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(Securities Code: 7732)  
June 2, 2015

**To Shareholders with Voting Rights:**

Satoshi Hirano  
President and CEO  
75-1 Hasunuma-cho,  
Itabashi-ku, Tokyo, Japan

## **NOTICE OF THE 122ND ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

You are cordially invited to attend the 122nd Ordinary General Meeting of Shareholders of TOPCON CORPORATION (the "Company"). The meeting will be held for the purposes described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders (described hereinafter), and exercise your voting rights by 5:00 p.m. on Wednesday, June 24, 2015 Japan time.

- 1. Date and Time:** Thursday, June 25, 2015 at 10:00 a.m. Japan time
- 2. Place:** Head Office of the Company,  
75-1 Hasunuma-cho, Itabashi-ku, Tokyo, Japan
- 3. Meeting Agenda:**  
**Matters to be reported:** The Company's Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the 122nd Fiscal Year (from April 1, 2014 to March 31, 2015) and results of audits by the Accounting Auditor and the Board of Corporate Auditors of the Consolidated Financial Statements

**Proposals to be resolved:**

- Proposal No. 1:** Election of Nine (9) Directors
- Proposal No. 2:** Election of Four (4) Corporate Auditors
- Proposal No. 3:** Election of One (1) Substitute Corporate Auditor

**4. Internet Disclosure of Information to be Recorded or Disclosed in Consolidated Financial Statements or Non-consolidated Financial Statements:**

Notes to Consolidated Financial Statements and Notes to Non-consolidated Financial Statements required to be attached to this Notice of the 122nd Ordinary General Meeting of Shareholders can be found on the Company's website (<http://www.topcon.co.jp/>) pursuant to applicable laws and regulations and Article 17 of the Articles of Incorporation, and are therefore not included in the attached documents.

Furthermore, the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Accounting Auditor and Corporate Auditors in creating their respective audit reports include the aforementioned Notes to Consolidated Financial Statements and Notes to

Non-consolidated Financial Statements in addition to those stated in these Reference Documents for the General Meeting of Shareholders.

- For those attending, please submit the enclosed Voting Rights Exercise Form at the reception desk of the venue on the day of the meeting. Shareholders are requested to bring this Notice with them to help save resources.
- Any corrections made to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, and the Non-consolidated Financial Statements shall be posted on the Company's website (<http://www.topcon.co.jp/>).
- The Company will no longer send a notice of the resolutions of the General Meeting of Shareholders. The results of this General Meeting of Shareholders will be posted on the Company's website mentioned above.

## Reference Documents for the General Meeting of Shareholders

### Proposals and References

#### Proposal No. 1: Election of Nine (9) Directors

The terms of office of all eight (8) Directors will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the election of nine (9) Directors is proposed in order to further strengthen the management structure.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	[Re-appointment]  Satoshi Hirano (December 12, 1957)	April 1982    Joined the Company April 1996    Executive Vice President, Topcon Laser Systems, Inc. July 2001    Executive Vice President, Topcon Positioning Systems, Inc. June 2007    Executive Officer June 2010    Director, Executive Officer General Manager, Positioning Business Unit June 2012    Director, Managing Executive Officer June 2013    Representative Director, President & CEO (to present)	18,600
2	[Re-appointment]  Shigeyuki Sawaguchi (April 14, 1955)	September 1980    Joined Sokkisha Co. Ltd. (currently Sokkia Topcon Co., Ltd.) August 2006    President, POINT, Inc. (US) April 2008    Executive Officer (in charge of development functions), Sokkia Co., Ltd. (currently Sokkia Topcon Co., Ltd.) June 2010    Joined the Company June 2011    Executive Officer June 2012    President, Smart Infrastructure Company June 2013    Director, Managing Executive Officer (to present) April 2014    General Manager, Smart Infrastructure Company (to present)	3,300
3	[Re-appointment]  Makoto Iwasaki (August 10, 1955)	April 1979    Joined the Company June 2000    General Manager, Parts Plant, Production & Environment Group June 2010    Executive Officer June 2011    General Manager, Quality & Production Group April 2012    General Manager, Production Group April 2014    General Manager, General Administration & Legal Div. (to present) June 2014    Director, Executive Officer (to present)	4,400

