

## Disclaimer

*The documents attached hereto are English translation of the original Japanese documents, prepared solely for the convenience of and reference by overseas investors. If there exist any discrepancies between the original Japanese language and English translation, the Japanese language will always prevail. Takara Leben CO., LTD. shall not be liable for this translation or any loss or damage arising from this translation.*

## Notice to U.S. Shareholders

**This offering of Subscription Rights is made for the securities of a foreign company. The offering is subject to the disclosure requirements of a foreign country that are different from those of the United States. Financial statements included in the documents attached hereto, if any, have been prepared in accordance with foreign accounting standards that may not be comparable to the financial statements of United States companies.**

**It may be difficult for you to enforce your rights and any claim you may have arising under the federal securities laws, since the issuer is located in a foreign country, and some or all of its officers and directors may be residents of a foreign country. You may not be able to sue the foreign company or its officers or directors in a foreign court for violations of the U.S. securities laws. It may be difficult to compel a foreign company and its affiliates to subject themselves to a U.S. court's judgment.**

**The documents attached hereto are for the purpose of providing information regarding the offering of "New Share Subscription Rights No. 1" by the Company, and not for the purpose of soliciting investment. Shareholders of the Company and investors should carefully review the prospectus (*mokuromisho*) for the Allotment of New Share Subscription Rights without Contribution prior to making decisions regarding exercise, purchase, sale or lapse of the Subscription Rights at their own risk.**

**The documents attached hereto contain certain forward-looking statements, regarding outlooks, forecasts, expectations, plans, targets, etc., in respect of financial conditions or performance of the Company or the Group. These statements are based on the Company's judgment and understanding at the time of preparation of the documents, and a number of factors could cause the Company's actual performance or other results to differ materially from those contained in the documents.**

The documents attached hereto are not an offer to sell, or solicitation of any offer to buy, securities in the United States. The offering of the Subscription Rights has not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Act"). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Act.

The offering of the Subscription Rights is exempted from registration pursuant to Rule 801 under the Act. Accordingly, Rule 801 prohibits U.S. residents from transferring the Subscription Rights other than through transactions conducted pursuant to Regulation S under the Act.

# Notice of Allotment of Subscription Rights without Contribution

April 16, 2010

To the Shareholders,

Takara Leben CO., LTD.  
Shinjuku Sumitomo Building 26<sup>th</sup> Floor  
2-6-1 Nishi-Shinjuku, Shinjuku-ku Tokyo  
President and Representative Directors: Yoshio Murayama

We hope this notice finds you well.

At the meeting of the Board of Directors of Takara Leben Co., LTD. (the “Company”) held on March 5, 2010, it was resolved that the Subscription Rights shall be allotted to the shareholders without contribution (the “Free Allotment”).

We hereby notify you that the Subscription Rights shall be allotted to you in the manner as described below:

1. Number of the Subscription Rights allotted to you

— shares

2. Description of the Subscription Rights allotted to you

(1) Type and number of underlying shares of the Subscription Rights

One share of the common stock of the Company shall be issued for each Subscription Right.

(2) Amount to be paid in upon exercise of the Subscription Rights

300 yen shall be paid upon the exercise of each Subscription Right.

(3) Exercise Period of the Subscription Rights

The period shall be from May 6, 2010 to May 31, 2010.

(4) Increase in capital and capital reserve upon exercise of Subscription Rights and issuance of new shares

(i) The amount of capital to be increased upon exercise of Subscription Rights and issuance of new common shares shall be equivalent to one half of the maximum amount of capital increase calculated in accordance with Article 17 Section 1 of the Corporate Calculation Rules, and any fraction of less than one yen as a result of such calculation shall be rounded up to the nearest one yen.

(ii) The amount of capital reserve to be increased upon exercise of the Subscription Rights and issuance of new common shares shall be the maximum amount of capital increase minus the amount of increased capital, as referred to in above (i).

- (5) Restriction on the transfer of the Subscription Rights  
Approval of the Board of Directors of the Company is not required for transferring the Subscription Rights.
- (6) Condition of exercise of the Subscription Rights  
Each Subscription Right shall not be partially exercised.
- (7) Application of the laws relating to Book-entry Transfer of Company Bonds and Shares  
Each and all of the Subscription Rights are subject to the Article 163 of the Act on Transfer of Company Bonds and Shares, relating to the book-entry transfer of company bonds (Law No. 75, 2001, including the amendments thereto. Hereinafter, the “Act on Transfer of Company Bonds”), and the certificates for the Subscription Rights may not be issued, except for such cases provided by Article 164 Section 2 of the Act on Transfer of Company Bonds. Handling of the Subscription Rights must follow the operation rules and other procedures concerning transfer of shares of the transfer agents.
- (8) Exercise Agent of the Subscription Rights  
The Chuo Mitsui Trust and Banking Company, Limited, Head Office  
3-33-1, Shiba, Minato-ku, Tokyo
- (9) Payment Handling Bank for the exercise of Subscription Rights  
Sumitomo Mitsui Banking Corporation, Chiyoda Banking Center  
2-21-1 Kanda Jinbo-cho, Chiyoda-ku, Tokyo
- (10) Procedures to exercise the Subscription Rights
- (i) A holder of the Subscription Rights (the “Holder”) who intends to exercise the Subscription Rights may submit a exercise request form and make payments to the Agent (a transfer agent or an account management institution with which the Holder has opened his/her account).
  - (ii) Those who submitted the exercise request form to the Agent may not withdraw the request thereafter.
- (11) Transfer Agent  
Japan Securities Depository Center, Inc.