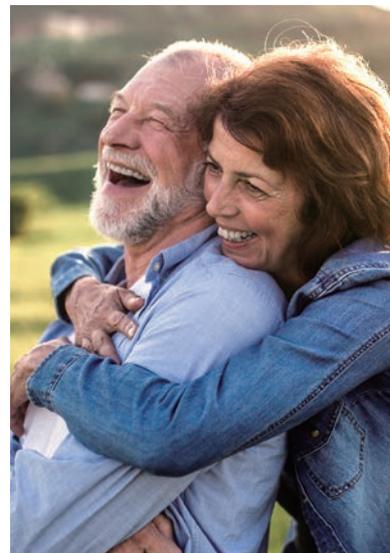

CSR Data Book 2020



Olympus Group Corporate Philosophy

Corporate Philosophy

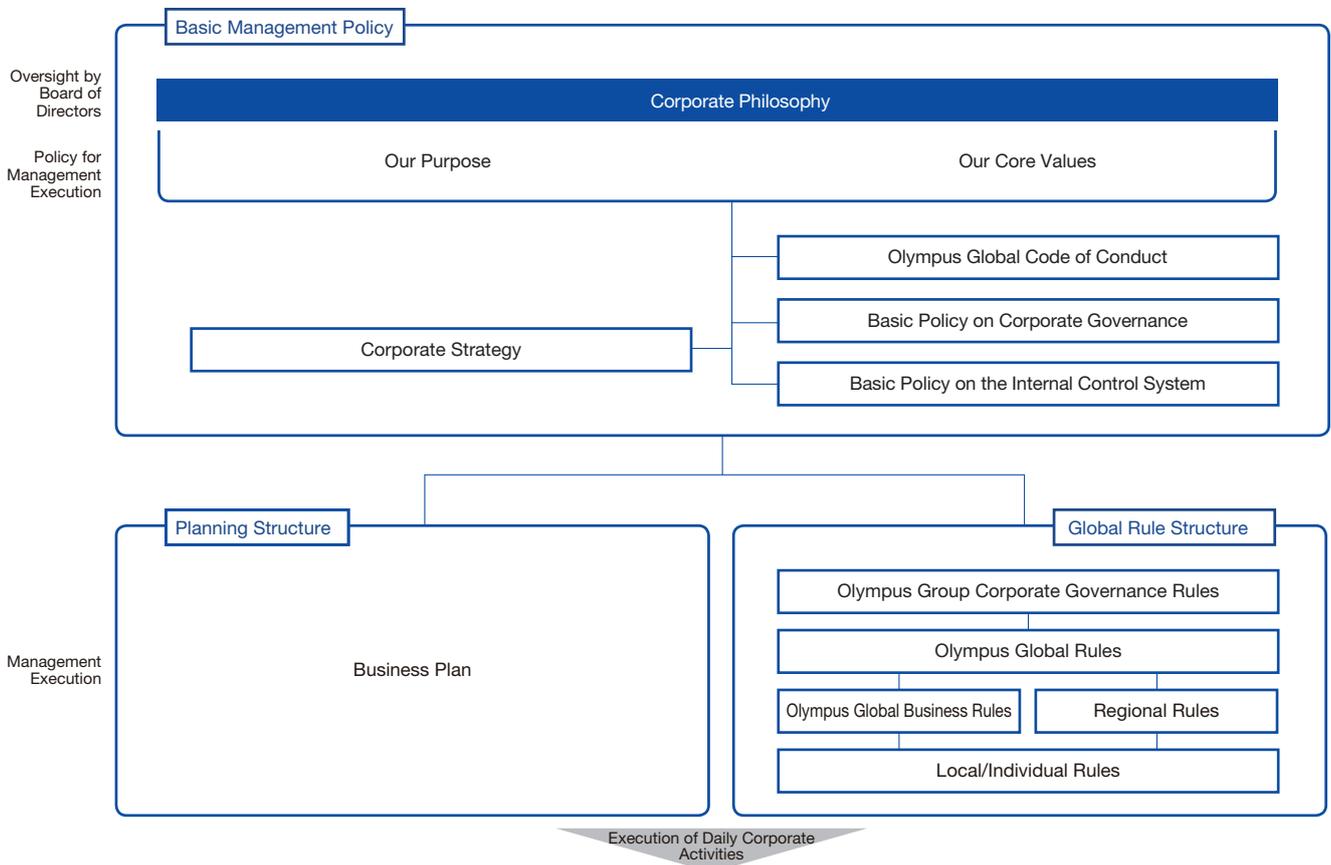
All of our activities are based on our corporate philosophy, which consists of Our Purpose and Our Core Values.

OUR PURPOSE
Making people's lives healthier, safer and more fulfilling



Framework of Corporate Philosophy

The Olympus Group specifies the Basic Management Policies within the Framework of Corporate Philosophy, positioning its Corporate Philosophy at the top. The concrete guidelines for business execution are then compiled into two structures: Planning and Global Rules.



About the Editing Process

The Olympus Group's CSR Data Book presents our detailed data items from the Governance, Social and Environmental perspectives. (Details of corporate governance are presented in the Integrated Report.) The disclosure items are in line with the standard items of the *Global Reporting Initiative (GRI) Sustainability Reporting Standard*, the international standard for CSR reporting.

Reference Guidelines

• *GRI, Sustainability Reporting Standard*

The report does not, however, address all of the requirements of the "comprehensive" and "core" level options of the guidelines.

• *Environmental Reporting Guidelines (2018) of the Ministry of the Environment, Japan*

The ISO 26000 guidelines and the 10 Principles of the United Nations Global Compact were also used as reference when selecting items for inclusion in the report.

External Assurance

■ Scope of external assurance

The amounts of CO₂ emissions in Scope 1, Scope 2 (location-based and market-based methods), and Scope 3: Categories 2 to 8, 12, and 15; and energy consumption, water usage, and waste discharged.

■ External Assurance Organization

Lloyd's Register Quality Assurance Limited (LRQA)

Organizations Covered by the Report

In principle, the organizations covered by this CSR Data Book are as follows (any change in the reporting organizations covered with respect to a specific matter is identified separately).

- **Corporate governance:** The Olympus Group
- **Social aspects:** The Olympus Group (However, some part of information such as human resources, etc. covers Olympus Corporation or Olympus Japan subsidiaries)
- **Environmental aspects:** The Olympus Group (However, small businesses are excluded.)

Note: As the environmental performance data has been revised due to expansion of the coverage of information disclosure, the data values may differ from past disclosed environmental performance.

The descriptions used herein denote the following.

- Olympus Group: Olympus Corporation and subsidiaries (global)
- Olympus: Olympus Corporation
- Japan subsidiaries: Major subsidiaries in Japan
- Subsidiaries outside Japan: Major subsidiaries outside Japan

■ Period Covered by the Report

[FY2020: April 1, 2019–March 31, 2020]

The report contains some information outside this period.

■ Publication Date

[Annual publication (Japanese and English editions)]

• Japanese edition: October 30, 2020

(The previous edition was published on August 27, 2019. The publication of the next edition is scheduled for September 2021.)

• English edition: October 30, 2020

(The previous edition was published on September 27, 2019. The publication of the next edition is scheduled for September 2021.)

