

Independent Assurance Report

Mr. Stefan Kaufmann
Director, Representative Executive Officer, President and CEO
Olympus Corporation

We, SOCOTEC Certification Japan (hereafter "SOCOTEC"), have performed a limited assurance engagement, in response to the entrustment from Olympus Corporation (hereafter "the Company") in order to provide an opinion as to whether the subject matter information ("FY2023 GHG Emissions / Energy consumption / Water consumption / Waste generated / Social data Calculation Report" (period: 1 April 2022 to 31 March 2023)) of the Company meets the criteria in all material respects.

1 Subject Matter Information and Criteria

The subject matter information for our assurance is "a report on Environmental Data and Social Data (shown in APPENDIX)" covering the operations and activities of the Company and its consolidated companies in Japan and overseas (10 domestic subsidiaries and 19 overseas subsidiaries) described in "FY2023 GHG Emissions / Energy consumption / Water consumption / Waste generated / Social data Calculation Report" (period: 1 April 2022 to 31 March 2023).

The criteria for preparing subject matter information is "FY2023 GHG Emissions / Energy consumption / Water consumption / Waste generated / Social data Calculation Rules".

2 Management Responsibility

"FY2023 GHG Emissions / Energy consumption / Water consumption / Waste generated / Social data Calculation Report" (period: 1 April 2022 to 31 March 2023) was prepared by the management of the Company, who is responsible for the integrity of the assertions, statements, and claims made therein (including the assertions over which we have been engaged to provide limited assurance), the collection, quantification and presentation of all data and information in the report, and applied criteria, analysis and publication.

The management of the Company is responsible for maintaining adequate records and internal controls that are designed to support the reporting process and ensure that "FY2023 GHG Emissions / Energy consumption / Water consumption / Waste generated / Social data Calculation Report" (period: 1 April 2022 to 31 March 2023) is free from material misstatement whether intentional or negligent.

3 Assurance Practitioner's Responsibility

The responsibility of SOCOTEC is to express a limited assurance conclusion as to whether the subject matter information has been prepared in compliance with the criteria in all material respects.

SOCOTEC performed limited assurance engagement in accordance with the verification procedures stipulated by SOCOTEC and "ISO14064-3: Specification with guidance for the verification and validation of greenhouse gas statements" and the International Standard on Assurance Engagements (ISAE) 3000 (Revised), "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" of International Auditing and Assurance Standards Board (IAASB).

The procedures implemented in the limited assurance engagement are limited in their type, timing and scope as compared to the procedures implemented in the reasonable assurance engagement. As a result, our limited assurance engagement does not provide as high assurance as reasonable assurance engagement.

Our procedures performed depend on the assurance professional practitioner's judgement, including the risk of material misstatement, whether due to fraud or error. Our conclusion was not designed to provide assurance on internal controls.

We believe that we have obtained the evidence to provide a basis for the conclusion for limited assurance.

4 Assurance Procedures

The procedures that SOCOTEC has conducted are based on professional judgment and include, but are not limited to:

- Evaluation of policies and procedures created by the Company in relation to subject matter information
- Questions to the Company personnel to understand the above policies and procedures
- Verification that the target project meets eligibility requirements
- Matching with the basis data by trial calculation and recalculation
- Obtaining and collating material for important assumptions and other data
- We visited Headquarters, Hachioji Facility Technology Development Center Ishikawa and Shirakawa Facility of the Company in order to confirm the calculation structure and procedures, data collection and implementation status of record control.

5 Statement of Our Independence, Quality Control and Competence

SOCOTEC has introduced and maintained a comprehensive management system that conforms to the accreditation requirements of "ISO17021 Conformity assessment -- Requirements for bodies providing audit and certification of management systems". In addition, we have also established a management system according to "ISO14065 Greenhouse gases -- Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition". These meet the requirements of International Standard on Quality Control 1 by the International Auditing and Assurance Standards Board and Code of Ethics for Professional Accountants by International Ethics Standards Board for Accountants. We maintain a comprehensive quality control system that includes ethical rules, professional standards and documented policies and procedures for compliance with applicable laws and regulations.

The SOCOTEC Group is a comprehensive third-party organisation in inspection, testing and certification operations, and conducts management system certification services and training services related to quality, environment, labour and information security in countries around the world. Engaged in performance data and sustainability report assurance of environmental and social information, SOCOTEC affirms that it is independent of the organisation that has ordered the assurance engagement, its affiliated companies, and stakeholders, and that there is no possibility of impairing impartiality or conflict of interest.

