

December 24, 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 Absorption-Type Merger of a Wholly Owned Subsidiary Company
(Simplified Merger and Short-Form Merger)

Topcon Corporation (hereafter “the Company”) hereby announces that at the Board of Directors meeting held on December 24, 2024, a resolution was passed to execute an absorption-type merger (hereinafter “the Merger”) of Topcon Positioning Asia Co.,Ltd. (hereafter “TPA”), a wholly owned subsidiary of the Company, with an effective date of February 1, 2025, as follows.

Furthermore, certain disclosure matters and details are omitted from disclosures as the merger is a simplified absorption-type merger of a wholly owned subsidiary.

1. Purpose of the Merger

TPA has been the central hub for the group's positioning business in Asia, managing its surveying, construction, and agriculture operations across the region. To enhance operational efficiency by consolidating our resources, the company has decided to absorb TPA.

2. Outline of the Merger

(1) Schedule of the merger

Authorization by Board of Directors : December 24, 2024

Execution of Merger Agreement : December 24, 2024

Effective Date of The Merger : February 1, 2025 (scheduled)

(Note) As the Merger is a simplified absorption-type merger for the Company in accordance with Paragraph 2, Article 796 of the Companies Act of Japan, and a short-form merger for TPA in accordance with Paragraph 1, Article 784 of the Companies Act of Japan, neither the Company nor TPA require approval of the Merger Agreement at a General Meeting of Shareholders.

(2) Method of the merger

The method of the absorption-type merger shall be where the Company will be the surviving company, and TPA will be dissolved.

(3) Details of allocation related to the merger

As the Company holds all outstanding shares of TPA shares, other money, etc. will not be issued or allocated as part of the merger.

(4) Handling of stock acquisition rights and bonds with stock acquisition rights upon the Merger

None.

3. Overview of the Companies Involved in the Merger

(1) Surviving company

(1) Name	TOPCON CORPORATION	
(2) Address	75-1, Hasunuma-cho, Itabashi-ku, Tokyo, Japan	
(3) Representative name and title	Representative Director, President & CEO Takashi Eto	
(4) Description of business	Product development, manufacturing, and sales of the Positioning Business and the Eye Care Business.	
(5) Share Capital	16,891 million yen	
(6) Date established	September 1, 1932	
(7) Number of outstanding shares	108,382,642 shares	
(8) Fiscal year-end	March 31	
(9) Major shareholders and shareholding ratios (As of September 30, 2024)	The Master Trust Bank of Japan, Ltd. (Trust Account)	13.29%
	CGML PB CLIENT ACCOUNT COLLATERAL (Standing proxy: Citibank, N.A., Tokyo Branch)	9.46%
	GIC PRIVATE LIMITED - C (Standing proxy: MUFG Bank, Ltd.)	6.18%
	STATE STREET BANK AND TRUST COMPANY 505010 (Standing proxy: Mizuho Bank, Ltd., Settlement & Clearing Services Department)	5.37%
	Custody Bank of Japan, Ltd. (Trust Account)	4.81%
	The Dai-ichi Life Insurance Company, Limited (Standing proxy: Custody Bank of Japan, Ltd.)	3.83%
	STATE STREET BANK AND TRUST COMPANY 505103 (Standing proxy: Mizuho Bank, Ltd., Settlement & Clearing Services Department)	2.23%
	STATE STREET BANK AND TRUST COMPANY 505001 (Standing proxy: Mizuho Bank, Ltd., Settlement & Clearing Services Department)	2.12%
	STATE STREET BANK AND TRUST COMPANY 510312 (Standing proxy: Mizuho Bank, Ltd., Settlement & Clearing Services Department)	2.04%
(10) Financial position and results of operations in the most recent fiscal year	GOVERNMENT OF NORWAY (Standing proxy: Citibank, N.A., Tokyo Branch)	1.70%
	Fiscal year ended March 31, 2024 (Consolidated)	
	Net assets	110,298 million yen
	Total assets	247,029 million yen
	Shareholders' equity per share	1,027.99 yen
	Net sales	216,497 million yen
	Operating profit	11,204 million yen
	Ordinary profit	8,857 million yen
	Profit attributable to owners of parent	4,940 million yen
	Basic earnings per share	46.90 yen

(2) Dissolving company

(1) Name	Topcon Positioning Asia Co.,Ltd.
(2) Address	75-1, Hasunuma-cho, Itabashi-ku, Tokyo, Japan
(3) Representative name and title	Representative Director, President Tetsuya Morita
(4) Description of business	Management and administration of subsidiaries under TPA, and related operations
(5) Share Capital	100 million yen
(6) Date established	February 12, 2020
(7) Number of outstanding shares	1,000,000 shares

(8) Fiscal year-end	March 31	
(9) Major shareholders and shareholding ratios	TOPCON CORPORATION	100.00%
(10) Financial position and results of operations in the most recent fiscal year	Fiscal year ended March 31, 2024 (Non-Consolidated)	
	Net assets	1,945 million yen
	Total assets	2,140 million yen
	Shareholders' equity per share	1,945.00 yen
	Net sales	1,314 million yen
	Operating profit	31 million yen
	Ordinary profit	1,049 million yen
	Profit attributable to owners of parent	1,027 million yen
	Basic earnings per share	1,027.58 yen

4. Status after the Merger

There will be no changes in the Company's name, location, name and title of representative, description of business, share capital, or fiscal year-end as a result of the merger.

5. Future Outlook

Since this is a merger of a wholly owned subsidiary of the Company, the effect of the Merger on the Company's consolidated financial results is immaterial.

End

(Reference) Consolidated financial results forecasts for the current fiscal year (released on October 30, 2024) and actual consolidated results for the previous fiscal year

	Net sales	Operating income	Ordinary income	Profit attributable to owners of parent
Forecast for the Fiscal Year ending March 31, 2025	220,000 million yen	12,000 million yen	8,000 million yen	4,500 million yen
Results for the Fiscal Year ended March 31, 2024	216,497 million yen	11,204 million yen	8,857 million yen	4,940 million yen