Information Disclosure/Distribution Media

The Olympus Group is ramping up efforts to disclose and distribute information in a bid to provide stakeholders with a deeper understanding of its activities. Excluding the Integrated Report and CSR Data Book, the principal tools used to disclose and communicate this information are as follows:

• Principal corporate information disclosure and distribution media

➤ <http://www.olympus-global.com/en/>

• Financial information disclosure and distribution media

➤ <https://www.olympus-global.com/en/ir/data/>

- Corporate Governance
- Securities Reports and other materials

• CSR related information disclosure and distribution media

➤ <https://www.olympus-global.com/en/csr/>

Inquiries on this CSR Data Book

Olympus Corporation Communications Global:

➤ https://contact.olympus.co.jp/webapp/form/20709_nqeb_15/index.do

Disclaimer

This report includes past and present performance details of the Olympus Group, and outlines the Group's plans and outlook as of the date of publication, along with forecasts based on management plans and policies. These forecasts represent assumptions and determinations based on information available to management as of the date of the report. Accordingly, the actual results of future activities and events may differ materially from forecasts due to a variety of factors.

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Governance

ESG Initiatives

Basic Approach and Policy

All the activities undertaken by the Olympus Group are to respond to requests and expectations from society and to fulfill our duties and responsibilities under our Corporate Philosophy. We understand that Olympus as a corporation deserves to continue to exist only when we fulfill our responsibilities through dialogs with stakeholders—including customers, suppliers, shareholders, investors, employees and their families, local communities, and international society.

The new Corporate Strategy that we announced in November 2019 opens with the following statement: “In accordance with our Corporate Philosophy, Olympus strives to uphold and expand our responsibilities to society and stakeholders, enabled by active engagement with ESG issues.” In this strategy, we confirmed that we will focus on six important ESG areas and listed four distinct ESG topics as our ESG enhancement measures. These six important ESG areas and four distinct ESG topics reflect our management strategies, benchmarks by an external ESG evaluation organization and stakeholders’ opinions, and have been established by the Group Executive Committee and the Board of Directors through the procedure described below:

Procedure to Establish ESG Enhancement Measures



Six ESG Areas



Four ESG Topics

- Healthcare access and outcomes
- Compliance, product quality and safety
- Responsible supply chain
- Diversity and inclusion

“Healthcare access and outcomes,” the first focus of the four ESG topics, is directly linked to our core business. Therefore, we believe that we need to contribute to human health and communities and society in a realistic manner. Concretely, we must provide products and services that have high medical value based on the appropriate evidence and scientific analysis, and that are affordable and safe. Above all, it is of prime importance to offer medically valuable outcomes, improve the Quality of Life (QOL) of patients, and provide all stakeholders with easy-to-understand information about the economic value that such outcomes bring. To realize this, we have brought in a leader with expertise in this area, and restructured the Medical Affairs Department as the Medical and Scientific Affairs Department.

Promotion Structure

The CEO will be responsible for achieving the ESG goals by determining initiative details, setting concrete targets, and deciding the priorities through reaching agreement on the direction of such activities in the Group Executive Committee and the Board of Directors.

From FY2021, 10% of the remuneration of executive officers will be linked to the ESG evaluation results based on an external benchmark. Olympus adopts the Dow Jones Sustainability Indices (DJSI) as its benchmarks, which are reputed to be more reliable and have a wider coverage than other external ESG criteria.

Commitment to External Initiatives

In October 2004, Olympus joined the U.N. Global Compact, agreeing to uphold its 10 principles.

The Global Compact (GC) is a voluntary initiative to create a global framework within which companies can contribute to good corporate citizenship and sustainable growth through responsible and creative leadership. The 10 principles of the Global Compact are incorporated into our Corporate Conduct Charter and related policies, and are reflected in our business activities.

Olympus has supported initiatives on climate change as a signatory to the Global Compact “Caring for Climate” since 2009, and announced its support for Global Compact Network Japan’s “Tokyo Principles for Strengthening Anti-Corruption Initiatives” in April 2018.



External Evaluation Regarding ESG

*As of August 2020

Selected for Inclusion in ESG Indexes

- Dow Jones Sustainability Asia Pacific Indices
- FTSE4Good Index Series
- FTSE Blossom Japan Index

MEMBER OF
Dow Jones Sustainability Indices

In collaboration with  **SAM**
an RobecoSAM brand



FTSE4Good



FTSE Blossom
Japan

External Evaluation Regarding ESG

- Obtained an A- rating in the climate change survey and the water security survey by CDP Worldwide, an international NGO that aims at the realization of a sustainable economy.
- Listed in the Certified Health & Productivity Management Organization Recognition Program (White 500) for four consecutive years.
- Received Kurumin accreditation from the Ministry of Health, Labour and Welfare as a company well-equipped with supports for raising children (2016 and 2019 for Olympus, and 2020 for Olympus Medical Science Sales).
- Received Eruboshi certification from the Minister of Health, Labour and Welfare as a company that actively promotes female workers (Eruboshi Grade 3 for Olympus in 2019).



2020
健康経営優良法人
Health and productivity
ホワイト500

White 500



Kurumin



Eruboshi

Governance

Communication with Stakeholders

Basic Approach and Policy

The Olympus Group is committed to “making people’s lives healthier, safer, and more fulfilling.” This is our corporate philosophy and the fundamental concept underlying our activities, enabling us to respond to the highest expectations of our stakeholders, conduct ourselves as a model corporate citizen, and work towards sustainable growth together with society.

In acting as a global company to address the issues of international society, we are participating in the UN Global Compact, reporting our CSR activities to them and conducting studies into what we can do to contribute to the Sustainable Development Goals (SDGs).

Initiatives

Customers

All our businesses endeavor to promptly offer products and services, which are formulated based on an accurate understanding of diverse demands and potential needs acquired through dialogs with our customers. We have a number of customer call centers both in Japan and overseas to receive customers’ inquiries and help resolve their problems. Details of these inquiries are then shared across the company to further improve our products and services.

We have also set up a Global Task Force to ensure our business continuity against COVID-19. Under guidance from this task force, we are particularly focusing on our medical business to respond to demands from healthcare professionals. We are maintaining our repair and servicing capacity while putting safety measures into place to protect our employees from infection.

Shareholders and Investors

We adhere closely to the Article 27-36 of the Financial Instruments and Exchange Act (so-called “Fair Disclosure Rules”) and proactively disclose our management policies, financial status, business activities, non-financial and corporate information in a fair, timely and appropriate manner according to the Olympus Group’s Disclosure Policy. We also invite investors to meetings in which our senior management, including the Representative Executive Officer, relevant executive officers, and head of relevant business divisions, present our medium- to long-term corporate strategies and business plans.

Suppliers

Once a year, the Procurement Policy Meeting is held with key domestic suppliers for each business for the purpose of sharing with them the business strategies and procurement policy of the Olympus Group.

In addition, Compliance Helpline, a service to receive inquiries on compliance, handles reports from the Olympus Group in Japan and from suppliers with which Olympus has direct trade relations.

(continued on the next page)

➤ **Investor Information**
<https://www.olympus-global.com/ir/>

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Employees

We conduct the Core Value Survey for all 35,000 Olympus Group employees to build a better corporate culture and working environment through listening to our employees. The results of the survey are then shared by senior management in different regions and utilized to create various improvement measures. We are particularly keen on disseminating open corporate culture and work style reform, as well as enhancing working efficiency. As a part of this movement, Olympus launched the time-off scheme for voluntary activities and another system to allow side jobs. We also regularly publish the Global Newsletter. By distributing news relevant to the entire Olympus Group, such as interviews with new senior managers, to all employees across the world, we encourage borderless communications beyond the divisions and regions. In Olympus and its Japan subsidiaries, the Human Resources Division takes the initiative to hold dialogs between senior management and employees or labor unions in order to establish and operate schemes and measures to help diverse human resources exert their full capabilities. The senior management and labor union leaders discuss management-related issues including corporate culture, bonuses, and future personnel system, and the results of such discussions are shared among union members and all managers through the intranet.

