



December 13th, 2016

Company Name: TOPY INDUSTRIES, LIMITED

Representative: President and CEO, Yasuo Fujii

(Code: 7231 Tokyo and Nagoya Stock Exchange; first section)

Contact: Operating Officer and General Affairs Dept. GM,

Masayuki Yamaguchi

(TEL: 03-3493-0777)

Notice Regarding Determination of Matters Associated with the Acquisition of Treasury Stock  
(Acquisition of treasury stock based on the articles of incorporation as stipulated in article 459  
paragraph 1 of the Company Act)

This notice is with regards to the resolution of the Board of Directors held on December 13<sup>th</sup>, 2016, whereby matters associated with the acquisition of treasury stock was decided in accordance to article 459 paragraph 1 of the Company Act and article 38 of the articles of incorporation of Topy Industries, Ltd.

1 . Reason for acquisition of treasury stock

In order to pursue a flexible capital policy

2 . Content of matters associated with acquisition

( 1 )	Class of shares to be acquired	Common Stock
( 2 )	Total shares that may be acquired	600,000 shares (limit) (Ratio against number of shares outstanding (excluding treasury stock) 2.49% )
( 3 )	Total value of acquired stock	1,500,000,000 Yen (limit)
( 4 )	Acquisition Period	December 14 <sup>th</sup> , 2016 to March 31 <sup>st</sup> , 2017

(Reference) Number of treasury stock held as November 30<sup>th</sup>, 2016

Number of shares outstanding (excluding treasury stock)	24,049,033 shares
Treasury stock	28,477 shares