

May 21, 2020

To Whom It May Concern:

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

**Notice regarding revision of the year-end dividend forecast and  
reduction of director's compensation**

TOPCON CORPORATION (hereafter “the Company”) hereby announces that the Company revises its year-end dividend forecast for the fiscal year ending March 31, 2020 as follows, and also announces the reduction of director's compensation in addition to the one at “Notice regarding revision of financial forecast and reduction of director's compensation” released on April 30, 2020.

**1. Revision of year-end dividend**

**(1) Dividend forecast**

	Dividend per share (Yen)		
	Interim	Year-end	Annual
Results of FY2019 ending March 2020	14.00		
Previous forecast (announced on Jan. 31, 2020)		14.00	28.00
Revised forecast		10.00	24.00
(Reference) Results of FY2018 ended March 2019	12.00	12.00	24.00

**2. Reason for the revision**

The Company emphasizes dividends for shareholder returns, and outlines continued distribution of stable dividends as our basic policy mainly corresponding to growth in [consolidated] earnings.

However, the company thinks it is important to maintain a sound balance sheet and reinforce the following outlines given the situation the financial results for FY 2019 fell substantially below the forecast as of Jan. 31 due to COVID-19 pandemic and it is difficult to predict when it will end.

- (1) Emphasize maintaining employment from a perspective of corporate's sustainability.
- (2) Preparing for Post-COVID-19, maintain advanced R&D activities which is essential for long-term growth strategy

Based on the policy above and basic policy for shareholder returns, the Company revises the year-end dividend to 10 yen (previous forecast was 14 yen) and annual dividend to 24 yen (previous forecast was 28 yen) which is the same as last fiscal year. Thank you for your kind understanding.

**3. Additional reduction of director's compensation**

In response to the revision of the year-end dividend forecast stated above and current severe environment, the Company has decided to reduce basic compensation of executive officers including CEO by 20% as maximum depending on their positions for the current 2 months from May to June, in addition to reduction of directors' compensation (except outside directors') announced on April 30, 2020\*.

\*(Reduction of compensation announced on April 30<sup>th</sup>)

Directors' compensation (except outside directors') consists of basic compensation and performance-based compensation (short-term performance-based compensation, mid-term performance-based compensation and stock option), of which short-term performance-based compensation and mid-term performance-based compensation for FY2019 will not be paid.