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January 12, 2024

To Whom It May Concern:

Company: Topcon Corporation
Representative: President and CEO, Takashi Eto
(Code No.: 7732 TSE Prime Market)
Inquiry: Director & Senior Managing Executive Officer,
Haruhiko Akiyama
Accounting & Finance Division
(TEL: +81-3-3558-2532)

Notice regarding change in major shareholder

Topcon Corporation (hereafter “the Company”) hereby announces the change in its major shareholder as follows.

1. Background on change

On January 11, 2024, the Company found the following change in a large-volume holdings report (change report) submitted to the Kanto Local Finance Bureau by the following shareholder.

2. Overview of the shareholder reporting the change

Name : ValueAct Capital Management, L.P.
Address : c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801, USA
Representative : Christopher S. Allen (CFO)
Type of Business : Investment management business

3. Changes in number of voting rights (number of shares) and percentage of total voting rights held by the shareholder

	Number of voting rights (Number of shares held)	Percentage of total voting rights	Major shareholder ranking
Before change (As of October 11, 2023)	87,262 (8,726,200 shares)	8.29%	—
After change (As of January 3, 2024)	148,339 (14,833,900 shares)	14.09%	—

Notes:

1. The percentage of total voting rights before and after the change is calculated using the number of voting rights for all shareholders (1,053,083 units) after deducting the number of shares without voting rights of 3,013,942 shares from the total number of outstanding shares of 108,322,242 shares as of September 30, 2023.
2. The percentage of total voting rights is rounded to the second digit.

3. The above figure is based on the statement of large-volume holding report (change report) submitted by the shareholder on October 18, 2023 and January 11, 2024 and the Company has not been able to confirm the actual number of shares held in the relevant shareholder's register.
4. The Company has not been able to confirm the actual number of shares held, so the major shareholder ranking is not specified.

4. Future outlook

There are no updates to note regarding the future outlook.