Communities

We are actively conducting corporate citizenship programs in collaboration with various partners with the belief that gaining understanding about the activities of the Olympus Group—a Global MedTech Company—for a wide range of stakeholders, including local communities, schools, and corporations near our business sites, leads to realization of our corporate philosophy. We also organize factory tours and work experience opportunities based on the characteristics of each business site. Other initiatives include the dispatch of its employees as instructors to schools, and participation in and support for community events.

National and Local Governments

We are actively involved in a wide range of corporate citizenship programs in cooperation with national and local governments. Olympus and its Japan subsidiaries hosted a class in primary schools and junior high schools to learn about cancer and its prevention. We had school students operate the medical endoscopes as a part of their curriculum of active learning and cancer prevention learning. Also, working together with the Japan International Cooperation Agency (JICA) Thailand Office, we hold an “Endoscope Class for Kids” in a Japanese international school in Bangkok to teach how endoscopes are used in cancer screening.

In Japan, we concluded a cancer prevention agreement with multiple prefectural governments. Through this agreement, we create and provide a leaflet to explain endoscopic examinations, aiming to encourage people to undertake stomach and colon cancer screening.

We also donated funds and personal protective equipment to charity organizations across the world as a contribution to COVID-19 countermeasures.

➤ **Olympus Increases Support for COVID-19 Measures to 100 Million Yen**

<https://www.olympus-global.com/news/2020/nr01677.html>

Governance

Corporate Governance

Basic Approach and Policy

All our activities are based on our corporate philosophy of “Making people’s lives healthier, safer and more fulfilling.”

In accordance with this philosophy, the Board of Directors seeks to develop, operate, and continuously improve the corporate governance structure to ensure the appropriateness and reliability of financial reporting and the effectiveness and efficiency of business operations.

Basic Policy on Corporate Governance

https://www.olympus-global.com/company/governance/pdf/basic_policy_for_corporate_governance_en.pdf

Basic Policy for Corporate Governance

The Olympus Group has created the basic policy for Corporate Governance based on the principals of Japan’s Corporate Governance Code.

Our policy for corporate governance facilitates appropriate decision making by the Board of Directors for sustainable long-term growth. The Board approved this policy as part of fulfilling the company’s fiduciary responsibility to shareholders and its overall responsibilities to stakeholders, including clients, employees and local communities.

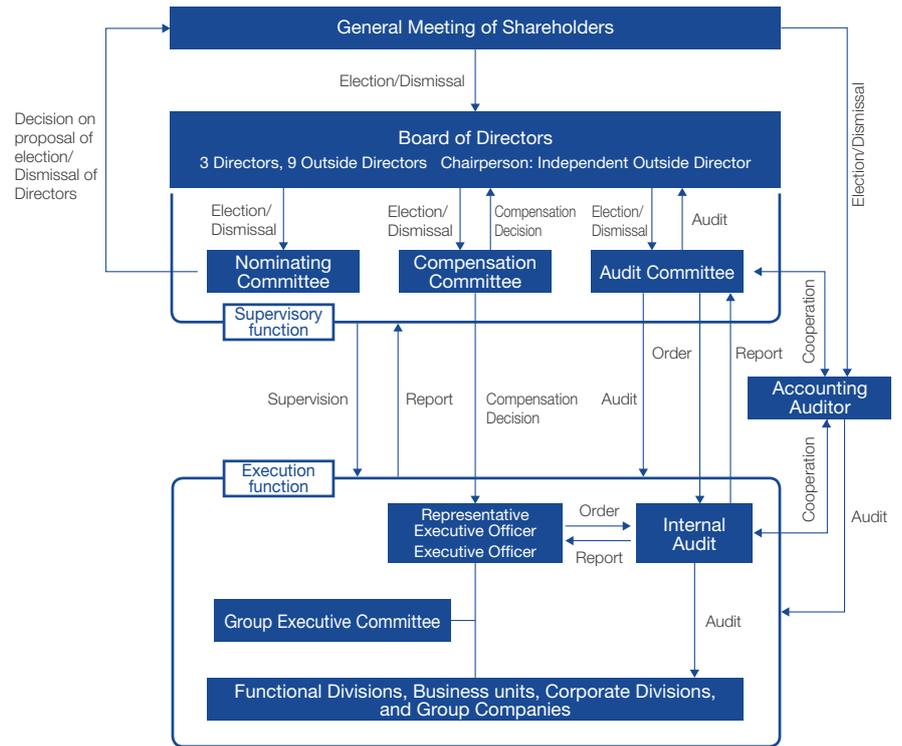
Promotion Structure

Corporate Governance Structure

Aiming to be a true Global MedTech Company, Olympus transitioned to a company with a Nominating Committee, etc. in June 2019 in order to accelerate decision-making in business execution, reinforce its corporate governance, and improve management transparency. Following the General Meeting of Shareholders held on July 30, 2020, the Corporate Governance structure is as follows.

The Board of Directors consists of 12 directors, including a majority of nine outside directors, thereof eight independent outside directors. Tenures of directors continue for one year. The Board of Directors convenes once every three months and when needed. The Board of Directors determines matters related to basic policies of management and internal control systems and other important matters, and monitors the execution of the duties of directors and executive officers, etc. The Board of Directors is chaired by an independent outside director. In the exercise of supervisory functions at the Board of Directors, the nine outside directors are expected to bring their specialist knowledge to bear on management. The Company proactively provides directors with information to enable the effective execution of their roles and duties. Outside directors of the Company may at all times when needed or when considered appropriate require clarifications and reports or the submission of internal documents from internal directors, executive officers, and employees, so as to strengthen the functions of information transmission and supervision and to create systems to ensure the soundness of management.

Corporate Governance Structure



Governance

Compliance

Basic Approach and Policy

➤ **Olympus Global Code of Conduct**
<https://www.olympus-global.com/company/philosophy/code.html>

Because What We Do Matters New Olympus Global Code of Conduct

What we do at Olympus matters to the people we serve, and how we do our work matters to our stakeholders. To help our management team and employees put Our Purpose and Our Core Values into practice, we developed a new single, simplified resource, the Olympus Global Code of Conduct, which replaces the Olympus Group Corporate Conduct Charter and Code of Ethics. The updated Global Code of Conduct went into effect on September 27, 2019, and is available online in 18 languages.

Acting with Integrity Matters

The Olympus Global Code of Conduct builds on our 100-year tradition of innovation, positive contributions to society, and our unwavering commitment to integrity. It explains the standards of conduct expected of our management team and employees, and guides them as they conduct business with integrity.

The Olympus Global Code of Conduct reflects a comprehensive declaration of Olympus' stance on CSR, and we formulate various CSR-related policies based on this Code.

Our activities are based on Our Purpose of "making people's lives healthier, safer and more fulfilling." Following Our Purpose we are committed to conducting our affairs with integrity, and accordingly, will strictly comply with all relevant laws and regulations. The Olympus Global Code of Conduct is the foundation for our policies and must be read, understood and followed by our management team and employees. We are committed to acting in accordance with the Global Code of Conduct in our global corporate activities.

