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Securities Code: 7981

June 7, 2022

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 148th Annual General Meeting of Shareholders

We are pleased to announce the 148th 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., Tuesday, June 28, 2022 (Japan Standard Time) in writing (by mail) or via the internet, etc.**

1	<b>Date and Time:</b>	10:00 a.m. on Wednesday June 29, 2022
2	<b>Venue:</b>	<b>4F Meeting Room, Takara Standard New Head Office Building</b> 1-2-1 Shigino-higashi, Joto-ku, Osaka, Japan
3	<b>Purpose of the Meeting</b>	<b>Matters to be reported:</b> <ol style="list-style-type: none"><li>1. The Business Report and the Consolidated Financial Statements for the 148th fiscal year (from April 1, 2021 to March 31, 2022), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit &amp; Supervisory Board</li><li>2. Non-consolidated Financial Statements for the 148th fiscal year (from April 1, 2021 to March 31, 2022)</li></ol> <hr/> <b>Matters to be resolved:</b> Proposal No. 1      Dividends of Surplus Proposal No. 2      Partial Amendments to the Articles of Incorporation Proposal No. 3      Election of 2 Directors

## Reference Documents for the Annual General Meeting of Shareholders

### Proposals and Reference Information

#### **Proposal No. 1** Dividends of Surplus

As year-end dividends for the 148th fiscal year, the Company proposes to pay the ordinary dividends, having taken into consideration to the business performance of the fiscal year and future business development, in addition to a dividend to commemorate the 110th anniversary of the founding of the Company as follows:

1	<b>Type of dividend property</b> To be paid in cash.
2	<b>Allotment of dividend property and their aggregate amount</b> ¥32 per common share of the Company (ordinary dividend of ¥26, commemorative dividend of ¥6) Total dividends: ¥2,340,407,584
3	<b>Effective date of dividends of surplus</b> June 30, 2022

## Proposal No. 2 Partial Amendments to the Articles of Incorporation

### 1. Reasons for the amendments

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

- (1) Article 15, paragraph 1 in “Proposed amendments” below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.
- (2) Article 15, paragraph 2 in “Proposed amendments” below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) Since the provisions for Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc. (Article 15 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.

### 2. Details of the amendments

Details of the amendments are as follows.

(Amended parts are underlined)

Current Articles of Incorporation	Proposed Amendments
<p>(<u>Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.</u>)            Article 15 <u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u></p>	<p>(Deleted)</p>
<p>(Newly established)</p>	<p>(Measures, etc. for Providing Information in Electronic Format)            Article 15 <u>When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u>            2. <u>Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>


Current Articles of Incorporation	Proposed Amendments
(Newly established)	<p data-bbox="963 237 1238 264" style="text-align: center;"><u>(Supplementary Provisions)</u></p> <p data-bbox="810 271 1331 360"><u>(Transitional Measures for Providing Informational Materials for the General Meeting of Shareholders in Electronic Format)</u></p> <p data-bbox="810 365 1390 607"><u>Article 1 The deletion of the provisions of Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) in the pre-amended Articles of Incorporation and the establishment of the provisions of Article 15 (Measures, etc. for Providing Information in Electronic Format) in the amended Articles of Incorporation shall be effective from September 1, 2022.</u></p> <p data-bbox="831 611 1390 853">2. <u>Notwithstanding the provisions of the preceding paragraph, pre-amended Article 15 of the Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall remain effective regarding any general meeting of shareholders held on a date within six months of September 1, 2022.</u></p> <p data-bbox="831 857 1331 1019">3. <u>These Supplementary Provisions shall be deleted on the date when six months have elapsed from September 1, 2022 or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

### Proposal No. 3 Election of 2 Directors

The terms of office of Directors Hidetaka Yoshikawa and Motoki Takahashi will both 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
R reelection		
	Hidetaka Yoshikawa	
Date of birth	August 17, 1949	Apr. 1974 Joined Takara Belmont Corporation
Number of the Company's shares owned	232,250 shares	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)

#### 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 June 2016	Advisor Director of the Company (current position)
Motoki Takahashi		June 2016	Outside Director of Nissei Corporation
Date of birth	December 4, 1951		
Number of the Company's shares owned	2,400 shares		

#### Reasons for nomination as candidate for outside Director and overview of expected roles

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 six 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. Motoki Takahashi resigned from his position as Outside Director of Nissei Corporation on February 24, 2022.
4. 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.
5. 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 reelection is approved, the Company plans to renew the aforementioned agreement with them.
6. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, which covers Directors, Audit & Supervisory Board Members, Executive Officers of the Company and its subsidiaries, with the Company responsible for paying all insurance premiums. The insurance policy covers legal damages and litigation expenses arising from claims for damages incurred by the insured during the course of actions taken as a director or officer of the Company. However, the policy contains exemption clauses, such as refusing coverage for actions recognized by the insured to be criminal actions or violations of the law, or for damages arising from personal gain or improper benefits obtained through illegal means.  
If the reelection of each of the candidates is approved, they shall continue to be included as insureds under the aforementioned insurance policy. In addition, when the aforementioned insurance policy is next renewed, the Company plans to renew it with the same terms.

(Reference) Skills matrix of Directors and Audit & Supervisory Board Members after appointments

In the event that Proposal No. 3 is approved and passed without modification, the skills matrix of Directors and Audit & Supervisory Board Members will be as follows.

Name	Position	Areas in which the candidate is expected to make a particular contribution							
		Corporate management	Finance and accounting	Compliance and risk management	Global	Sales and marketing	Personnel strategy	Procurement, manufacturing, distribution	DX/IT
Takeo Watanabe	Representative Director and President President and Executive Officer	○	○	○	○	○			
Yoji Ito	Representative Director Vice President and Executive Officer	○	○	○			○		○
Hidetoshi Suzuki	Director Senior Managing Executive Officer	○	○	○				○	○
Hidetaka Yoshikawa	Director	○		○	○	○	○		
Motoki Takahashi	Director (Independent, Outside)	○	○		○	○	○		
Ken Hashimoto	Director (Independent, Outside)	○	○			○		○	○
Shintaro Nakashima	Standing Audit & Supervisory Board Member	○	○	○		○		○	
Hiroshi Hada	Standing Audit & Supervisory Board Member	○	○	○		○			
Yutaka Kondo	Standing Audit & Supervisory Board Member (Independent, Outside)	○	○		○		○		○
Kazuhiro Iida	Audit & Supervisory Board Member (Independent, Outside)		○	○					

\* Up to 5 major skills are denoted for each individual.

\* The above table does not display all the knowledge and experience possessed by the individuals listed.