looking Statements

Certain of the statements made in this document are forward-looking statements (within the meaning of Section 21E of the U.S. Securities and Exchange Act of 1934), which are based on our current assumptions and beliefs in light of the information currently available to us. These forward-looking statements involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors include, but are not limited to the following:

- (1) General conditions in the Japanese or global economy;
- (2) Unexpected changes in economic, political and legal conditions in countries where we operate;
- (3) Various export risks which may affect the significant percentage of our revenues derived from overseas sales;
- (4) The effect of foreign exchange fluctuations on our results of operations;
- (5) Intense competitive pressures to which our products are subject;
- (6) Fluctuations in the price and ability of suppliers to provide the required quantity of raw materials for use in Kyocera's production activities;
- (7) Manufacturing delays or defects resulting from outsourcing or internal manufacturing processes;
- (8) Shortages and rising costs of electricity affecting our production and sales activities;
- (9) The possibility that future initiatives and in-process research and development may not produce the desired results;
- (10) Companies or assets acquired by us not produce the returns or benefits, or bring in business opportunities;
- (11) Inability to secure skilled employees, particularly engineering and technical personnel;
- (12) Insufficient protection of our trade secrets and intellectual property rights including patents;
- (13) Expenses associated with licenses we require to continue to manufacture and sell products;
- (14) Environmental liability and compliance obligations by tightening of environmental laws and regulations;
- (15) Unintentional conflict with laws and regulations or newly enacted laws and regulations;
- (16) Our market or supply chains being affected by terrorism, plague, wars or similar events;
- (17) Earthquakes and other natural disasters affecting our headquarters and major facilities as well as our suppliers and customers;
- (18) Credit risk on trade receivables;
- (19) Fluctuations in the value of, and impairment losses on, securities and other assets held by us;
- (20) Impairment losses on long-lived assets, goodwill and intangible assets;
- (21) Unrealized deferred tax assets and additional liabilities for unrecognized tax benefits; and
- (22) Changes in accounting principles.

Such risks, uncertainties and other factors may cause our actual results, performance, achievements or financial condition to be materially different from any future results, performance, achievements or financial condition expressed or implied by these forward-looking statements. We undertake no obligation to publicly update any forward-looking statements included in this document.