Promotion Structure

Compliance Promotion System

Our global Compliance functions work to raise awareness of the Olympus Global Code of Conduct and Company policies by providing the management teams and employees with the resources and training they need to do business with integrity, treat customers, suppliers, third-party business partners fairly, and report concerns when they arise. Led by our CCO, the Compliance function collaborates across the Company to continuously assess whether business activities are consistent with applicable legal requirements and Company policies and procedures. Our CCO reports regularly to the Compliance Committee, Audit Committee of our Board of Directors and more frequently as needed.

We have also established a Global Compliance Committee (GCC), which is composed of the CCO and Regional Chief Compliance Officers (RCOs), in order to implement compliance-related policies and measures globally, understand regional situations and challenges, and carry out necessary corrective measures. The GCC has meetings on a quarterly basis, and more frequently as needed. Policies and measures directed and confirmed by the GCC are applied to each region by RCOs. In addition, compliance circumstances and issues throughout the Olympus Group identified by the GCC and RCOs are reported by the CCO on a regular basis to the Audit Committee and are discussed at Board of Directors' meetings as needed.

Compliance Promotion System (As of July 31, 2020)



Initiatives

Compliance with Laws and Regulations

In FY2020, there were no violations that caused penalties or other punitive measures concerning these key laws/regulations (as stated below) and other socially important legislation.

Strengthening Compliance with Key Laws and Regulations

Jurisdiction	Name of Law/Regulation, etc.
Laws, regulations and guidelines in Japan	<ul style="list-style-type: none"> Laws and regulations relating to anti-bribery such as Unfair Competition Prevention Act, etc. National Public Service Ethics Act/rules of ethics Agreements relating to fair competition Transparency guidelines for the medical device industry in relation to medical institutions, etc. (formulated by the Japan Federation of Medical Devices Associations) Act on Prohibition of Private Monopolization and Maintenance of Fair Trade (Antimonopoly Act) Act against Delay in Payment of Subcontract Proceeds, etc. to Subcontractors (Subcontract Act) Laws and regulations relating to labor such as Labor Standards Act/Industrial Safety and Health Act, etc. Laws and regulations relating to insider trading Personal information protection laws/My Number ID Act Laws and guidelines relating to measures against antisocial forces
Laws, regulations and guidelines in other countries	<ul style="list-style-type: none"> Foreign Corrupt Practices Act (FCPA, United States) U.K. Bribery Act 2010 (United Kingdom) Anti-Kickback Statute (United States) OECD agreements concerning the prevention of the bribery of foreign public officials in international commercial transactions United Nations agreements concerning the prevention of corruption Other laws and regulations relating to the prevention of unfair competition Physician Payment Sunshine Provision (United States) Laws and regulations relating to anti-monopoly Laws and regulations relating to measures against antisocial forces

Systems and Mechanisms

Internal Reporting System

https://www.olympus-global.com/csr/effort/inReport/internal_reporting.html

* Excludes countries legally unrecognized.

Reporting System

The Olympus Group is committed its compliance with the laws and industrial guidelines as well as acting based on high ethical standards.

As a system to support its practice, we implemented a reporting system that can be used by both our employees and suppliers.

In April 2019, in addition to our existing Compliance Reporting System for internal use in Japan, we established the Integrity Line, for the Olympus organization worldwide.*

Intake Method

		Overseas employees	Employees in Japan	Suppliers
Integrity Line (for external use only)		○ (Anonymous* or named)		
Compliance Hotline	Internal window	—	○ (Anonymous* or named)	—
	External window	—	○ (Anonymous* or named)	○ (Anonymous* or named)

Integrity Line (Global Reporting System)

As stated in the Olympus Global Code of Conduct, all employees are responsible for immediately reporting any suspected violation of the Code or Company policy. In 2019, Olympus implemented a unified incident reporting and case management system for the Olympus organization worldwide.

[Čeština](#) [Deutsch](#) [English](#) [Español](#) [Français \(France\)](#) [Français \(Canada\)](#) [Italiano](#) [日本語](#) [한국어](#) [Polski](#) [Português](#) [Русский](#) [Tiếng Việt](#) [繁體中文](#) [简体中文](#)

OLYMPUS

ethics·point
integrity at work

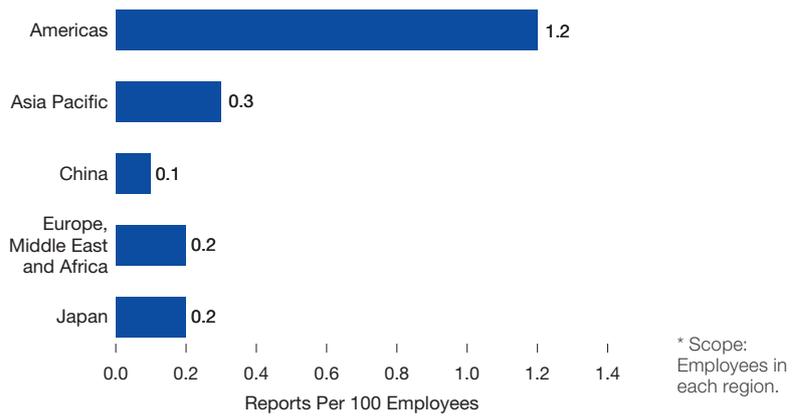


Website for the Olympus Integrity Line

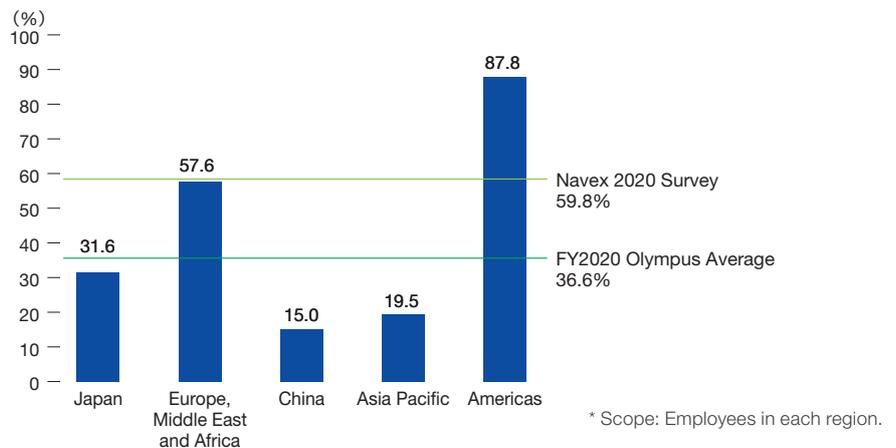
In October of 2019, we expanded efforts to promote our Integrity Line and Disclosure Program through an internal campaign known as Compliance Month. Our Integrity Line is operated by a third party and is available 24 hours a day, seven days a week, 365 days a year, in multiple languages. Our Non-Retaliation Policy is an essential component of our Compliance Program. It prohibits any form of retaliation, direct or indirect, against an individual who raises a concern in good faith.

The Compliance function monitors the Integrity Line, and the new global system offers enhanced reporting and trending capabilities which demonstrate employee confidence that reporting can make a difference in their organizations.