We assure that the team engaged in the assurance is selected based on knowledge, experience in the relevant industry, and the competence requirements for this assurance engagement.

6 Use of Report

Our responsibility in performing our limited assurance activities is to the management of the company only in accordance with the terms for this engagement as agreed with the Company. We do not therefore assume any responsibility for any other purpose or to any other person or organisation.

7 Our Conclusion

On the basis of our procedures performed and evidence obtained nothing has come to our attention that causes us to believe that the subject matter information is not, in all material respects, prepared and reported in accordance with the stated criteria.

SOCOTEC Certification Japan



Seigo Futaba
Managing Director
21 July 2023

Environmental Data and Social Data

【Environmental Data】

Table 1 Resource/Energy input

Item	Figure	Unit
Electricity (Purchased electricity excluding Green electricity)	37,515	MWh
City gas	5,322	1000m ³
LPG	1,360	ton
LNG	0	ton
Heavy fuel oil	200	kL
Kerosene	32	kL
Diesel fuel	814	kL
Gasoline	3,956	kL
Hot water	1,512	GJ
District heat	2,280	MWh
Green electricity	95,488	MWh
Solar power [internal]	620	MWh
Solar heat [internal]	382	GJ

Table 2 Breakdown of Internal Energy Consumption

	Item	Figure	Unit
Direct	City gas	66,728	MWh
	LPG	19,187	MWh
	LNG	0	MWh
	Heavy fuel oil	2,167	MWh
	Kerosene	326	MWh
	Diesel fuel	8,521	MWh
	Gasoline	38,018	MWh
	Subtotal	134,947	MWh
Indirect	Electricity (Purchased electricity excluding Green electricity)	37,515	MWh
	Hot water	571	MWh
	District heat	2,280	MWh
	Green electricity	95,488	MWh
	Solar power [internal]	620	MWh
	Solar heat [internal]	106	MWh
	Subtotal	136,580	MWh
Total		271,527	MWh

Table 3 Renewable Energy Consumption

Item	Figure	Unit
Renewable Energy	96,214	MWh

Table 4 Greenhouse gases

Item	Figure	Unit
CO2 generated from energy (Market-based method)	46,338	t-CO2e
CO2 not generated from energy	3	t-CO2e
Total	46,341	t-CO2e

Table 5 CO2 Emissions (Scope 1, 2)

Item		Figure	Unit
Scope1		27,967	t-CO2e
Scope2	Market-based method	18,374	t-CO2e
	Location-based method	54,553	t-CO2e
Subtotal	Scope 1+2 (Market-based method)	46,341	t-CO2e
	Scope 1+2 (Location-based method)	82,520	t-CO2e
Scope3		659,891	t-CO2e
Total	Scope 1+2 (Market-based method)+3	706,232	t-CO2e
	Scope 1+2 (Location-based method)+3	742,411	t-CO2e

Table 6 CO2 Emissions (Scope 3)

Category	Figure	Unit
1. Purchased goods and services	407,989	t-CO2e
2. Capital goods	110,253	t-CO2e
3. Fuel and energy related activities (not included in Scope 1, Scope 2)	15,727	t-CO2e
4. Upstream transportation and distribution	50,543	t-CO2e
5. Waste generated in operations	3,880	t-CO2e
6. Business travel	11,733	t-CO2e
7. Employee commuting	11,966	t-CO2e
11. Use of sold products	23,243	t-CO2e
12. End-of-life treatment of sold products	24,557	t-CO2e

Table 7 Waste emissions/Landfill

Item	Figure	Unit
Waste emissions (Total)	5,311	ton
Amount recycled	4,362	ton
Other waste	949	ton
Landfill	220	ton
Hazardous waste discharged	207	ton

Table 8 Water consumption

Item	Figure	Unit
Total	707	1000 m ³
Piped water	336	1000 m ³
Groundwater	371	1000 m ³

【Social Data】

<Occupational Safety and Health>

Table 9 Number of Lost Time Injuries

Country/Region	Figure	Unit
Japan	6	Cases
Americas	2	Cases
Europe	19	Cases
Asia/Oceania	5	Cases
Total	32	Cases

Table 10 Number of Fatalities

Country/Region	Figure	Unit
Japan	0	Cases
Americas	0	Cases
Europe	0	Cases
Asia/Oceania	0	Cases
Total	0	Cases

Table 11 Lost Time Injuries (of one day or more) Frequency Rate [LTIFR]

Country/Region	Figure
Japan	0.29
Americas	0.21
Europe	1.54
Asia/Oceania	0.62
Total	0.63