



January 31, 2014

To Whom It May Concern:

Company: Topcon Corporation
Representative: President, Satoshi Hirano
(Code No.: 7732 1st section of the Tokyo Stock Exchange)
Inquiry: Director & Senior Managing Executive Officer,
Takayuki Ogawa
Accounting & Finance Division
(TEL: 03-3558-2536)

Notice of Change in Major Shareholder

(The original disclosure in Japanese was released on January 31, 2014 at 15:00 (UTC+9))

Topcon Corporation (hereinafter "the Company") hereby announces that there was a change in its major shareholder on January 27, 2014, as follows.

1. Background to change

The major shareholder stated below submitted a Large Shareholding Report (Change in Shareholding) to the Kanto Finance Bureau on January 31, 2014. Accordingly, the Company confirmed a change in major shareholder.

2. Profile of the major shareholder

- (1) Name: Taiyo Fund Management Co.LLC. (hereinafter "the Major Shareholder")
- (2) Address: 5300 Carillon Point, Kirkland, WA 98033, USA
- (3) Representative: John H. Hammond Jr. (Member)
- (4) Principal business: Investment advisory business

3. Number of shares (voting rights) held by the Major Shareholder and its percentage of total voting rights outstanding

| | Number of voting rights (Number of shares held) | Percentage of total voting rights outstanding | Ranking among shareholders |
|--------------------------------------|--|---|-------------------------------|
| Before change (As of Oct.30,2013) | 116,606 rights (11,660,600 shares) | 10.80% | 2nd |
| After change (As of Jan.27, 2014) | 99,899 rights (9,989,900 shares) | 9.25% | 2nd |

[References]

- (1) The number of total voting rights outstanding as of Sep.30,2013 is 1,079,789 rights, which is used for calculation of percentage of total voting rights outstanding.
 - a.Total number of shares outstanding as of Sep.30, 2013: 108,085,842 shares
 - b.Number of non-voting rights shares deducted from the above: 106,942 sharesNumber of total voting rights as of Sep.30,2013: 1,079,789 rights ((a-b)/100)
- (2) Percentage of total voting rights outstanding is rounded off to two decimal places.
- (3) The number of voting rights held by the Major Shareholder stated above is described based on Large Shareholding Reports (Change in Shareholding) submitted by the Major Shareholder on November 7, 2013 and on January 31, 2014.
- (4) Rankings among shareholders described above are estimated ones based on the shareholders list as of September 30,2013

4. Future outlook

There is nothing to be described specially as to the future outlook.