FY2020 Integrity Line (Phone & Web) Reports Per 100 Employees



FY2020 Percentage of Anonymous Reports of Concern—By Region



Facilitating an Environment That Encourages the Use of Compliance Hotline

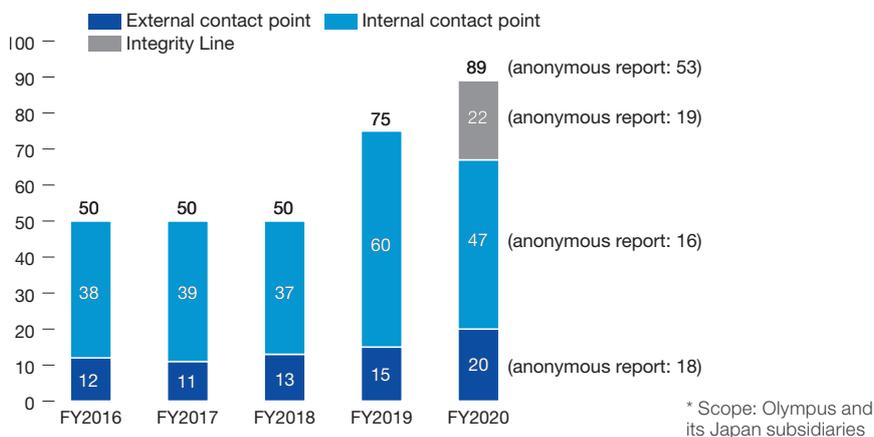
At Olympus and its Japan subsidiaries, we maintain an environment that encourages employees to use the Compliance Hotline by enhancing internal reporting systems through appropriate revisions of various operating regulations for compliance, while raising awareness of this system through e-learning programs, compliance handbooks, and intranet bulletin boards. At the subsidiaries outside Japan, RCOs are striving to promote the use of internal reporting system through both enhancing and notifying it.

Training of Internal Reporting System Supervisors

With the aim of enhancing the internal reporting system and increasing its trustworthiness, we conduct systematic training of internal reporting system supervisors at Olympus and its Japan subsidiaries. Beyond supervisors providing guidance to their replacements, we are working to systematically and continuously improve supervisor responsiveness by requiring them to obtain a management ethics certification authorized by the Association of Certified Business Ethics Experts Japan and receive training conducted by an external specialist agency.

Approximately one-third of reports are related with workplace harassment (sexual and non-sexual) in Japan. Harassment represents the largest topic of the complaints and the percentage has remained the same over the years. When limited to the reports made to the Integrity Line, more than a half of such reports are concerning the reporter's supervisor.

Number of Reports and Inquiries (Japan)



Compliance Education

In order to raise compliance awareness and promote an understanding of important laws and internal rules, as well as to ensure consistent compliance with them, Olympus and its Japan subsidiaries are enhancing their compliance education. In Japan, the Compliance Promotion Department conducts education programs for various individuals using optimal tools. In addition, departments responsible for ensuring compliance to important laws conduct education programs by selecting course participants and training methods in accordance with the characteristics of applicable laws. At the subsidiaries outside Japan, we undertake compliance education in a systematic manner at each regional headquarters according to the education curriculum used in Japan.

Major Results in Compliance Education (Olympus and its Japan subsidiaries)

Category	Target	Method	Description	Results
General	All employees	E-learning and group training	Education on compliance helpline	Frequency of program: 1 Number of participants: 13,618
	Selected employees		Distribute Compliance Handbooks containing explanations of the management philosophy and corporate code of ethics as well as a Q&A summary (The Compliance Handbook has been revised with an updated Olympus Group Corporate Philosophy.)	Frequency of program: As needed Target: New employees, midcareer employees, etc.
Education in Important Laws and Regulations	Selected employees	E-learning and group training	Education on compliance helpline Provide more comprehensive education programs to departments and supervisors that are deeply involved with key laws and regulations related to management	Frequency of program: 1 Number of participants: 12,456 (employees in medical care-related business)
Rank-Specific Education	People at specific ranks	Group training	Educational programs required for management and executive personnel, employees who have been promoted, and new employees	Frequency of program: As needed in accordance with the plan
Messages from Senior Management	All employees	Intranet	Messages distributed from the President, executives, and the CCO CCO messages are sent out during Compliance Month (October).	Message from the CCO Frequency of program: 1 (October)
Management Dialog Opportunities	Managers and employees	Town meetings	At town meetings, top management of the Group explains the importance of compliance. Town meetings held on an ongoing basis (include subsidiaries and local corporations)	Small town hall meeting by the RCO Frequency of program: 1 Number of participants: 71 (10 divisions)

Governance

Tax

Basic Approach and Policy

On April 1, 2020, we established the Olympus Group Tax Policy based on our corporate philosophy and Olympus Global Code of Conduct, in order to undertake and maintain appropriate tax procedures.

Olympus Group Tax Policy

Our Corporate Philosophy and Global Code of Conduct set out the legal and ethical principles that we apply to our business and defines our relationships with all of our stakeholders, which includes tax authorities. Our Corporate Philosophy, “Our Core Values”, includes Empathy and Integrity. We earn trust and empathy with patients, customers, healthcare professionals, authorities and the communities with integrity in all aspects of our operations, and “Our Core Values” governs the way we operate our business.

Group Tax Policy

This Group Tax Policy outlines the principles of how Olympus people are expected to operate with respect to tax matters. The Policy is set out in detail below.

1. Compliance with laws, rules and regulations:

Olympus is committed to observing all applicable tax laws, rules, regulations, and reporting and disclosure requirements, wherever there is a requirement to do so as a result of our business presence and transactions, in line with “Our Core Values”, “Integrity”, as described in the Corporate Philosophy and Global Code of Conduct . A dedicated tax function (Group Tax) collaborates with the Group’s businesses to provide advice and guidance necessary to ensure compliance, obtaining external advice where necessary. There are clear management responsibilities, backed up by regular monitoring and review, carried out by members of Group Tax with the necessary experience and skill set and where necessary support is provided by external professional advisors.

2. Consistency with Group strategy:

Tax decisions are made at all times in a manner which is consistent with and complements the Group’s overall business strategy. Key business decisions are made cognisant of the tax consequences. Group Tax partners with the businesses to ensure there is consistency.

(continued on the next page)

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3. Governance, Assurance and Tax Risk Management:

Responsibility and accountability for the Group's tax affairs is clearly defined in accordance with a Tax Responsibility Matrix, and decisions are taken at an appropriate level, determined by formal Group Delegation of Authority.

Diligent professional care and judgement are employed to assess tax risks in order to arrive at well-reasoned conclusions on how the risks should be managed. Olympus has a conservative approach to tax risks and seeks to mitigate tax risks as far as possible. Where there is uncertainty as to the application or interpretation of tax law, appropriate written advice evidencing the facts, risks and conclusions may be taken from third party advisers to support the decision-making process.

In reviewing the risks of a tax action or decision, the following would be considered:

- The legal and fiduciary duties of directors,
- The requirements of our Group compliance and ethics policies,
- The maintenance of corporate reputation, having particular regard to the principles regarding the way we interact with the stakeholders around us, embodied in the Group's approach to the stakeholders as described in the Corporate Philosophy of Olympus, "Empathy",
- The tax benefits and impact on the Group's reported result comparative to the potential financial costs involved, including the risk of penalties and interest,
- The wider consequences, as a double taxation where a specific income is taxed by multiple countries, of potential disagreement with tax authorities, and any possible impact on relationships with them.

Group Tax employs various risk management processes and systems to provide assurance that the requirements of the Group Tax Policy are being met. This includes compliance and risk monitoring systems and internal audit reviews of tax compliance activity across the Group.

4. Relationships with tax authorities:

Olympus is committed to the principles of openness and transparency in its approach to dealing with tax authorities wherever we operate around the world. Where there is uncertainty as to the application or interpretation of tax law, we secure certainty by consultation with advance information disclosure. All dealings with the tax authorities and other relevant bodies are conducted in a collaborative, courteous and timely manner. The aim would be to strive for early agreement on disputed matters, and to achieve certainty wherever possible.

