

Share Buyback

(Share buyback pursuant to the provisions of Article 165, Paragraph 2 of the Corporation Law of Japan)

On November 12, 2012, the Board of Directors of Matsuda Sangyo Co., Ltd. decided to repurchase its own shares pursuant to Article 156 of the Corporation Law as applied pursuant to Article 165, Paragraph 3 of the Corporation Law.

1. Objective

To increase per share value for shareholders through flexible capital policy.

2. Outline of repurchase

- (1) Type of shares to be repurchased: Common shares of Matsuda Sangyo
- (2) Total number of shares to be repurchased: Up to 80,000 shares
Equivalent to 0.29% of shares outstanding (excluding own shares)
- (3) Total amount to be repurchased: Up to 100 million yen
- (4) Repurchasing period: From November 13, 2012 to December 20, 2012

(Reference)

Number of own shares held as of October 31, 2012

- (1) Total number of outstanding (excluding own shares): 27,305,923 shares
- (2) Own Shares: 1,602,658 shares