

May 17, 2019

News Release

Company name: Olympus Corporation
Representative Director, President & CEO, Yasuo Takeuchi
(Code No.: 7733, First Section of Tokyo Stock Exchange)
Contact: Takaaki Sakurai, Vice President, Investor Relations

Notice Concerning Requests from a Shareholder for Filing of Legal Actions

Olympus Corporation (the "Company") hereby announces that, on May 15, 2019, the corporate auditors of the Company received a written request from an individual shareholder of the Company requesting that the Company file a legal action against certain current or former directors of the Company to pursue, among others, their liabilities toward the Company. Such request was disclosed by the corporate auditors to the Company. On the same day, the representative director of the Company also received a written request from the same individual shareholder requesting that the Company file a legal action against the current or former corporate auditors of the Company to pursue, among others, their liabilities toward the Company.

The written request to the corporate auditors requests that the Company file a legal action against 21 current or former directors of the Company to seek payment by them to the Company in the amount of JPY 1,600 million plus delinquent charges thereon, based on the allegation that, among others, they expressly or tacitly approved the execution of a consultant agreement and an agreement relating thereto by Olympus (Shenzhen) Industrial Ltd., a Chinese subsidiary of the Company, with certain Chinese company, in order to resolve an issue that the theoretical inventory amount of certain products and items was negative in its customs clearance books, which constituted breaches of their duties.

The request to the representative director requests that the Company file a legal action against six (6) current or former corporate auditors of the Company to seek payment by them to the Company in the amount of JPY 1,600 million plus delinquent charges thereon, based on the allegation that they breached their duties to conduct a fair audit on the business of the Company's directors in connection with the above-mentioned fact.

The corporate auditors and representative director of the Company will investigate the contents of these requests to decide whether or not it should file legal actions.

The Company will promptly disclose any decision made as to whether or not it will proceed with filing of such legal actions.

END