5. Tax Planning

Olympus pays its fair share of taxes in the countries where it operates, and considers this a part of its contribution to community. Olympus does not undertake aggressive tax planning or artificial tax arrangements.

Olympus maintains and follows a transfer pricing policy that is based on OECD Transfer Pricing Guidelines and the Base Erosion and Profit Shifting ("BEPS") Action Plan which is the international framework to prevent cross-border tax avoidance activities.

In particular, Olympus adhere to the principle that profits should accrue where economic value is created and that tax follows business reality and is underpinned by business substance.

6. Incentives and reliefs:

Olympus believes that it should pay the amounts of tax legally due in any territory. There will, however, be circumstances where this amount may not be clearly defined, or where alternative approaches may result in differing tax outcomes. The Group uses its best judgement in determining the appropriate course of action, using available reliefs and incentives where possible for tax cost optimization.

Governance

Anti-Corruption

Systems and Mechanisms

➤ **Olympus Group guidelines covering the prevention of bribery**
<https://www.olympus-global.com/csr/effort/anti-bribery.html>

Prevention of Bribery

The Olympus Group will never engage in actions that could be deemed to be bribery in its dealings with any of its business partners, such as government officials, and employees of government agencies (including international agencies), or any other parties. In addition to having established our own rules based on key laws and regulations and thoroughly educating our employees on those rules, we are working on the prevention of actions that could be interpreted as bribery by tightening the rules governing external business dealings and internal approval system as well as by implementing process controls.

Having formulated guidelines covering the prevention of bribery and in addition to “Requesting Your Support for the Olympus Group Guideline and Your Cooperation in Fighting Corruption” set out below, the Olympus Group has been disclosing its guidelines on its website.

Requesting Your Support for the Olympus Group Guideline and Your Cooperation in Fighting Corruption

The Olympus Group does business throughout the world and seeks to earn and maintain the respect and trust of all of our stakeholders - patients, physicians, customers, governments and shareholders. Olympus expects that each and every one of our employees act in a manner that is consistent with law, Olympus policies and our values. We also expect and require that third parties who act on Olympus' behalf operate in the same manner.

Olympus has developed policies, procedures and training on key issues, such as the prevention of bribery and the support of fair competition to help assure that we provide our employees with the tools to meet these expectations. We encourage all our employees to speak up and share any concerns they might have. We will continue to hold ourselves to high standards but are always working to improve, so that we can meet or exceed high expectations. The Guideline below summarizes our approach. We invite you to support these efforts, and let us know if we have areas in which we can improve.

Thank you in advance for reading through the Guideline and for your continued cooperation and support.

Exclusion of Antisocial Forces

The Olympus Group will have no involvement with organized crime syndicates, or any other antisocial forces that threaten the order of society, and will never engage in actions that could support their activities.

We will respond resolutely and in accordance with the law to any fraudulent demands from antisocial forces. In July 2012, “Regulations for the Elimination of Antisocial Forces” covering the Olympus Group were formulated.

For Olympus and its Japan subsidiaries, in principle, we conclude contracts or memorandums of understanding incorporating provisions relating to the exclusion of antisocial forces with all new business partners (including clients and suppliers as well as partners in joint research) of.

For subsidiaries outside Japan, we are confirming that our business suppliers and partners do not have any ties with antisocial forces in compliance with the “Regulations for the Elimination of Antisocial Forces.”

Prevention of Insider Trading

The Olympus Group is determined to ensure the fairness and soundness of security markets and earn the trust of shareholders and investors by working to prevent insider trading. Formulated in June 2012, the Insider Trading Prohibition Regulations clearly forbid use of undisclosed information gained through activities related to trading in stocks, and continuous education and training about these regulations is provided to all employees.

We have adopted rules, such as those concerning the buying and selling of our own shares by directors and employees, and we consistently comply with those requirements, including the submission of notices concerning such transactions. In FY2020, an e-learning program to prevent insider trading was implemented for all employees of Olympus Group in Japan. At the same time, lecturers were invited once a year from the Tokyo Stock Exchange to training sessions for those employees from our corporate divisions who have ample opportunity to come into contact with insider information. There have not been any insider trading matters in FY2020, same as past years.

Security Export Control and Appropriate Import Declaration

The Olympus Group works in compliance with security export control regulations around the world in order to contribute international peace and safety. In Japan, we set up an export control system that conforms to the Compliance Programs designated by the Ministry of Economy, Trade and Industry. Since 2007, we have certified as an Authorized Economic Operator (AEO)* by Japan Customs and received preferential treatment as a company with superior export controls. To maintain and improve this system, we provide specialized training for employees involved frequently in export/import transaction and training programs to cover nearly all executives and employees in Japan.

We are also establishing a global system in cooperation with the regional headquarters to respond to extraterritorially applied regulations and enhancements in export regulations in countries concerned. Sharing with them regulatory information and classification data for products and technologies, we maintain and improve the security export control with this global system. In FY 2020, export control was strengthened by addressing issues specific to each region and in compliance with the Corporate Strategic Plan.

The following activities were prioritized.

- Third-party evaluation of trade control operations in Japan by external consultants and implementation of recommended improvement measures
- Startup in the use of tools that enable global sharing of item classification data for each product item under the laws of different countries.

On the other side, paying the appropriate tax for imported goods is also an important area of responsibility as a company. Therefore, as a general rule with respect to products and parts procured from overseas, it is assumed that the import management divisions of Olympus and its Japan subsidiaries will have assessed the import declaration price, which forms the basis of the tax payment, prior to the placement of the order from FY 2018. Such activities for Olympus and its Japan subsidiaries continued in FY2020 to prevent import declarations with inappropriate prices and revisions to customs declarations.

Implementation Status of Training Designed to Maintain Security Export Control and Appropriate Import Declaration (Olympus and its Japan subsidiaries/FY2020)

Target	Aim/Description of Training	Number of Attendees
Employees with ample opportunity for involvement in import-export duties	Point to be aware of business practice for security export control <ul style="list-style-type: none"> • Export: customer classification/item classification/ transaction screening • Import: declaration price 	Export/ Import training: 24
Nearly all directors and employees working in Japan (including subsidiaries)	Basic awareness of import-export controls (e-learning program)	11,244

* AEO (Authorized Economic Operator): A program that offers relaxed or simplified custom processes to operators certified as having sufficient security and legal compliance systems in place for managing shipments, in order to ensure both security and smooth operations in international distribution. In Japan, the program is certified by Japan Customs.

Governance

Information Disclosure

Basic Approach and Policy

To gain the understanding and trust of all its stakeholders, the Olympus Group complies with the fair disclosure rules set out in Article 27-36 of the Financial Instruments and Exchange Act in Japan and discloses corporate information including its management policies, its financial status, business activities, other non-financial activities, etc., fairly, appropriately and actively in accordance with its “Information Disclosure Policy.”

Since 2016, the Olympus Investor Day has been organized for the (then) company president, relevant executive officers and general managers of relevant business divisions to give direct presentations on the company’s medium- and long-term management strategies and business strategies.

In 2019, a presentation was held on Transform Olympus, a plan for corporate innovation and new corporate strategies it has developed for sustainable growth as a truly global med-tech company.

On our website, we are working to improve disclosure of information that has a significantly influence on the Olympus Group’s corporate value, including such events, both in English and Japanese to upgrade the quality of information disclosure.

