

August 27, 2025

To whom it may concern:

Company Name: Topcon Corporation
Representative: Takashi Eto,
President & CEO
(Code Number: 7732; TSE Prime Market)
Contact: Haruhiko Akiyama,
Director, Senior Managing Executive
Officer, General Manager, Accounting &
Finance Division
(TEL 03 (3558) 2532)

Company Name: TK Co., Ltd.
Representative: Burke Malek, Representative Director

(Amendment) Partial Amendment to “Notice Regarding the Commencement of Tender Offer for the Shares of Topcon Corporation (Securities Code: 7732) as part of MBO Implementation”

TK Co., Ltd. announces that, as of today, it has published the attached (Amendment) Partial Amendment to “Notice Regarding the Commencement of Tender Offer for the Shares of Topcon Corporation (Securities Code: 7732) as part of MBO Implementation”

End

This press release is published by TK Co., Ltd. (Tender Offeror) in accordance with Article 30, paragraph (1), item (iv) of the Order for Enforcement of the Financial Instruments and Exchange Act based on a request made by Topcon Corporation (the Target Company in the Tender Offer).

(Attachment)

(Amendment) Partial Amendment to “Notice Regarding the Commencement of Tender Offer for the Shares of Topcon Corporation (Securities Code: 7732) as part of MBO Implementation” dated August 27, 2025

August 27, 2025

To whom it may concern:

Company TK Co., Ltd.
Name:
Representative: Burke Malek, Representative Director

(Amendment) Partial Amendment to “Notice Regarding the Commencement of Tender Offer for the Shares of Topcon Corporation (Securities Code: 7732) as part of MBO Implementation”

As announced in the “Notice Regarding the Commencement of Tender Offer for the Shares of Topcon Corporation (Securities Code: 7732) as part of the MBO Implementation” published on July 28, 2025 (“July 28, 2025 Tender Offeror Press Release”), TK Co., Ltd. (“Tender Offeror”) commenced a tender offer on July 29, 2025 (“Tender Offer”) as part of a series of transactions aimed at delisting the common shares (“Target Company Shares”) of Topcon Corporation (Securities Code: 7732) (“Target Company”), which is listed on the Prime Market of the Tokyo Stock Exchange, Inc. (“Transaction”), to which all of the Target Company Shares (including the Target Company Shares to be delivered upon the exercise of the Seventh Series Share Options issued based on the resolution of the Target Company board of directors meeting held on June 25, 2021 (the exercise period is from April 1, 2024 to March 31, 2029) (“Share Options”), excluding the treasury shares held by the Target Company), all of the Share Options, and all of the American Depositary Shares (“ADS”) representing American Depositary Receipts (“ADR”) issued in the United States by Citibank, N.A. (“Depository Bank”) for the Target Company Shares, deposited with the Depository Bank, are subject, under the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; “Act”) and relevant laws and regulations.

As announced in the July 28, 2025 Tender Offeror Press Release, the Tender Offeror determined that the Tender Offer could be commenced, and decided to commence the Tender Offer on July 29, 2025, as even if an amendment statement to the Tender Offer Registration Statement for the Tender Offer (“Tender Offer Registration Statement”) is submitted as required due to the acquisition of clearance under the competition laws of the EU, Vietnam, Albania and Ukraine, and under the inward direct investment laws and regulations of Japan, the United States, Italy and Spain (“Unobtained Clearance”), it was expected that all Unobtained Clearance would be obtained by August 26, 2025, the deadline by which the extension of the Tender Offer Period will not be required pursuant to Article 27-8, Paragraph 8 of the Act.

