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Security Code : 8897
June 6,2017

To Our shareholders

Kazuichi Shimada,
President and Representative Director, CEO
Takara Leben CO., LTD.
Shinjuku-Sumitomo bldg.26F
2-6-1, Nishi-Shinjuku, Shinjuku-Ku
Tokyo, Japan

Notice of the 45th Ordinary General Meeting of Shareholders

You are cordially invited to attend the 45th Ordinary General Meeting of Shareholders of Takara Leben CO., LTD.(hereinafter "the Company"). The meeting will be held as described below.

If you are unable to attend the meeting in person, you can exercise your voting rights by Mail. Please review the "Reference Documents for the General Meeting of Shareholders," and indicate your vote "for" or "against" each of the items on the enclosed Voting Rights Exercise Form, and return the form to the Company by 6:00 p.m., on Monday, June 26, 2017.

Details

1.Date and Time : Tuesday, June 27, 2017 at 10:00 a.m. (Japan time)

2.Place of the Meeting : Hyatt Regency Tokyo, B1F, Crystal Room
2-7-2 Nishi-Shinjuku, Shinjuku-Ku, Tokyo, Japan

3. Purpose of the Meeting

Matters for Reporting:

1. Business report and the Consolidated Financial Statements, for the 45th Fiscal Year(from April1,2016 to March 31,2017), as well as the audit reports of the Accounting Auditor and the Audit & Supervisory Board for Consolidated Financial Statements.
2. Non-Consolidated Financial Statements for the 45th Fiscal Year(from April 1,2016 to March 31,2017).

Matters for Resolution:

Proposal 1 : Appropriation of Surplus
Proposal 2 : Partial Amendments to the Articles of Incorporation
Proposal 3 : Election of Tree(3) Directors
Proposal 4 : Revision of Compensation for Directors

* If attending the meeting in person, please present the enclosed proxy card at the reception desk.
* Pursuant to laws and regulations of Japan and provisions in Article 18 of the Articles of Incorporation, these items are published on the Company's Japanese website (http://www.leben.co.jp/corp_ir/ir/stockinfo/procedure.html).
  ① Consolidated Financial Statements : Notes to Consolidated Financial Statements
  ② Financial Statements : Notes to Financial Statements
* If circumstances arise whereby revisions should be made to the contents of the reference documents for the General Meeting of Shareholders, the business report, consolidated financial statements, and nonconsolidated financial statements, such notification shall be published on the following Company's website(http://www.leben.co.jp/).

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Issues

Proposal 1： Appropriation of Surplus

In the light of stable distribution of profits to shareholders and the business deployment of the Company in the future, the Company would like to propose appropriate the surplus as follows.

(1) Type of dividend property: Cash

(2) Allotment of dividend property to shareholders and total amount:

Allotment of dividend property to shareholders: ¥10.0 per share of the Company's common stock

Total amount: ¥1,079,774,930.

The total dividend per share for the fiscal period will be ¥15.0, together with ¥5.0 interim dividend per share.

(3) Effective date of the dividends of surplus:

June 28, 2017

Proposal 2： Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

(1)In accordance with the expansion of the Company's business activities, amendments to Articles 2 (Purposes) of the current Articles of Incorporation will be made required.

(2)The company moved the head office in order to plan the expansion of the head office function with the expansion of the business scale in Shinjuku-ku Tokyo to the Chiyoda-ku Tokyo in May of this year. Therefore the location of head office set forth in Articles 3 of the current Articles of Incorporation is amended from the Shinjuku-ku Tokyo to the Chiyoda-ku Tokyo.

(3)With a view to widen choices for holding General Meeting of Shareholders, Article 13 (The site of General Meeting of Shareholders) of the current Articles of Incorporation, which limits the venue of the Meeting, shall be deleted.

(4)Number of the Director set forth in Articles 20 of the current Articles of Incorporation is amended from less than 10 people to less than 15 people, so that the increase of the staff of Director is enabled for the purpose of improvement of the independency and the effectiveness of the board of Directors, and strengthening of Corporate Governance of the Company.

(5)The term of office of the Director is shortened from 2 years through 1 year, in order to make the management responsibility of the Director clear and to build the management system that can rapidly respond to changes of the management environment, therefore amendments to Articles 22 (The term of office of the Director) of the current Articles of Incorporation will be made required. And the Supplementary Provisions will be newly established in order to define that the term of office of the Directors who appointed in the 44th Ordinary General Meeting of Shareholders that was held on June 27, 2016 is applied the prior regulation.

