

October 23, 2015
Matsuda Sangyo Co., Ltd.

Results of Share Buyback

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

Matsuda Sangyo Co., Ltd. has repurchased its own shares on the open market pursuant to Article 156 of the Corporation Law in accordance with provisions set out in Article 165, Paragraph 3 of the Corporation Law.

With this repurchase, Matsuda Sangyo has completed the repurchase of shares in accordance with a resolution passed by the board of directors on September 11, 2015.

- (1) Type of shares repurchased: Common shares of Matsuda Sangyo
- (2) Total number of shares repurchased: 70,000 shares
- (3) Total amount repurchased: 98,852,800yen
- (4) Repurchase period: From October 1, 2015 to October 22, 2015
- (5) Repurchase method: Purchased on the open market (Tokyo Stock Exchange)

(Reference)

1. Resolution passed by the board of directors on September 11, 2015

(1) Type of shares to be repurchased: Common shares of Matsuda Sangyo

(2) Total number of shares to be repurchased: Up to 70,000 shares

Equivalent to 0.26% of shares outstanding (excluding own shares)

(3) Total amount to be repurchased: Up to 100 million yen

(4) Repurchasing period: From September 14, 2015 to November 12, 2015

2. Cumulative shares repurchased pursuant to the resolution above

(1) Total number of shares repurchased: 70,000 shares

(2) Total amount repurchased: 98,852,800 yen

3. Number of own shares held as of as October 22, 2015

(1) Total number of shares outstanding (excluding own shares): 26,400,348 shares

(2) Own shares: 2,508,233 shares