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	[Re-appointment] Yasufumi Fukuma (February 13, 1958)	<p>April 1981    Joined the Company</p> <p>April 2007    General Manager, Topcon Advanced Biomedical Imaging Laboratory, Topcon Medical Systems, Inc. (US)</p> <p>June 2011    Executive Officer</p> <p>June 2013    Director, Executive Officer (to present)</p> <p>                  President, Eye Care Company</p> <p>April 2014    General Manager, Eye Care Company</p> <p>April 2015    General Manager, Research &amp; Development Div. (to present)</p>	9,400
5	[New appointment] Hiroshi Taguchi (June 9, 1957)	<p>April 1981    Joined Tokyo Shibaura Electric Co., Ltd. (currently Toshiba Corporation)</p> <p>November 1997 Director, Hangzhi Machinery &amp; Electronics Co., Ltd.</p> <p>June 2005    Group Manager, Corporate Procurement Group, Toshiba Corporation</p> <p>April 2009    Joined Toshiba Mobile Display Co., Ltd.</p> <p>October 2012 Joined the Company</p> <p>June 2013    Executive Officer (to present)</p> <p>April 2014    General Manager, Quality Assurance Div., General Manager, Procurement Div.</p> <p>April 2015    General Manager, General Production Div. (to present)</p>	500

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	[New appointment]  Takashi Eto (February 18, 1960)	April 1990 June 2007 July 2009  June 2013 April 2014 April 2015 <p>Joined the Company Director and President, Topcon Sales Corporation Senior Manager, Global Business Planning Dept., Positioning Business Unit Executive Officer (to present) Vice President, Smart Infrastructure Company Deputy General Manager, Eye Care Company General Manager, Eye Care Company (to present)</p>	7,000
7	[New appointment]  Haruhiko Akiyama (February 25, 1963)	April 1986 June 1993 June 2005  April 2014 June 2014 April 2015 <p>Joined the Company Topcon America Corp. General Manager, Finance Group, General Administration &amp; Accounting Group Deputy General Manager, General Accounting &amp; Finance Div. Executive Officer (to present) Deputy General Manager, General Accounting &amp; Finance Div. (to present)</p>	2,300
8	[Re-appointment]  Kazuyuki Matsumoto (September 21, 1945)	April 1970  June 2000 June 2001 September 2003 June 2004  June 2005 June 2011 June 2013  (Other significant posts) <p>Joined Teijin Seiki Co., Ltd. (currently Nabtesco Corporation) Executive Officer, Teijin Seiki Co., Ltd. Director, Teijin Seiki Co., Ltd. Executive Officer, Nabtesco Corporation Director of the Board, Corporate Officer, Nabtesco Corporation Deputy General Manager, Technology and R&amp;D Div. (in charge of technological development), Nabtesco Corporation Representative Director, President &amp; CEO, Nabtesco Corporation Director &amp; Chairman, Nabtesco Corporation Outside Director (to present)</p> <p>(Other significant posts) Outside Director, Kitz Corporation (to present)</p>	-

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
9	[Re-appointment]  Akira Sudo (September 11, 1951)	<p>April 1980    Joined Tokyo Shibaura Electric Co., Ltd. (currently Toshiba Corporation)</p> <p>June 2007    Chief Technology Executive, Power Systems Company, Toshiba Corporation</p> <p>June 2008    Executive Officer, Corporate Vice President, Toshiba Corp. (Director, Corporate Research &amp; Development Center)</p> <p>June 2010    Executive Officer, Corporate Senior Vice President, Toshiba Corporation (Director, Corporate Research &amp; Development Center)</p> <p>June 2011    Executive Officer, Corporate Executive Vice President, Toshiba Corporation</p> <p>June 2013    Director, Representative Executive Officer, Corporate Senior Executive Vice President, Toshiba Corporation</p> <p>June 2014    Outside Director (to present)</p>	-

(Notes)