(6)In addition to above and the number of article shall be accordingly renumbered upwards.

2. Detail of the amendments

The details of the amendments are as fellows.

(Underlining denotes amendments.)

Current Articles of Incorporation	Proposed Amendments
Articles 1. (Omitted)	Articles 1. (Unchanged)
(Purposes) Articles 2. The Company is intended to run the fellow businesses.	(Purposes) Articles 2. (Unchanged)
1.～22. (Omitted)	1.～22. (Unchanged)
(Newly established)	23. The Planning, Operation, Administration, and Management of the Accommodations such as hotels and inns.
23. (Omitted)	24. (Unchanged)
(The head office's location) Articles 3. The head office of the Company shall be located in Shinjuku-ku, Tokyo.	(The head office's location) Articles 3. The head office of the Company shall be located in Chiyoda-ku, Tokyo.
Articles 4. ～ Articles 12. (Omitted)	Articles 4. ～ Articles 12. (Unchanged)

Current Articles of Incorporation	Proposed Amendments
(The site of General Meeting of Shareholders) Articles 13. General Meeting of Shareholders of the Company shall be held at the head office's neighboring locations	(Deleted)
Articles 14. ～ Articles 19. (Omitted)	Articles 13. ～ Articles 18. (Unchanged)
(Number of the Director) Articles 20. The Director of the Company assumes it less than 10 people.	(Number of the Director) Articles 19. The Director of the Company assumes it less than 15 people.
Articles 21. (Omitted)	Articles 20. (Unchanged)
(The term of office of the Director) Articles 22. The term of office of the Company's Director continues until the conclusion of ordinary general meeting of shareholders that shall be held in last business year within 2 year after the Director's assignment.	(The term of office of the Director) Articles 21. The term of office of the Company's Director continues until the conclusion of ordinary general meeting of shareholders that shall be held in last business year within 1 year after the Director's assignment.
Articles 23. ～ Articles 47. (Omitted)	Articles 22. ～ Articles 46. (Unchanged)
(Newly established)	Supplementary Provisions Nevertheless the regulation of Articles 21, the term of office of the Directors who appointed in the 44th Ordinary General Meeting of Shareholders that was held on June 27, 2016 continue until the conclusion of ordinary general meeting of shareholders that shall be held in 2019. This Supplementary Provisions will be deleted after referenced term has passed.

Proposal 3： Election of Three (3) Directors

The term of office of the two (2) directors, Takahiko Hasegawa, Katsumi Kasahara, will expire at the conclusion of this Ordinary General Meeting of Shareholders. Toshiya Kitagawa resigned the post of Director at March 31, 2017. Accordingly, the Company would like to propose election of Three (3) Directors.

The candidates for director are as follows.

No.	Name (Date of birth)	Career summary and positions and responsibility in the Company (Significant concurrent holding of positions)	Number of the Company's shares held
1	Katsumi Kasahara (April 21,1940)	October 1967 Pass the Bar Examination April 1970 Appointed as Judge May 1973 Registration as a lawyer Joined the Tokyo Bar Association Joined the Kurata Yasuhira Law Office Joined the Ohara Masanobu Law Office May 1979 Established the Lawyer Kasahara Katsumi Law Office (currently Lawyer Kasahara Katsumi Limelight Law Office) April 2013 Legal adviser and board of the Ethics Committee of The Society for Preservation of Japanese Art Swords [incumbent] July 2013 Auditor of the All Nippon Kyudo Federation June 2015 Outside Director [incumbent]	37,200
	【Reasons for nomination of the candidate for Director】 Mr. Katsumi Kasahara does not have the experience in corporate management nevertheless he has abundant experience and knowledge as a Lawyer, and he also has extensive knowledge, considerable insight, and the spirit of Compliance, so the Company expects that he can carry out his duties as the Outside Director, and the Company requests his reappointment as candidate for Outside Director.		
※ 2	Masashi Yamamoto (January 11,1960)	April 1983 Joined Taiyo-Kobe Bank, LTD (currently Sumitomo Mitsui Banking Corporation) April 2006 Sumitomo Mitsui Banking Corporation General manager of Ueda Corporate Sales April 2009 Same corporation, General manager of Kamata Corporate Sales April 2011 Same corporation, General manager of Sapporo Corporate Sales April 2014 Same corporation, Trustee, Executive General manager of Central Tokyo Corporate Sales, Executive General manager of Tokyo- East Corporate Sales, Executive General manager of East Japan Extended-spectrum Corporate Sales May 2016 Joined the Company General manager of General affairs Division April 2017 Executive Officer, Executive General manager of General Planning Division, General manager of Control Group of Corporate Planning, General manager of Personnel, General manager of Corporate Planning [incumbent] (Significant concurrent holding of positions) ・Director of Leben Community CO., LTD	—
	【Reasons for nomination of the candidate for Director】 Mr. Masashi Yamamoto has abundant experience at the financial institution and knowledge in corporate management. Therefore, the Company expects that he can contribute to further growth and improvement in corporate value of the Company, and the Company requests his appointment as candidate for Director.		