Subsequently, as set forth in the amendment statements to the Tender Offer Registration Statement submitted by the Tender Offeror to the Director-General of the Kanto Regional Financial Bureau on August 5, 2025 and August 20, 2025, respectively, all Unobtained Clearance, excluding clearance under the competition laws of the EU and Ukraine, was obtained by August 19, 2025. Furthermore, as (1) the Antimonopoly Committee of Ukraine issued a letter approving the acquisition of the common shares of the Target Company by the Tender Offeror (“Share Acquisition”) on August 7, 2025 (local time) and the Tender Offeror received such notice on August 22, 2025 (local time), and (2) the European Commission issued a letter approving the Share Acquisition on August 25, 2025 (local time), and the Tender Offeror received such notice on August 26, 2025 (local time), as some matters have arisen that require revision and additions to the Tender Offer Registration Statement submitted on July 29, 2025 (including an amendment to the Tender Offer Period, which will be extended pursuant to laws and regulations, until September 10, 2025, which is ten business days after August 27, 2025, the date of submission of this Statement), and revision to the Public Notice for Commencement of Tender Offer attached thereto, pursuant to Article 27-8, Paragraph 8 of the Act, the Tender Offeror will submit an amendment statement to the Tender Offer Registration Statement to the Director-General of the Kanto Regional Financial Bureau as of today, and the July 28, 2025 Tender Offeror Press Release is partially amended as follows.

Revisions are underlined.

1. Purpose of the Tender Offer
- (1) Outline of the Tender Offer

(Prior to revision)

(omitted)

Subsequently, based on further discussions with local law firms, the Tender Offeror confirmed that clearance procedures under the competition laws of Egypt and the United Arab Emirates would not be required, and except for competition law Clearance Procedures for the European Union, Vietnam, Albania and Ukraine, and inward direct investment Clearance Procedures for Japan, the United States, Italy and Spain (collectively, “Unobtained Clearance”), the Clearance Acquisition would be obtained by July 29, 2025, that it was certain that all of the Conditions Precedent other than the Clearance Acquisition will have been satisfied by that date, and that, after confirming with local law firms, taking into account the status of review in each country, Clearance is expected to be obtained by around mid-to-late August 2025 for the European Union competition law Clearance Procedures, by around the end of July to early August 2025 for the Vietnam competition law Clearance Procedures, by around the end of July to early August 2025 for the Albania competition law Clearance Procedures, by around early August 2025 for the Ukraine competition law Clearance Procedures, by around early August 2025 for the Japan inward direct investment Clearance Procedures, by around early August 2025 for the United States inward direct investment Clearance Procedures, by around the end of July to early August 2025 for the Italy inward direct investment Clearance Procedures, and by around early August 2025 for the Spain inward direct investment Clearance Procedures, and even if an amendment statement to the Tender Offer Registration Statement for the Tender Offer is submitted as required due to the acquisition of the Unobtained Clearance, it is expected that all Unobtained Clearance will be obtained by August 26, 2025, the deadline by which the extension of the Tender Offer Period will not be required pursuant to Article 27-8, Paragraph 8 of the Act. As a result, the Tender Offeror determined that the Tender Offer could be commenced, and contacted the Target Company to inform them that it intended to waive, by mutual agreement with the Target Company, the Condition Precedent of obtaining the Unobtained Clearance, and to commence the Tender Offer on July 29, 2025. If the Unobtained Clearance is obtained, an amendment statement to this Statement shall be filed immediately, pursuant to Article 27-8, Paragraph 2 of the Act.

(omitted)

(After revision)

(omitted)

Subsequently, based on further discussions with local law firms, the Tender Offeror confirmed that clearance procedures under the competition laws of Egypt and the United Arab Emirates would not be required, and except for competition law Clearance Procedures for the European Union, Vietnam, Albania and Ukraine, and inward direct investment Clearance Procedures for Japan, the United States, Italy and Spain (collectively, “Unobtained Clearance”), the Clearance Acquisition would be obtained by July 29, 2025, that it was certain that all of the Conditions Precedent other than the Clearance Acquisition will have been satisfied by that date, and that, after confirming with local law firms, taking into account the status of review in each country, Clearance is expected to be obtained by around mid-to-late August 2025 for the European Union competition law Clearance Procedures, by around the end of July to early August 2025 for the Vietnam competition law Clearance Procedures, by around the end of July to early August 2025 for the Albania competition law Clearance Procedures, by around early August 2025 for the Ukraine competition law

