



June 25, 2025

Company name: MEIWA CORPORATION

Representative: Takashi Yoshida

(Stock exchange listing: Tokyo Stock Exchange

Code number: 8103)

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Notice Regarding Acquisition of Shares of Takaroku Corporation (to Make It a Subsidiary)

MEIWA CORPORATION(hereinafter, “MEIWA”) hereby announces that it has resolved, at a meeting of the Board of Directors held on June 25, 2025, to acquire shares of Takaroku Corporation (hereinafter, “Takaroku”) and make it a subsidiary of MEIWA, as described below.

1. Reason for acquisition of shares

MEIWA has operated as a specialized trading company for chemical products, focusing on resource and environmental business, flame retardants, functional building materials, petroleum products, high-performance materials, functional chemicals, synthetic resins, inorganic chemicals, automotive business, and battery materials.

In the synthetic resin business, we sell a wide range of products, from general-purpose resins to engineering plastics and elastomers, including raw materials and their primary processed products. Additionally, as part of our efforts to reduce environmental impact, which is a key focus in our mid-term management plan, we are committed to building a circular society and promoting the 4Rs of synthetic resins. To achieve this, we are focusing on the sale of environmentally friendly resins such as biomass plastics and recycled plastics.

On the other hand, Takaroku has specialized in the field of synthetic resins for over 60 years since its founding, continuously expanding its business around three core areas: raw material sales, compound manufacturing, and recycling. In the recycling business, Takaroku handle the collection of used plastic products, repelletizing, and utilize the development capabilities cultivated in the compounding business to develop and manufacture high-value-added functional recycled plastics.

This time, With the addition of Takaroku to our group, we believe that we can enhance our competitiveness by complementing each other's strengths in raw material procurement, logistics, and sales. Furthermore, in compound manufacturing and recycling, we can build a stronger supply chain from the collection of waste plastics to sales to end-users.

Additionally, by maximizing the synergy effects with Takaroku, we aim to promote businesses related to the circular economy and provide environmentally friendly solutions, thereby enhancing our corporate value even further.

2. Overview of the Subsidiary (Takaroku Corporation)

(1) Name	Takaroku Corporation			
(2) Location	2-12-17 Shimbashi, Shimbashi I-N Building 3rd Floor Minato-ku, TOKYO			
(3) Job title and name of representative	Representative Director: Satoshi Murata			
(4) Description of business	Sales of thermoplastic resin raw materials Coloring and compounding of thermoplastic resins Plastic recycling business Sales of plastic-related equipment and systems			
(5) Share capital	¥ 95 million			
(6) Date of establishment	May 30, 2023			
(7) Major shareholders and ownership ratios	Dolphin No. 1 Investment Limited Partnership 96.4% BLUEPASS No. 1 M Investment Limited Partnership 3.6%			
(8) Relationship between the Company and said company	Capital relationship	Not Applicable		
	Personnel relationship	Not Applicable		
	Business relationship	Not Applicable		
(9)	<p>Consolidated operating results and consolidated financial positions of said company</p> <p>※Dolphin Value Up No. 13 Co., Ltd., established in May 2023, acquired Takaroku Shoji Co., Ltd. and Takapura Recycling Co., Ltd. in August 2023 (with Takapura Recycling Co., Ltd. being absorbed by Takaroku Shoji Co., Ltd. in May 2024). As a result, the company will be the one that absorbs Takaroku Shoji Co., Ltd. as of May 1, 2025. Therefore, we will describe the business performance and financial condition of Dolphin Value Up No. 13 Co., Ltd. on a standalone basis.</p>			
	As of / Fiscal year ended	April 30, 2022	April 30, 2023	April 30, 2024
	Consolidated net assets (million yen)	–	–	354
	Consolidated total assets (million yen)	–	–	4,054
	Consolidated net assets per share (yen)	–	–	7,222
	Consolidated net sales (million yen)	–	–	0
	Consolidated operating profit (million yen)	–	–	▲10
	Consolidated ordinary profit (million yen)	–	–	▲136
	Profit attributable to owners of parent (million yen)	–	–	▲136
	Consolidated earnings per share (Yen)	–	–	▲2,780
	Dividend per share (Yen)	–	–	0
(10)	Consolidated operating results and consolidated financial positions of Takaroku Shoji			