- No material conflict of interest exists between the Company and any of the candidates for Directors.
- Toshiba Corporation is a major shareholder in the Company (shareholding ratio 30.2%); however, the total transaction value between Toshiba Corporation and the Company is very low (0.1% of net sales ratio) and there are no significant transactions.
- Messrs. Kazuyuki Matsumoto and Akira Sudo are candidates for Outside Director. Messrs. Kazuyuki Matsumoto and Akira Sudo satisfy the requirements set forth by the Tokyo Stock Exchange for Independent Directors, and are registered as Independent Directors at the said Exchange.
- The reasons for proposing the candidates for the position of Outside Director are as follows:  
During many years of service at Nabtesco Corporation, Mr. Kazuyuki Matsumoto gained great experience and insight concerning corporate management. He is therefore considered to be an exemplary candidate for Outside Director and is proposed for the position  
Furthermore, during his subsequent career at Toshiba Corporation, Mr. Akira Sudo has gained great experience and insight concerning corporate management, especially in the R&D field. He is therefore considered to be an exemplary candidate for Outside Director and is proposed for the position.
- The period of office for Mr. Kazuyuki Matsumoto as an Outside Director shall be two years after the conclusion of this Meeting. The period of office for Mr. Akira Sudo as an Outside Director shall be one year after the conclusion of this Meeting.
- Matters concerning inappropriate execution of business of a company where a candidate for Outside Director served as a director or a corporate auditor in the past five years  
At Toshiba Corporation where Mr. Akira Sudo served as a Director, a Representative Executive Officer, and a Corporate Senior Executive Vice President until June 2014, inappropriate accounting treatment was identified concerning projects in which the percentage-of-completion method was used and investigation by an independent investigation committee is underway.
- Limited Liability Contracts with Outside Directors:  
In order to be able to secure capable people as Outside Directors, the Company's Articles of Incorporation allow the Company to conclude a contract pursuant to Article 427, Paragraph 1 of the Companies Act (limited liability contract) with Outside Directors. The Company has concluded limited liability contracts with Mr. Kazuyuki Matsumoto and Mr. Akira Sudo. If re-appointment of Mr. Kazuyuki Matsumoto and Mr. Akira Sudo is approved at this Meeting, the Company intends to renew the contracts with them. The limitation of liability for damages set out in the limited liability contract is the minimum limitation prescribed by laws and regulations.
- The number of shares held by each of the candidates for Director is as of March 31, 2015.

## Proposal No. 2: Election of Four (4) Corporate Auditors

The terms of office of all four (4) Corporate Auditors will expire at the conclusion of this Ordinary General Meeting of Shareholders. Accordingly, the election of four (4) Corporate Auditors is proposed. The candidates are as stated below.

The Board of Corporate Auditors has already given its approval for the submission of this proposal.

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	[Re-appointment] Haruhiko Kobayashi (March 11, 1956)	<p>April 1979    Joined the Company</p> <p>April 2003    Senior Manager, Surveying Instrument Engineering Dept., Surveying Instrument Div.</p> <p>April 2007    Senior Manager, Manufacturing Dept., Positioning Business Unit</p> <p>July 2008    Executive Officer, Sokkia Topcon Co., Ltd. (responsible for manufacturing functions)</p> <p>June 2011    Executive Officer Vice General Manager, Positioning Business Unit, Senior Manager, General Manufacturing Dept.</p> <p>June 2012    Vice President, Smart Infrastructure Company, Senior Manager, General Manufacturing Dept.</p> <p>June 2014    Corporate Auditor (to present)</p>	14,300
2	[New appointment] Hiroyuki Nakamura (January 27, 1958)	<p>April 1980    Joined the Company</p> <p>October 2002    General Manager, Personnel Affairs Group, General Administration &amp; Accounting Group</p> <p>October 2008    Executive Officer, Sokkia Topcon Co., Ltd. (responsible for headquarters functions)</p> <p>October 2010    Deputy General Manager, General Administration &amp; Legal Group</p> <p>June 2011    Executive Officer (to present) General Manager, General Administration &amp; Legal Group</p> <p>April 2014    General Manager, Corporate Audit Div.</p> <p>April 2015    Assistant to President (to present)</p>	12,500

No.	Name (Date of birth)	Past experience, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	[New appointment] Hiroshi Wakabayashi (August 22, 1955)	<p>April 1979    Joined Tokyo Shibaura Electric Co., Ltd. (currently Toshiba Corporation)</p> <p>June 1998    Group Leader, Finance Div., Toshiba Corporation</p> <p>May 2001    Toshiba Electronics Europe GmbH (TEE)</p> <p>October 2004    Group Leader, Group Management Div., Toshiba Corporation</p> <p>May 2006    General Manager, Accounting Div., PC &amp; Network Company, Toshiba Corporation</p> <p>June 2009    Director and President, Toshiba Accounting Service Corporation (to present) (scheduled to resign in June 2015)</p>	
4	[Re-appointment] Tatsuya Kuroyanagi (November 7, 1956)	<p>April 1979    Joined Mitsubishi Corporation</p> <p>March 1999    Investment Team Leader, Enterprise Investment Div., Finance Group, Mitsubishi Corporation</p> <p>President, Millennia Venture Partners Co., Ltd.</p> <p>May 2001    President, Millennia Venture Partners Co., Ltd.</p> <p>May 2007    Executive Director, RHJ International</p> <p>August 2009    Senior Adviser, Kadota &amp; Co., Inc. (to present)</p> <p>June 2011    Outside Corporate Auditor (to present)</p>	

