November 5, 2025

Company Name: TOPY INDUSTRIES, LIMITED
Representative: Hiromi Ishii, President and CEO
(Code: 7231 Tokyo Stock Exchange Prime Market,
Nagoya Stock Exchange Premier Market)
Contact: Tomoki Oyaizu, Operating Officer and
General Manager, General Affairs Department
(TEL: +81-3-3493-0141)

Notice Concerning Partial Revision (Enhancement) of the Shareholder Benefits Program

TOPY INDUSTRIES, LIMITED (the "Company") announces that it has made the decision to partially change its shareholder benefits program, as follows.

1. Purpose of the Change

To express its appreciation for the continued support of its shareholders and to increase ownership of its shares among more investors by enhancing the attractiveness of ownership, the Company has adopted a shareholder benefits program.

The Company has decided to make partial changes to the shareholder benefits program to enhance its convenience and to encourage medium- and long-term holding among more shareholders.

2. Details of the Change

The original catalog gifts that the Company had presented to holders of 1,000 or more shares have been favorably used by many shareholders. However, due to factors including recent price increases and high summer temperatures, stably delivering compelling products has become difficult. Accordingly, the Company will change from the gifts to convenient QUO CARDS.

As a new shareholder benefit, the Company will award additional QUO CARDS, based on the number of shares held, to shareholders who have held shares continuously for three or more years to express gratitude for their support.

The Company has made no change to the provision of vehicle accident insurance to holders of 100 or more shares. This benefit is offered by Company in light of its business model as a comprehensive manufacturer of transport equipment, based on the Company's wish to ensure traffic safety through the provision of traffic accident insurance to shareholders and to express a token of gratitude to shareholders for their continued support.

Details are as follows.

(1) For all shareholders

	Current	Following change
100 to 299 shares	Provision of vehicle accident insurance Death and permanent disability insurance (up to ¥1 million) Hospitalization coverage (¥3,000/day)	Same as at left
300 to 999 shares	Provision of vehicle accident insurance Death and permanent disability insurance (up to ¥1 million) Hospitalization coverage (¥3,000/day) Outpatient treatment coverage (¥1,000/day)	Same as at left
1,000 or more shares	Provision of vehicle accident insurance Death and permanent disability insurance (up to ¥1 million) Hospitalization coverage (¥3,000/day) Outpatient treatment coverage (¥1,000/day) **Original catalog gifts or donation to social welfare organization**	Provision of vehicle accident insurance Death and permanent disability insurance (up to ¥1 million) Hospitalization coverage (¥3,000/day) Outpatient treatment coverage (¥1,000/day) **QUO CARD (¥3,000)**
Dividend date of record	March 31 and September 30	March 31 and September 30
Timing of provision	**Original catalog gifts sent during June and December**	**QUO CARD sent during June and December**

(2) For long-term shareholders (continuous shareholding for three or more years)

	Current	Following change
100 to 299 shares	none	**QUO CARD (¥500)**
300 to 999 shares		**QUO CARD (¥1,000)**
1,000 or more shares		**QUO CARD (¥2,000)**
Dividend date of record	—	**March 31**
Timing of provision	—	**Sent during June**

- Shareholder benefits for long-term shareholders will be awarded in addition to shareholder benefits for all shareholders.
- Determination of long-term holding will be made on March 31 every year based on the minimum number of shares listed or recorded seven or more times for a given shareholder number in the Company's registry of shareholders on March 31 and on September 30. If the continuity of the given shareholder number is interrupted, such as in the case of sale and subsequent repurchase of all shares of the Company's stock or use of a stock lending program, this will be treated as not meeting the requirements for continuous holding.
- Shareholder benefits for long-term shareholders will be awarded once per year.

Example of decision on long-term holding

Prior to Mar 31, 2023	Mar 31, 2023 (1)	Sep 30, 2023 (2)	March 31, 2024 (3)	Sep 30, 2024 (4)	Mar 31, 2025 (5)	Sep 30, 2025 (6)	Mar 31, 2026 (7)	Decision
Purchase of 1,000 shares	1,000 shares	1,000 shares	1,000 shares	1,000 shares	1,000 shares	1,000 shares	1,000 shares	Long-term holding of 1,000 shares
Purchase of 1,000 shares	1,000 shares	**300 shares**	**300 shares**	1,000 shares	1,000 shares	1,000 shares	1,000 shares	**Long-term holding of 300 shares**
Purchase of 1,000 shares	1,000 shares	**0 shares**	**1,000 shares**	1,000 shares	1,000 shares	1,000 shares	1,000 shares	**Long-term holding not applicable**

3. Timing of the Change

The changed program will be applied to shareholders who are recorded in the registry of shareholders as of March 31, 2026.

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 November 5, 2025, at 13:30 (GMT+9).
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