Clearance Procedures, by around early August 2025 for the Japan inward direct investment Clearance Procedures, by around early August 2025 for the United States inward direct investment Clearance Procedures, by around the end of July to early August 2025 for the Italy inward direct investment Clearance Procedures, and by around early August 2025 for the Spain inward direct investment Clearance Procedures, and even if an amendment statement to the Tender Offer Registration Statement for the Tender Offer is submitted as required due to the acquisition of the Unobtained Clearance, it is expected that all Unobtained Clearance will be obtained by August 26, 2025, the deadline by which the extension of the Tender Offer Period will not be required pursuant to Article 27-8, Paragraph 8 of the Act. As a result, the Tender Offeror determined that the Tender Offer could be commenced, and contacted the Target Company to inform them that it intended to waive, by mutual agreement with the Target Company, the Condition Precedent of obtaining the Unobtained Clearance, and to commence the Tender Offer on July 29, 2025. Subsequently, the Tender Offeror completed the Clearance Acquisition for the Albania competition law Clearance Procedures on July 25, 2025 (local time), for the Vietnam competition law Clearance Procedures on July 30, 2025 (local time), and for the Italy and Spain inward direct investment Clearance Procedures on July 29, 2025 (local time). In addition, the Tender Offeror completed the Clearance Acquisition for the United States inward direct investment Clearance Procedures on August 7, 2025 (local time), and for the Japan inward direct investment Clearance Procedures on August 18, 2025 (local time). Furthermore, the Tender Offeror completed the Clearance Acquisition for the Ukraine competition law Clearance Procedures on August 7, 2025 (local time), and for the EU competition law Clearance Procedures on August 25, 2025 (local time).

(omitted)

(3) Measures to Ensure the Fairness of the Tender Offer Including Measures to Ensure the Fairness of the Tender Offer Price and Measures to Avoid Conflicts of Interest

(VII) Measures to Ensure that Other Purchasers have an Opportunity to Purchase

(Prior to revision)

The Tender Offeror has set the Tender Offer Period at 30 business days, which is longer than the statutory minimum period for a tender offer, which is 20 business days. In addition, as it will take around 4 months from the announcement of the planned commencement of the Tender Offer on March 28, 2025 until the commencement of the Tender Offer, the shareholders of the Target Company, Share Option Holders and ADR Holders will have the opportunity to make appropriate judgments as to whether to tender in the Tender Offer, and the Tender Offeror will ensure that those other than the Tender Offeror have an opportunity to make competing offers to purchase the Target Company Securities. In this manner, the Tender Offeror intends to secure the fairness of the Tender Offer Price.

(After revision)

The Tender Offeror has set the Tender Offer Period at 31 business days, which is longer than the statutory minimum period for a tender offer, which is 20 business days. In addition, as it will take around 4 months from the announcement of the planned commencement of the Tender Offer on March 28, 2025 until the commencement of the Tender Offer, the shareholders of the Target Company, Share Option Holders and ADR Holders will have the opportunity to make appropriate judgments as to whether to tender in the Tender Offer, and the Tender Offeror will ensure that those other than the Tender Offeror have an opportunity to make competing offers to purchase the Target Company Securities. In this manner, the Tender Offeror intends to secure the fairness of the Tender Offer Price.

- (4) Policy on Post-Tender Offer Organizational Restructuring, Etc. (Matters Relating to the Two-Step Acquisition)
- (II) Share Consolidation

(Prior to revision)