Olympus Information Disclosure Policy

Olympus’s corporate philosophy states “making people’s lives healthier, safer and more fulfilling,” and serves as the fundamental idea for all its corporate activities. To this end and in order to gain proper understanding and confidence of all the stakeholders, Olympus shall disclose its management policies, business activities, non-financial and other corporate information in a fair, timely, appropriate and proactive manner.

1. Information Disclosure Standards

In disclosing its information, Olympus shall comply with the laws and the Financial Instruments Exchange rules, and shall disclose information in compliance therewith. Olympus shall also proactively disclose those information which may have a material impact on its corporate value evaluation in accordance with the Article 27-36 of the Financial Instruments and Exchange Act (so-called “Fair Disclosure Rules”) and the Internal Information Disclosure Criteria regardless whether such disclosure is not required by the laws or the rules.

2. Method for Information Disclosure

Olympus shall disclosure information, as required by the Timely Disclosure Rules of the Tokyo Stock Exchange, will be disclosed through the Timely Disclosure network (TDnet) of the Tokyo Stock Exchange in general. Such information will then immediately be posted on our website. Furthermore, any information not required by the laws or the rules will be disclosed through a press release or via the website.

3. Handling of Undisclosed Material Information

If any non-public material information is disclosed only to certain third parties and is considered that may have a significant impact on the corporate value evaluation of Olympus, Olympus shall immediately disclose such information.

4. Quiet Period

In order to prevent any divulgation of financial closing information, the period from the end date of financial closing until the date of announcement of financial results shall be set as a “quiet period,” during which officers and employees shall refrain from making comments or answering questions that relates to financial results. Provided, however, the same shall not apply in the case where any event subject to Timely Disclosure occurs or if the actual financial results materially diverges from the forecast, Olympus Shall disclosure such information as required by the Timely Disclosure Rules of the Tokyo Stock Exchange.

(Applicable Scope)

The Information Disclosure Policy of Olympus is applicable to all Olympus group companies.

Revised on February 1, 2020.

Disclosure of Medical Business Information

Ethics Committee

Developing and manufacturing medical equipment such as endoscopes, Olympus and its Japan subsidiaries held an Ethics Committee meeting and assessed propriety from the points of view of ethics, science and reliability as well as conflicts of interest in its medical research to comply with the “Declaration of Helsinki (Ethical Principles for Medical Research Involving Human Subjects)” and the “Ethical Guidelines for Medical and Health Research Involving Human Subjects.” We ensured the independence of the Committee by having it comprise internal and external experts not directly involved in the research.

The scope of the assessment was all of the medical research conducted by Japan subsidiaries to which the Ethical Guidelines for Medical and Health Research Involving Human Subjects applies. For greater transparency of the Ethical Committee, we disclose the Committee’s rules, list of members and summary of proceedings by registration on the Ethical Review Committee Reporting System of the Ministry of Health, Labour and Welfare.

Transparency Guidelines

Olympus and its Japan subsidiaries have established Transparency Guidelines for Relations between Corporate Activities and Medical Institutions and Other Organizations described below and is working to assure and increase transparency based on full disclosure of information on payments made to medical institutions and personnel in accordance with the Guidelines.

Olympus Group “Transparency Guideline for the Relation between Corporate Activities and Medical Institutions and Other Organizations”

1. Basic Policy

The Olympus Group hereby declares compliance with the statutory laws and regulations and pledges to uphold high ethical standards to assure that all executive officers and employees observe “what is right” and behave responsibly. Under all circumstances, Olympus will consistently apply the spirit of compliance and will never tolerate any actions that contravene laws, regulations, social norms or internal corporate rules. To ensure that society at large is aware that it conducts its corporate activities in accordance with these ethical values in the context of its relationships with medical institutions, etc., Olympus has adopted these guidelines and discloses information about payments to healthcare organizations, etc., in accordance with the “Transparency Guidelines for the Medical Device Industry and its Relationships with Medical Institutions and Other Organizations,” as compiled by the Japan Federation of Medical Devices Associations (JFMDA), of which is a corporate member.

* These guidelines apply to Olympus and its Japan subsidiaries that are members of the Japan Federation of Medical Devices Associations (JFMDA).

2. Scope of Application

- Olympus
Olympus and its Japan subsidiaries that are members of the Japan Federation of Medical Devices Associations (JFMDA)
- Medical institutions and other organizations
Scientific societies, medical schools (their affiliated hospitals), hospitals and clinics, associations of paramedical staff, research institutes, research groups, other facilities that provide medical care or conduct research, development or clinical trials, and healthcare professionals

3. Disclosure Methods

Related information for the previous fiscal year will be disclosed on the Olympus website.

4. Timing of Disclosure

Information about payments to healthcare organizations etc. in each fiscal year will be disclosed after the announcement of financial results for that fiscal year.

5. Scope of Disclosure

The scope for information disclosure of the payment by Olympus to healthcare organizations and healthcare professionals covers in the categories of research and development expenses, academic research grants, manuscript writing fees, etc., expenses related to information provision, and other expenses.

➤ JFMDA Transparency Guidelines for the Medical Device Industry and its Relationships with Medical Institutions and Other Organizations

<http://www.jfmda.gr.jp/wp-content/uploads/2019/11/Transparency-Guidelines-revised-2019-April.pdf>

For more details on the “Scope of Disclosure” please visit the website of the Japan Federation of Medical Devices Associations (JFMDA)
<http://www.jfmda.gr.jp/e/>

Governance

Information Security

Basic Approach, Policy and Promotion Structure

In recognition of the proper handling and protection of information as a social responsibility, the Olympus Group formulated the “Information Security Policy” and works to protect information security.

Information security is recognized as major risks and incorporated in our business plan, and the Board of Directors is responsible for supervising it. Under the Chief Information Security Officer (CISO) and the division responsible, we are maintaining and upgrading information security levels for the entire Olympus Group by introducing organized and comprehensive global governance in information security. These efforts are targeted at regional headquarters for Japan, the Americas, Europe, China and Asia-Oceania and other subsidiaries.

Specifically, it is responsible for organizing a security governance system for the execution and management of measures and programs that coordinate business operations, functions and regions with the focus on the fields of IT security, confidential information security and product security.

In the area of IT security, sweeping innovations to the existing IT security framework are being implemented through global IT, optimization projects, introduction of cloud systems, etc. to create a higher level of IT security. In confidential information security, we are monitoring business processes and internal operations and systems in compliance with the statutory frameworks of various countries, represented by the EU’s General Data Protection Regulations (GDPR) and the California Consumer Protection Act (CCPA) of the US. Security measures are being applied to prevent data leaks and regulatory violations according to each country’s laws and regulations. A process has been established to introduce product security to products and services to assure product security measures and to provide products and services that are both safe and reliable.

To ensure these activities are implemented, we have implemented effective security governance through monitoring the operating status with regular internal information security assessments, as well as providing regular information security training for directors and all employees. Through these efforts, we are continuing to take actions to maintain and improve a comprehensive level of information security.

Information Security Policy

All our activities are based on our corporate philosophy, “Making people’s lives healthier, safer and more fulfilling”. Following this philosophy, The Olympus Group appropriately protects and manages all the information and our information systems we handle (“Information assets”), as well as customer information on our products and services while making proactive use of them and will continuously review and improve these activities.

1. Compliance with Laws and Regulations

We will comply with the laws, regulations, and contractual duties related to information security in all countries and regions where we operate.

