



May 20, 2025

Company Name: TOPY INDUSTRIES, LIMITED
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Discontinuation (Abolition) of the Policies against a Large-scale Purchase of the Company's Shares, etc. (Takeover Defense Measures)

TOPY INDUSTRIES, LIMITED (the “Company”) hereby announces that, at a meeting of the Board of Directors held on May 20, 2025, it has resolved to discontinue and abolish its “Policies against a Large-scale Purchase of the Company’s Shares, etc. (takeover defense measures)” (the “Policies”), which will expire at the conclusion of the 131st Ordinary General Meeting of Shareholders scheduled to be held on June 24, 2025 (the “General Meeting of Shareholders”). The details are as follows.

The Company introduced the Policies in June 2006 with the approval of shareholders for the purpose of securing and enhancing the Company’s corporate value and ultimately the common interests of its shareholders, and it has continued the Policies since then.

As the Policies are approaching the end of the effective period, the Company has considered the ideal form of the Policies, including whether or not to maintain the Policies, taking into consideration the opinions of institutional investors and other domestic and foreign shareholders, as well as recent trends in takeover defense measures, changes in the business environment surrounding the Company, and other relevant factors. As a result, the Company has decided not to continue the Policies as described above, but to abolish them at the conclusion of the General Meeting of Shareholders when the effective period expires.

Even after the abolition of the Policies, the Company will continue to strive for sustainable growth and enhancement of corporate value over the medium to long term through the promotion of the medium-term management plan, strengthening of corporate governance, and efforts to collaborate and engage in dialogue with stakeholders. In the event of a large-scale purchase of the Company’s shares that would significantly damage the corporate value of the Company and, ultimately, the common interests of the shareholders, the Company will request that the purchaser provide necessary and sufficient information and time for the shareholders to make appropriate judgments as to the propriety of such purchases. The Company will also promptly take appropriate measures to the extent permitted by the Financial Instruments and Exchange Act, the Companies Act, and other related laws and regulations, including disclosing the opinions of the Board of Directors and making efforts to ensure that shareholders have an opportunity to appropriately judge such purchases.

Note: This document has been translated from the original Japanese version for reference purposes only. In the event of any discrepancy between this translated document and the original Japanese version, the original shall prevail. The original disclosure in Japanese was released on May 20, 2025.

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