If, after the successful completion of the Tender Offer, the Tender Offeror holds less than 90% of the voting rights of all of the Target Company shareholders, or if the Tender Offeror holds 90% or more of the voting rights of all the Target Company shareholders and does not conduct the Share Cash-out Demand, the Tender Offeror plans to (i) request that the Target Company perform a share consolidation of the Target Company Shares pursuant to Article 180 of the Companies Act (“Share Consolidation”) and (ii) request that the Target Company hold an extraordinary general shareholders meeting (“Extraordinary General Shareholders Meeting”), which is to include a proposal about a partial amendment to the Target Company’s Articles of Incorporation whereby the provision concerning the number of shares that constitute one unit shall be abolished subject to effectuation of the Share Consolidation. The Tender Offeror believes that it is desirable to hold the Extraordinary General Shareholders Meeting as early as possible from the perspective of enhancing the value of the Target Company, and it plans to request that the Target Company make a public announcement about setting a record date during the Tender Offer Period so that the date immediately following commencement of settlement of the Tender Offer will be the record date for the Extraordinary General Shareholders Meeting. The date of the Extraordinary General Shareholders Meeting has not been determined at this time, but it is scheduled to be held in early November 2025. According to the Target Company Press Release, the Target Company will respond to such request if made by the Tender Offeror. The Tender Offeror plans to vote in favor of each of the above proposals at the Extraordinary General Meeting of Shareholders. If the proposal for the Share Consolidation is approved at the Extraordinary General Shareholders Meeting, on the date on which the Share Consolidation becomes effective, the shareholders of the Target Company will own the number of Target Company Shares in accordance with the Share Consolidation ratio approved at the Extraordinary General Shareholders Meeting. In this case, if the number of shares resulting from the Share Consolidation results in fractions of less than one share, the money obtained by selling the fractions to the Target Company or the Tender Offeror in a number equivalent to the sum total of such fractional shares (if the total sum includes fractional shares of less than one share, such sum shall be rounded down to the nearest whole number; hereinafter the same) will be delivered to shareholders of such fractional shares of the Target Company in accordance with the procedures stipulated in Article 235 of the Companies Act and other relevant laws and regulations. With respect to the sales price for the Target Company Shares in the number equivalent to the sum total of such fractional shares, the Tender Offeror plans to set such price so that the amount of money delivered as a result of such sale to the shareholders of the Target Company that did not tender their shares in the Tender Offer (excluding the Tender Offeror and the Target Company) will be equal to the amount calculated by multiplying the Tender Offer Price by the number of Target Company Shares held by each such shareholder, and then request that the Target Company file a petition for permission for sale by private contract with the court. Further, although the ratio of the Share Consolidation is undecided as of today, to ensure that only the Tender Offeror will own all Target Company Shares, it is planned that the number of shares that shareholders of the Target Company (excluding the Tender Offeror and the Target Company) that do not tender shares in the Tender Offer will come to possess will be a fraction of less than one share.

(omitted)

(After revision)

If, after the successful completion of the Tender Offer, the Tender Offeror holds less than 90% of the voting rights of all of the Target Company shareholders, or if the Tender Offeror holds 90% or more of the voting rights of all the Target Company shareholders and does not conduct the Share Cash-out Demand, the Tender Offeror plans to (i) request that the Target Company perform a share consolidation of the Target Company Shares pursuant to Article 180 of the Companies Act (“Share Consolidation”) and (ii) request that the Target Company hold an extraordinary general shareholders meeting (“Extraordinary General Shareholders Meeting”), which is to include a proposal about a partial amendment to the Target Company’s Articles of Incorporation whereby the provision concerning the number of shares that constitute one unit shall be abolished subject to effectuation of the Share Consolidation. The Tender Offeror believes that it is desirable to hold the Extraordinary General Shareholders Meeting as early as possible from the perspective of enhancing the value of the Target Company, and it plans to request that the Target Company set September 30, 2025 as the record date for the Extraordinary General Shareholders Meeting, which is as early as practicable following commencement of settlement of the Tender Offer. The date of the Extraordinary General Shareholders Meeting has not been determined at this time, but it is scheduled to be held around early November 2025. According to the Target Company Press Release, the Target Company will respond to such request if made by the Tender Offeror. The Tender Offeror plans to vote in favor of each of the above proposals at the Extraordinary General Meeting of Shareholders. If the proposal for the Share Consolidation is approved at the Extraordinary General Shareholders Meeting, on the date on which the Share Consolidation becomes effective, the shareholders of the Target Company will own the number of Target Company Shares in accordance with the Share Consolidation ratio approved at the Extraordinary General Shareholders Meeting. In this case, if the number of shares resulting from the Share Consolidation results in fractions of less than one share, the money obtained by selling the fractions to the Target Company or the Tender Offeror in a number equivalent to the sum total of such fractional shares (if the total sum includes fractional shares of less than one share, such sum shall be rounded down to the nearest whole number; hereinafter the same) will be delivered to shareholders of such fractional shares of the Target Company in accordance with the procedures stipulated in Article 235 of the Companies Act and other relevant laws and regulations. With respect to the sales price for the Target Company Shares in the number equivalent to the sum total of such fractional shares, the Tender Offeror plans to set such price so that the amount of money delivered as a result of such sale to the shareholders of the Target Company that did not tender their shares in the Tender Offer (excluding the Tender Offeror and the Target Company) will be equal to the amount calculated by multiplying the Tender Offer Price by the number of Target Company Shares held by each such shareholder, and then request that the Target Company file a petition for permission for sale by private contract with the court. Further, although the ratio of the Share Consolidation is undecided as of today, to ensure that only the Tender Offeror will own all Target Company Shares, it is planned that the number of shares that shareholders of the Target Company (excluding the Tender Offeror and the Target Company) that do not tender shares in the Tender Offer will come to possess will be a fraction of less than one share.