No.	Name (Date of birth)	Career summary and positions and responsibility in the Company (Significant concurrent holding of positions)	Number of the Company's shares held
※ 3	Kenji Kawada (March 29,1950)	May 2003 Resona Holdings, inc. Representative Director, President June 2003 Resona Holdings, inc. Director, President and Representative Executive Officer June 2006 Saitama Resona Bank, Limited. President and Representative Director Resona Holdings, inc. Executive Officer, Strategy of Corporate Group June 2009 Resona Reseach institute Co., Ltd Chief Director April 2011 Standing Director of FUJITSU RESEARCH INSTITUTE January 2017 Representative of TMA KAWADA OFFICE [incumbent] April 2017 Advisor of FUJITSU RESEARCH INSTITUTE	—
	【Reasons for nomination of the candidate for Director】 Mr. Kenji Kawada has participated in management at the financial institution and the business firm, he has abundant experience and achievement about management and he has extensive knowledge and considerable insight. Therefore, the Company assessed that he will contribute to management of the Company, and the Company requests his reappointment as candidate for Outside Director.		

(Note1) ※ indicates a new candidate for Director

(Note2) There are no special interests between each candidate for Director and the Company.

(Note3) Mr. Katsumi Kasahara and Mr. Kenji Kawada are candidates for Outside Director.

(Note4) Mr. Katsumi Kasahara will have served as an Outside Director for two years, since June 2015 upon the conclusion of this Ordinary General Meeting of Shareholders.

(Note5) The Company has concluded a Limited Liability Contract with Mr. Katsumi Kasahara. Under the contract, liability is limited the amount set by laws and regulations. In case Mr. Katsumi Kasahara takes office as a Director, the Company intends to extend this agreement. In case Mr. Kenji Kawada takes office as a Director, the Company intends to conclude the same Limited Liability Contract.

(Note6) Mr. Katsumi Kasahara satisfies the requirement of the Tokyo Stock Exchange as an independent Director, the Company has registered Mr. Katsumi Kasahara with the Tokyo Stock Exchange as an independent Director. Indeed the Company concluded an Advisory Contract about the Law with him until he took office as a Director in June, 2015 but the Contract with him has already canceled. Indeed in this business year, the Company paid a reward to him of duties that the Company asked him before he takes office as a Director, but the reward amount was only a few, accordingly, the Company assessed that his independence is kept.

(Note7) Mr. Kenji Kawada was a President and Representative Director of Resona Holdings, inc. that is the holding company of the Resona Bank, Limited. the Company's borrowing customer. But the percentage of the Company's total borrowing amount by the amount of borrowing from Resona Bank, Limited. is below 3.2% and it has already passed eight years after he resigned the Executive Officer of Resona Holdings, inc. Therefore the Company assessed that his independence is kept, in case Mr. Kenji Kawada takes office as a Director, the Company intends to register Mr. Kenji Kawada with the Tokyo Stock Exchange as an independent Director.

Proposal 4： Revision of Remuneration Amount for Directors

Remuneration for Directors of the Company is up to a limit of 400 million yen per year (excluding the salary as the employee) as approved at the Extraordinary General Meeting of Shareholders held on July 16, 1999. However, if Proposal 2 (Partial Amendments to the Articles of Incorporation) is approved without any changes, then Number of the Director of the Company will be 15 people at most. The Company thinks over increasing the number of Director of the Company in order to correspond to business diversification and strengthen the management system, and increasing the number of Outside Director of the Company in order to strengthen supervisory function, so the Company would like to change this to a limit of 600 million yen per year. Also, the Company would like to exclude salary of Director who also holds the post of employee, as the employee from the limit of 600 million yen.

Furthermore there are currently nine Directors (including two Outside Directors), but if Proposal 3 is approved without any changes, then there will be ten Directors (including three Outside Directors).