Co., Ltd. for the last three years			
As of / Fiscal year ended	April 30, 2022	April 30, 2023	April 30, 2024
Consolidated net assets (million yen)	2,089	2,299	2,472
Consolidated total assets (million yen)	6,527	6,539	5,022
Consolidated net assets per share (yen)	10,995	12,577	13,523
Consolidated net sales (million yen)	13,668	12,383	11,080
Consolidated operating profit (million yen)	216	238	281
Consolidated ordinary profit (million yen)	255	292	309
Profit attributable to owners of parent (million yen)	140	224	455
Consolidated earnings per share (Yen)	739	1,224	2,488
Dividend per share (Yen)	0	75	1,542

3. Overview of the counterparty to the acquisition of shares

(1) Name	Dolphin No. 1 Investment Limited Partnership	
(2) Address	1-1-1 Shibakoen, Sumitomo Real Estate Onarimon Tower 7F, Minato-ku, Tokyo	
(3) Grounds for establishment etc.	Investment Limited Partnership based on the Investment Limited Partnership Agreement Law	
(4) Purpose of composition	BLUEPASS CAPITAL INC. has been established to implement hands-on management support for small and medium-sized enterprises (SMEs) across Japan. By leveraging the consulting services of its parent company, Prored Partners CO., LTD., it aims to achieve value enhancement and create a significant number of truly competitive growth companies from SMEs.	
(5) Composition date	January 29, 2021	
(6) Total investment amount	¥ 10.41 billion	
(7) Investors and investment ratios Overview of Investors	The investors of the cooperative are composed of financial institutions and others within Japan; however, specific names and investment ratios will remain undisclosed in accordance with the cooperative's policy.	
(8) Overview of Managing Partner	Name	BLUEPASS No. 1 Limited Liability Partnership
	Address	1-1-1 Shibakoen, Sumitomo Real Estate Onarimon Tower 7F, Minato-ku, Tokyo
	Job title and name of representative	BLUEPASS CAPITAL INC. CEO: Susumu Satani
	Description of	Investment partnership asset management and

	business	administration
	Share capital	This information will not be disclosed due to the cooperative's policy.
(9) Relationship between the Company and said Fund	Relationship between the Company and said Fund	Not Applicable
	Relationship between the Company and the managing partners	Not Applicable
	Relationship between the Company and Domestic agent	Not Applicable

4. Number of Shares to be Acquired, Acquisition Value and Shareholdings before and after Acquisition

(1) Number of shares held before the change	0 shares (Number of voting rights: 0 units) (Ratio of voting rights held: 0%)
(2) Number of shares to be acquired	49,000 shares (Number of voting rights: 49,000units)
(3) Acquisition costs	¥ 1,490 million
(4) Number of shares held after the change	49,000 shares (Number of voting rights: 49,000units) (Ratio of voting rights held: 100%)

5. Timetable

(1) Date of resolution at the meeting of the Board of Directors	June 25, 2025
(2) Date of conclusion of the agreement	June 25, 2025
(3) Date of commencement of share transfer	July 9, 2025 (scheduled)

6. Future outlook

The Company expects that the deemed acquisition date for this share acquisition is scheduled for end of July 2025.

Furthermore, the impact of this matter on the performance for the fiscal year ending March 2026 is currently under review, and any matters that need to be disclosed in the future will be promptly announced.

(Reference) Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026) and Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 (April 1, 2024 to March 31, 2025)

	Net sales	Operating income	Ordinary income	Net income attributable to owners of parent
Fiscal year ended March 31, 2026	¥ 160,000 million	¥ 3,200 million	¥ 4,000 million	¥ 3,000 million
Fiscal year ended March 31, 2025	¥ 156,727 million	¥ 3,568 million	¥ 4,520 million	¥ 3,376 million