(omitted)

2. Outline of the Purchase

(2) Schedule

(II) Initial Tender Offer Period at Time of Notification

(Prior to revision)

From Tuesday, July 29, 2025 until Tuesday, September 9, 2025 (30 business days)

(After revision)

From Tuesday, July 29, 2025 until Wednesday, September 10, 2025 (31 business days)

(8) Settlement Method

(II) Settlement Commencement Date

(Prior to revision)

Wednesday, September 17, 2025

(After revision)

Thursday, September 18, 2025

(9) Other Terms and Methods for the Purchase

(II) Existence and Description of Conditions for Withdrawal of Tender Offer, and Method of Disclosure of Withdrawal

(Prior to revision)

If any of the circumstances set forth in Article 14, paragraph (1), item (i), (a) through (j) as well as (m) through (s), Article 14, paragraph (1), item (iii), (a) through (h) and (j), Article 14, paragraph (1), item (iv) as well as Article 14, paragraph (2), item (iii) through (vi) of the Order occurs, the Tender Offer may be withdrawn. In the Tender Offer, “Facts equivalent to those set forth in (a) to (i)” mentioned in Article 14, paragraph (1), item (iii), (j) of the Order means the following situations: (i) where it has been discovered that any of the statutory disclosure documents submitted by the Target Company in the past contained a false statement regarding a material matter or omitted a material matter that should have been included, if the Tender Offeror is unaware of the false statement or the omission and could not become aware of the same despite having used a reasonable degree of care, or (ii) where any of the events set forth in (a) to (g) of the same item has occurred to an important subsidiary of the Target Company.

If the Tender Offer will be withdrawn, an electronic public notice will be made, and a notice to that effect will be published in the Nihon Keizai Shimbun. However, if making such public notice by the last day of the Tender Offer Period is difficult, an announcement will be made via the methods set forth in Article 20 of the Cabinet Office Order, and a public notice will be issued immediately thereafter.

(After revision)

If any of the circumstances set forth in Article 14, paragraph (1), item (i), (a) through (j) as well as (m) through (s),

Article 14, paragraph (1), item (iii), (a) through (h) and (j), as well as Article 14, paragraph (2), item (iii) through (vi) of the Order occurs, the Tender Offer may be withdrawn. In the Tender Offer, “Facts equivalent to those set forth in (a) to (i)” mentioned in Article 14, paragraph (1), item (iii), (j) of the Order means the following situations: (i) where it has been discovered that any of the statutory disclosure documents submitted by the Target Company in the past contained a false statement regarding a material matter or omitted a material matter that should have been included, if the Tender Offeror is unaware of the false statement or the omission and could not become aware of the same despite having used a reasonable degree of care, or (ii) where any of the events set forth in (a) to (g) of the same item has occurred to an important subsidiary of the Target Company.

If the Tender Offer will be withdrawn, an electronic public notice will be made, and a notice to that effect will be published in the Nihon Keizai Shimbun. However, if making such public notice by the last day of the Tender Offer Period is difficult, an announcement will be made via the methods set forth in Article 20 of the Cabinet Office Order, and a public notice will be issued immediately thereafter.