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Securities Code: 7981

June 10, 2020

To our shareholders:

Representative Director and President, Takeo Watanabe

TAKARA STANDARD CO., LTD.

1-2-1 Shigino-higashi, Joto-ku, Osaka, Japan

Notice of the 146th Annual General Meeting of Shareholders

We are pleased to announce the 146th Annual General Meeting of Shareholders of TAKARA STANDARD CO., LTD. (the “Company”), which will be held as indicated below.

As an alternative to attending the meeting in person, you can exercise your voting rights in writing (by mail) or via the internet, etc. We ask you to review the attached Reference Documents for the Annual General Meeting of Shareholders and exercise your voting rights by 5:50 p.m., Thursday, June 25, 2020 (Japan Standard Time) in writing (by mail) or via the internet, etc.

1	Date and Time:	10:00 a.m. on Friday June 26, 2020
2	Venue:	4F Meeting Room, Takara Standard New Head Office Building 1-2-1 Shigino-higashi, Joto-ku, Osaka, Japan
3	Purpose of the Meeting	Matters to be reported: <ol style="list-style-type: none">1. The Business Report and the Consolidated Financial Statements for the 146th fiscal year (from April 1, 2019 to March 31, 2020), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board2. Non-consolidated Financial Statements for the 146th fiscal year (from April 1, 2019 to March 31, 2020) <hr/> Matters to be resolved: Proposal No. 1 Dividends of Surplus Proposal No. 2 Partial Amendments to the Articles of Incorporation Proposal No. 3 Election of 2 Directors Proposal No. 4 Election of 1 Audit & Supervisory Board Member

Reference Documents for the Annual General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Dividends of Surplus

The Company has given consideration to the business performance of the fiscal year and future business development, and it proposes to pay year-end dividends for the 146th fiscal year as follows:

1	Type of dividend property To be paid in cash.
2	Allotment of dividend property and their aggregate amount ¥17 per common share of the Company Total dividends: ¥1,243,351,542
3	Effective date of dividends of surplus June 29, 2020

Proposal No. 2 Partial Amendments to the Articles of Incorporation

1. Reasons for the amendments

The Company previously granted special titles in the positions of director, as stipulated in the Articles of Incorporation, and executive officer, under the executive officer system. However, to enhance the function of the Board of Directors, the Company will abolish the positions of Director and Vice Chairman, Director and Vice President, Senior Managing Director and Managing Director and grant special titles in the positions based on the executive officer system to organize and integrate the managerial positions with the aim of clearly assigning management responsibilities and further accelerating the business execution.

2. Details of the amendments

Details of the amendments are as follows.

(Amended parts are underlined)

Current Articles of Incorporation	Proposed Amendment
<p>(Election of Representative Directors and Directors With Special Titles) Article 22. One chairman, <u>one vice chairman</u>, one president, and <u>several vice presidents, several senior managing directors, and several managing directors</u> may be appointed by resolutions of the Board of Directors.</p>	<p>(Election of Representative Directors and Directors With Special Titles) Article 22. The Board of Directors shall <u>appoint not more than three representative Director(s)</u> by its resolution. 2. The Board of Directors may <u>appoint</u> one director and chairman, and, one director and president, from among Directors by its resolutions.</p>

Proposal No. 3 Election of 2 Directors

The terms of office of three Directors Akira Tsuchida, Hidetaka Yoshikawa, and Motoki Takahashi will expire at the conclusion of this general meeting of shareholders. Therefore, the Company proposes the election of two Directors, including one outside Director.

Additionally, the nomination of candidates for Director was carried out following deliberations by non-statutory Nominating and Remuneration committees of which half of the members were independent outside Directors.

The candidates for Director are as follows:

Candidate No.1		Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	
Reelection		Apr. 1974	Joined Takara Belmont Corporation
		June 1983	Director
		June 1987	Managing Director
		Oct. 1989	Representative Director, C.E.O.
		June 1996	Director of the Company (current position)
		June 1999	Representative Director, Chairman & C.E.O. (current position)
Hidetaka Yoshikawa			
Date of birth	August 17, 1949		
Number of the Company's shares owned	232,250 shares		

Reasons for nomination as candidate for Director

Hidetaka Yoshikawa has extensive knowledge and experience of overall management gained serving as representative at a business company among other positions. He has been nominated to continue as Director with the expectation that he will suitably fulfill his role in making decisions on important matters regarding the Company.

