

Shareholders and Investors

Murata strives for accurate disclosure of information to investors and shareholders in a timely and fair manner. Furthermore, we respect the rights of our shareholders, creating an environment that facilitates easy exercise of voting rights.

Disclosure

Accurate, Impartial and Timely Disclosure

The Company's basic information disclosure policy is to disclose accurate information to stakeholders, including shareholders and investors, in a timely and fair manner. In accordance with the timely disclosure regulations of the exchanges on which it is listed, the Company discloses information applicable to

these regulations via timely disclosure systems. The Company posts such publicly disclosed information on its website promptly to provide fair notice of this information fairly to general investors. The Company also discloses information other than that required by timely disclosure regulations through news media and

the Company's website, when deemed effective for understanding the Company.

Murata's Disclosure* Policy can also be found on the website.

Memo

*About Disclosure

Disclosure is the public presentation by a corporation of information on its business operations and other matters. In recent years, such problems as fraudulent accounting and concealed information have made corporate disclosure of vital importance.

Dividend Policy

Our Goal: Stable Dividend Increases

Our policy on distributing earnings to shareholders is to prioritize performance-based allocation via cash dividends. We are committed to increasing the dividend in a stable manner by increasing earnings per share while giving consideration to raising long-term corporate value and strengthening the

company's foundation. On the basis of this policy we distribute earnings to shareholders through cash dividends after comprehensively considering consolidated performance, the payout ratio, and the level of internal reserves necessary for reinvestment in the company's future. The annual dividend for

fiscal 2008 was ¥100 per share, the same amount as the dividend for fiscal 2007. In fiscal 2009, we plan to pay an annual dividend of ¥70 per share. Murata repurchases its stock when appropriate to improve capital efficiency. In fiscal 2008, we acquired 4.8 million shares for ¥15 billion.

Promoting Attendance at Shareholders' Meetings and Exercise of Voting Rights

Increasing Voting Turnout through Early Issue of Convocation Notices, etc.

Murata has devised various means to enable individual, foreign and institutional shareholders to exercise voting rights easily and ensure that their opinions are reflected by Company management. We issue convocation notices some four weeks before our General Meeting of Shareholders, well in advance of the statutory minimum of two weeks, allowing ample time for discussion and

preparation of the exercise of voting rights. Convocation notices are prepared in English, as well as Japanese, and are posted on the Company's website. We have also launched a special website accessible online from a PC or mobile telephone, to make exercising voting rights more convenient. In addition, the Company participates in an electronic voting platform for institutional investors

to make it easier for them to discuss motions on the agenda and to allow them to exercise their voting rights accurately. At the General Meeting of Shareholders, we take various measures to create a relaxed atmosphere, such as easily comprehensible explanations using charts and photographs, and demonstrations using our MURATA BOY robot.

Other Channels of Communications with Shareholders and Investors

Regular Meetings in Japan and Overseas

Murata holds regular briefing sessions so that analysts and institutional investors understand the Company's financial status and business strategies. Once a year, the chairman or president conducts presentation meetings in Tokyo, and the release of

quarterly results is supported by a briefing session by the corporate senior executive vice president. The president also holds annual briefings in Europe and the United States for overseas investors. Murata's website offers an Investor Relations

section to ensure impartial, timely disclosure of information to shareholders and investors. Flash reports, materials from briefing sessions, annual reports, IR releases and other disclosure information are posted on this website.