(Notes)

1. No material conflict of interest exists between the Company and any of the candidates for Corporate Auditor.
2. Messrs. Hiroshi Wakabayashi and Tatsuya Kuroyanagi are candidates for Outside Corporate Auditor. Messrs. Hiroshi Wakabayashi and Tatsuya Kuroyanagi satisfy the requirements set forth by the Tokyo Stock Exchange for Independent Directors, and are registered as Independent Directors at the said Exchange.
3. Special notes regarding the candidates for Outside Corporate Auditor are as follows:
  - (1) Reasons for selection as the candidates for Outside Corporate Auditor

Mr. Hiroshi Wakabayashi gained in-depth knowledge of corporate financing and accounting during his long career in this field. He is therefore considered to be an exemplary candidate for Outside Corporate Auditor and is proposed for the position. Mr. Tatsuya Kuroyanagi gained in-depth knowledge of finance and accounting through his experience in finance over many years as well as great experience and insight in corporate management. He is therefore proposed as a candidate for Outside Corporate Auditor as he is considered to be an exemplary for the position.
  - (2) Limited liability contracts with Outside Corporate Auditors

In order to have Outside Corporate Auditors fulfill their roles, the Company's Articles of Incorporation allow the Company to conclude contracts that apply a certain limit to their liabilities to the Company with Outside Corporate Auditors. The Company has concluded a limited liability contract with Mr. Tatsuya Kuroyanagi. If re-appointment of Mr. Tatsuya Kuroyanagi is approved at this Meeting, the Company intends to renew the contract with him. If Mr. Hiroshi Wakabayashi is appointed as an Outside Corporate Auditor, the Company intends to conclude a similar contract with him. The limitation of liability for damages set out in the limited liability contract is the minimum limitation prescribed by laws and regulations.
  - (3) Period of office of Outside Corporate Auditors

The period of office for Mr. Tatsuya Kuroyanagi as an Outside Corporate Auditor shall be four years after the conclusion of this Meeting.
4. The number of shares held by each of the candidates for Corporate Auditor is as of March 31, 2015.



### Proposal No. 3: Election of One (1) Substitute Corporate Auditor

To prepare for any situation in which the number of Corporate Auditors falls below the number prescribed by laws and regulations, the appointment of one (1) Substitute Corporate Auditor is proposed as the substitute for Outside Corporate Auditor.

The Board of Corporate Auditors has already given its approval for the submission of this proposal.

The candidate is as follows:

No.	Name (Date of birth)	Past experience and significant concurrent positions	Number of shares of the Company held
1	Takeshi Kadota (April 18, 1947)	July 1971      Joined Mitsubishi Corporation April 2003      General Manager, Finance & Business Development Div., Mitsubishi Corporation April 2007      Representative Director and President, Kadota & Co., Inc. (to present) June 2007      Corporate Auditor to The Hachijuni Bank, Ltd. (to present) September 2009      Representative Director, Institute of Corporate Governance, Japan (to present) December 2012      Independent Director, Financial Products Group Co., Ltd. (to present)	-

(Notes)

1. No material conflict of interest exists between the Company and the above candidate for Substitute Corporate Auditor.
2. The term of office for the candidate for Substitute Corporate Auditor, Mr. Takeshi Kadota, appointed at the previous Ordinary General Meeting of Shareholders, will expire at the time of commencement of this Ordinary General Meeting of Shareholders. As such, the approval of his appointment as a Substitute Corporate Auditor at this Meeting is requested.
3. Special notes regarding the candidate for Outside Corporate Auditor are as follows:
  - (1) Reasons for selection as a candidate for Outside Corporate Auditor:

Mr. Takeshi Kadota has developed vast experience and considerable wisdom in business administration, finance and accounting. He is therefore proposed as a candidate for Substitute Corporate Auditor and he is considered to be an ideal candidate to be an Outside Substitute Corporate Auditor. In addition, Mr. Takeshi Kadota satisfies all the requirements to be an Independent Director as prescribed by the Tokyo Stock Exchange.
  - (2) Limited Liability Agreement with the Outside Corporate Auditor:

The Company intends to conclude a contract pursuant to Article 427, Paragraph 1 of the Companies Act (limited liability contract) with Mr. Takeshi Kadota and as prescribed by the provisions of the Articles of Incorporation, in the event that he is appointed as a Corporate Auditor. The limitation of liability set out in the said contract will be the minimum limitation prescribed by laws and regulations.

End