Candidate No.2		Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	
Reelection		June 2007	Director and Executive Officer of Yamaha Corporation
Outside		June 2009	Director and Managing Executive Officer
Independent		June 2015	Advisor
		June 2016	Director of the Company (current position)
		June 2016	Outside Director of Nissei Corporation (current position)
Motoki Takahashi			
Date of birth	December 4, 1951		
Number of the Company's shares owned	1,600 shares		

Reasons for nomination as candidate for outside Director

Motoki Takahashi has extensive knowledge and experience of business management gained by taking charge of management strategy at business companies and practicing business management inside and outside Japan. He has been nominated to continue as outside Director with the expectation that he can provide useful opinions and advice regarding the management of the Company from an independent and impartial perspective and that he is well qualified to provide oversight of the Company's management. At the conclusion of this general meeting of shareholders, his tenure as outside Director of the Company will have been four years.

Notes:

1. There is no special interest between any of the candidates and the Company.
2. Motoki Takahashi is a candidate for outside Director.

3. The Company has submitted notification to Tokyo Stock Exchange that Motoki Takahashi has been designated as an independent officer as provided for by Tokyo Stock Exchange. If the reelection of the candidate is approved, the Company plans to continue to designate him as an independent officer.
4. Details of limited liability agreement
The Company has entered into a limited liability agreement with Hidetaka Yoshikawa and Motoki Takahashi which limits their liability to the minimum amount for damages as provided for by Article 425, paragraph (1) of the Companies Act. If their reelections are approved, the Company plans to renew the aforementioned agreement with them.

Proposal No. 4 Election of 1 Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Izumi Matsukuma will expire at the conclusion of this general meeting of shareholders. Therefore, the Company proposes the election of one Audit & Supervisory Board Member.

The consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for Audit & Supervisory Board Member is as follows:

Candidate	Career summary, position in the Company, and significant concurrent positions outside the Company												
New election	<table border="1"> <tr> <td>Apr.</td> <td>1985</td> <td>Joined The Dai-Ichi Kangyo Bank, Ltd. (currently Mizuho Bank, Ltd.)</td> </tr> <tr> <td>Apr.</td> <td>2009</td> <td>General Manager, Mitaka Branch, Mizuho Bank, Ltd.</td> </tr> <tr> <td>Oct.</td> <td>2010</td> <td>General Manager of Corporate Banking Credit 1st Division</td> </tr> <tr> <td>May</td> <td>2013</td> <td>Director and Vice President of Mizuho Business Service Co., Ltd. (current position)</td> </tr> </table>	Apr.	1985	Joined The Dai-Ichi Kangyo Bank, Ltd. (currently Mizuho Bank, Ltd.)	Apr.	2009	General Manager, Mitaka Branch, Mizuho Bank, Ltd.	Oct.	2010	General Manager of Corporate Banking Credit 1st Division	May	2013	Director and Vice President of Mizuho Business Service Co., Ltd. (current position)
Apr.		1985	Joined The Dai-Ichi Kangyo Bank, Ltd. (currently Mizuho Bank, Ltd.)										
Apr.		2009	General Manager, Mitaka Branch, Mizuho Bank, Ltd.										
Oct.		2010	General Manager of Corporate Banking Credit 1st Division										
May	2013	Director and Vice President of Mizuho Business Service Co., Ltd. (current position)											
Outside													
Independent													
Candidate													
													
Yutaka Kondo													
Date of birth	December 1, 1961												
Number of the Company's shares owned	0 shares												

Reasons for nomination as candidate for outside Audit & Supervisory Board Member

Yutaka Kondo has extensive knowledge and experience of business management and financial institutions. He has been nominated as outside Audit & Supervisory Board Member with the expectation that he can provide useful opinions and advice regarding the management of the Company from an independent and impartial perspective and that he can monitor the Company's overall management to enhance the effectiveness of audits.

Notes:

1. There is no special interest between the candidate and the Company.
2. Yutaka Kondo is a candidate for outside Audit & Supervisory Board Member.
3. Yutaka Kondo is scheduled to retire from office as Director and Vice President of Mizuho Business Service Co., Ltd. on June 25, 2020.
4. Yutaka Kondo satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, and if the election of the candidate is approved, the Company plans to submit notification to the aforementioned exchange concerning his designation as an independent officer.
5. Details of limited liability agreement
If the election of Yutaka Kondo is approved, the Company plans to enter into a limited liability agreement with him which limits his liability to the minimum amount for damages as provided for by Article 425, paragraph (1) of the Companies Act.