

Company: Olympus Corporation
 Director, Representative Executive Officer, President and CEO: Yasuo Takeuchi
 (Code: 7733, First Section, Tokyo Stock Exchange)
 Contact: Takaaki Sakurai, Vice President, Investor Relations

Notice Regarding Issuance of New Shares as Restricted Stock Remuneration

Olympus Corporation (the “Company”) hereby announces that, pursuant to authorization given by a resolution of the Board of Directors, the Representative Executive Officer, President and CEO of the Company has made the following decision regarding the issuance of new shares (“the Issuance of New Shares”) as stock remuneration today.

1. Outline of the Issuance

(1) Payment date	July 25, 2019
(2) Class and number of shares to be issued	61,567 shares of common stock of the Company
(3) Issuance price	¥1,205 per share
(4) Total value of shares to be issued	¥74,188,235
(5) Allottees and number thereof, number of shares to be allotted	Executive Officers *1: 4 19,981 shares Corporate Officers *2: 15 41,586 shares
(6) Others	A securities notice pursuant to the Financial Instruments and Exchange Act has been submitted for the Issuance of New Shares.

*1 Including those who concurrently serve as Directors

*2 Excluding non-residents in Japan

2. Purpose of and Reason for the Issuance

The Company’s Compensation Committee decided to allocate restricted stock to the Company’s Executive Officers and Corporate Officers (the “Applicable Officers”) to provide them with an incentive for sustainably improving the Company’s corporate value and to further enhance value-sharing with our shareholders. In addition, based on the Company’s business performance, the scope of responsibilities of each Applicable Officer, and a variety of other factors, the Compensation Committee decided to grant monetary remuneration receivables in the total amount of ¥74,188,235 and 61,567 shares of common stock. The Applicable Officers shall pay in monetary remuneration receivables provided by the Company in full amount in the form of property contributed in kind, and have common stocks of the Company issued or disposed of. For the issuance or disposal of shares of common stock of the Company, the Company and each Applicable Officer shall make an agreement on the allotment of restricted stock (the “Allotment Agreement”).

3. Overview of the Allotment Agreement

- (1) Transfer restriction period: From July 25, 2019 to July 25, 2022
- (2) Condition on lifting the restriction

On condition that any of the Applicable Officers has remained in the position of the Company’s Director, Executive

Officer, or Corporate Officer throughout the restriction period, the Company shall lift the transfer restriction with respect to all of the allotted shares when the restriction period expires.

(3) Treatment in cases where the Applicable Officers retire from their positions due to the expiration of the terms of office or other due cause during the restriction period

1) Time of lifting the restriction

When any of the Applicable Officers retires from the position as the Company's Director, Executive Officer, or Corporate Officer due to the expiration of the term of office or other due cause (excluding retirement due to death), the Company shall lift the restriction immediately after retirement of the Applicable Officer. In case of retirement due to death, the Company shall lift the restriction at the time separately determined by the Representative Executive Officer, President and CEO of the Company after such death of the Applicable Officer.

2) Number of shares subject to lifting of the restriction

The number of shares obtained by multiplying the number of the allotted shares held as of the time of retirement defined in 1), by the value obtained as a result of dividing the tenure of any of the Applicable Officers (the number of months) during the restriction period by the number of months of the restriction period for the applicable shares shall be lifted (any fractions less than one share unit resulting from the calculation shall be rounded down).

(4) Acquisition without contribution by the Company

The Company shall acquire, by its right and without contribution, the allotted shares on which the restriction has not been lifted as of when the restriction period is over or at the time of lifting the restriction provided in (3) above.

(5) Control of shares

The Applicable Officers shall open accounts at Nomura Securities Co., Ltd., for stating or recording the shares by a method specified by the Company, and shall retain and maintain the shares in the accounts during the restriction period.

(6) Handling at the time of organizational restructuring

If, during the transfer restriction period, matters relating to a merger agreement in which the Company is the dissolving company, a share exchange agreement or share transfer plan in which the Company becomes a wholly owned subsidiary, or other organizational restructuring are approved at the Company's General Meeting of Shareholders (or in the case where the approval at the Company's General Meeting of Shareholders is not required, in relation to the organizational restructuring in question, the Representative Executive Officer, President and CEO of the Company), restriction on the allocated shares, the number of which is obtained by multiplying the number of allotted shares held as of then, by the number of months from the beginning of the restriction period to the month including the approval day of the organizational restructuring divided by the number of months of the restriction on the applicable shares (any fractions less than one share unit resulting from the calculation shall be rounded down), shall be lifted based on the decision of the Compensation Committee, immediately prior to the organizational restructuring, one business day before it becomes effective.

4. Basis of Calculation and Specific Details of the Payment Amount

The Issuance of New Shares to the Applicable Officers shall be funded by monetary remuneration receivables which the Company provided as the restricted stock remuneration for the 152nd fiscal year. To eliminate arbitrariness in the issuance price, the closing price for the common stock of the Company on the First Section of the Tokyo Stock Exchange on June 24, 2019 (the business day prior to the day of resolution at the Compensation Committee) of ¥1,205 is used as the issuance price. As this is the market price of the day prior to the day of resolution at the Compensation Committee, we believe that the issuance price is reasonable and does not represent a particularly favorable price.