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March 28, 2025

To whom it may concern:

Company Name: TOPCON CORPORATION
Representative: Takashi Eto, President and CEO
(Securities Code: 7732, Prime Market of the Tokyo Stock Exchange)
Contact: Haruhiko Akiyama, Director
Senior Managing Executive Officer
General Manager,
Accounting & Finance Div.
General Manager
(TEL 03-(3558)-2532)

Notice of Revision to the Year-End Dividend Forecast (No Dividends) For FYE March 2025

TOPCON CORPORATION (the “Company”) hereby announces as follows that the Company resolved, at its board of directors meeting held today, to revise its year-end dividend forecast for the fiscal year ending in March 2025 (FYE March 2025), and to suspend the payment of the dividends on surplus with a record date of March 31, 2025, in light of the fact that a tender offer (the “Tender Offer”) for the common shares of the Company (the “Company Shares”), the share options of the Company (the “Share Options”) and the American Depositary Receipts (the “ADRs”) by TK Co., Ltd. (the “Tender Offeror”) is scheduled to be implemented, as set out in the “Notice Concerning the Supporting Opinion and Tender Recommendation Opinion for the Planned Commencement of the Tender Offer for Company Share Certificates by TK Co., Ltd. as part of the implementation of MBO, and capital participation by KKR Japan and JIC Capital, Ltd.” (the “Press Release on Company’s Opinion”), separately announced today.

Particulars

1. Revision of dividend forecast
 - (1) Details of revision

	Dividend per share		
	Interim	Year-end	Annual
Previous forecast announced on January 30, 2025	JPY 20.00	JPY 22.00	JPY 42.00
Revised forecast	JPY 20.00	JPY0.00	JPY 20.00
(Reference) Results of previous fiscal year ended March 2024	JPY 20.00	JPY 22.00	JPY 42.00

(2) Reasons for revision

The Company resolved at its board of directors meeting held today, as its current opinion, to express its opinion in support of the Tender Offer and recommend that the Company's shareholders and the holders of the Share Options tender their Company Shares and Share Options in the Tender Offer, and that the holders of the ADRs deliver their ADRs to the depositary bank in advance and receive the Company Shares related to the American Depositary Shares deposited at Citibank, N.A. and represented by ADRs and tender the shares in the Tender Offer, if the Tender Offer commences. Furthermore, such resolution of the board of directors has been adopted based on the assumption that the Company Shares are scheduled to be delisted through the Tender Offer and the subsequent series of procedures to be implemented by the Tender Offeror. For details, please see the Press Release on Company's Opinion, separately announced today.

The Company emphasizes the distribution of profits as profits return to shareholders corresponding to growth in consolidated earnings and outlines continued distribution of stable dividends as its basic policy, and the Company, in its "Medium-Term Management Plan 2025," had set a dividend payout ratio of 35% or more as a target for FY 2023-2025 total. However, it has resolved, at its board of directors meeting held today, to revise its dividend forecast for FYE March 2025 and to not pay the dividend on surplus with a record date of March 31, 2025, since the price of the purchase in the Tender Offer has been comprehensively determined and decided based on the premise of the Company's nonpayment of the dividends on surplus with a record date of March 31, 2025.

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