2. Management and Protection of Information

We will manage and protect the information assets (customer and internal) appropriately in our business activities. We will also implement measures to prevent the inappropriate use (e.g., violation of laws and regulations related information security) of these assets detrimental to Olympus and any acts that might decrease the value of the assets, such as falsification, destruction, leakage and abuse.

3. Establishment of an Information Security Organization Structure

To ensure the appropriate management and protection of our information security related the Olympus Group business, we will establish an information security organization structure led by Chief Information Security Officer (CISO) and clarify the related responsibilities.

We will make effort to manage and establish information security under the global governance structure that should comprehensively covers Olympus every regions and functions (product, IT, data protection, and so on) initiated by CISO, and fulfill accountability to our stakeholders.

4. Establishment of Rules

We will establish the in-house rules to clarify the measures to be implemented to ensure information security. We will also revise these rules, processes and controls continuously.

5. Education

We will increase information security awareness among all affiliates and provide them with necessary education and training on information security.

6. Emergency Responses

We will work to prevent information security-related incidents. If an information security incident occurs, we will make prompt responses to it and implement measures to prevent the reoccurrence of similar problems.

We will implement countermeasures promptly, not to spread the impact of accidents, such as information sharing with authorities or information disclosure for customers.

Governance

Personal Information Protection

Basic Approach and Policy

We have established the Olympus Group Personal Information Protection Policy to ensure that the personal information of customers and other stakeholders of the Olympus Group is properly protected and handled, and are ensuring compliance with our requirements. We have also clarified our guidelines on personal information protection in the Olympus Global Code of Conduct.

Personal Information Protection Policy

The Olympus Group recognizes the importance of protecting personal information in the network society and believes that it is the Olympus Group's social responsibility to properly handle and protect personal information. Accordingly, the Olympus Group shall implement the following measures.

1. Implementation of an Internal System

The Olympus Group shall implement its internal system for the protection of personal information and educate all of its Directors, Auditors and employees to enable proper handling of personal information. In addition, in order to ensure that initiatives to protect personal information are being accurately implemented, the Olympus Group shall periodically hold audits.

2. Proper Handling of Information

The collection of personal information shall be limited to the appropriate scope and amount and may only occur after the person who provides his or her personal information (the "Information Provider") has been clearly informed of the intended purpose and use of such information. In addition, the Olympus Group shall not handle any personal information outside the appropriate scope and shall accommodate an Information Provider's requests for disclosure, correction, deletion or discontinued of use of his or her personal information within a reasonable period following such request. Furthermore, the Olympus Group shall handle Specific personal information only within the scope of purpose of use prescribed by law.

3. Limitation of Provision and Disclosure of Personal Information to Third Parties

Unless consent of the relevant Information Provider is obtained or otherwise required by law, the Olympus Group shall not disclose or otherwise provide personal information to third parties.

Furthermore, unless required by law, the Olympus Group shall not disclose or provide any Specific personal information the Olympus Group hold to any third party, regardless of whether the relevant Information Provider consents to the disclosure.

If the Olympus Group engages a third party on a matter that involves disclosure of personal information (maintained by the Olympus Group) to the third party, the Olympus Group shall cause such third party to enter into a contract that obligates such party to properly maintain and manage personal information.

Further, in such situations, the Olympus Group shall supervise and provide directions to such third party in connection to the protection of personal information.

4. Ensuring of Accuracy and Safety

The Olympus Group shall make efforts to maintain accurate and up-to-date personal information, and take appropriate security measures against risks such as unauthorized access to personal information, loss, destruction and falsification of personal information, and unauthorized disclosure of personal information.

5. Compliance with Laws and Regulations, and Continuous Improvements

The Olympus Group shall comply with laws, regulations and standards applicable to the protection of personal information and review and make continuous improvements to the above-mentioned measures.

▶ Handling of Personal Information
https://www.olympus-global.com/products/policy/privacy_management/

Promotion Structure

The division dedicated to personal information protection under the Chief Information Security Officer (CISO) is responsible for activities to promote personal information protection across the Group while providing direction and supervision.

We have created a global promotion system for compliance with foreign laws and regulations on personal information protection such as the EU General Data Protection Regulation (GDPR), with regional headquarters in Japan, Europe, the Americas, Asia/Oceania and China.

Initiatives

In developing a personal information database for Olympus and its Japan subsidiaries, prior approval of the administrator of the various business divisions owning such personal information has become mandatory. Additionally, we try to increase the security level of this information with the use of personal information management ledgers. The division responsible requests all divisions to check the ledgers regularly and handles requests for disclosure, correction and discontinued use of our customers' personal information, and complaints.

In FY2020, we did not have any violations that required a report to the Personal Information Protection Committee.*

* A Japanese administrative organization that ensures the proper handling of personal information

Governance

Risk Management System

Basic Approach and Policy

Based on the Policy of Risk Management and Crisis Response, the Olympus Group manages risk from the proactive aspect of aggressively taking risks that are sound to achieve sustainable growth and create corporate value as well as the defensive aspect of preventing fraud or accidents.

A crisis management process has also been established to minimize the impact of unforeseen incidents on corporate value.

Risk Management

Risk management in each region and organization under the Olympus Group are assessed and managed by the manager of the respective businesses or functions under the guidance of executive officers and with a focus on priority measures in the business plan. The plan is used to manage our businesses with risk transparency from the medium- to long-term perspective and in line with the changes in both the internal and external environments.

Crisis Management

Any major incident that is highly likely to affect business management in the Olympus Group is reported promptly to the president and directors and handled appropriately by the managers in coordination with relevant divisions.

We prioritize business continuity plans (BCPs) for preparedness in the event of major earthquakes as a key part of our risk reduction activities. We continue to improve our disaster prevention and mitigation activities, and hold various activities to enhance BCP effectiveness through training and drills.

In response to the increase in devastating natural disasters in Japan, such as the heavy rains in western Japan and the succession of giant typhoons, we conducted surveys to assess the potential flooding and landslide disasters at our business sites around Japan.

Prior to the arrival of the storms that struck Japan in September and October 2019 (Typhoon Faxai and Typhoon Hagibis), we enacted applicable safety measures across our nation-wide business sites to make preparations to secure the safety of employees. We also implemented appropriate actions after the typhoons had passed.

In the course of the COVID-19 pandemic, we set up the Global Task Force to ensure business continuity (in Japan, the task force was led by the regional representative officer). The team implements every possible measure to keep our products and services available to our customers, giving the highest priority to the health and safety of our employees, medical staff, patients, and communities.

Policy of Risk Management and Crisis Response

Based on the Corporate Conduct Charter as well as on our corporate philosophy of “Making people’s lives healthier, safer and more fulfilling,” which provide the basis for all corporate activities, the Olympus Group will conduct global risk-management activities to obviate and to mitigate the risks that might prevent the achievement of its group management objectives. In the event that a risk arises, the Olympus Group will promptly and appropriately take actions to minimize any crisis and damage.

1. Basic Purpose

- To secure the safety of customers, regional residents, officers, employees and their families
- To keep the managerial resources intact and ensure the continuity of business
- To improve the quality of business management and increase the corporate value

2. Action Guidelines

- We respond to stakeholders’ expectation by managing risks integrally on a company-wide basis, and through responses implemented with sufficient consideration for social demand and/or change.
- We incorporate risk management into our day-to-day global business activities.
- We integrate risk management consciousness throughout our organizations and members, and continuously increase our risk response ability, through global risk management activities.
- We take prompt, responsible actions prioritizing human life and safety in case of emergency.

3. Establishment of a Risk Management System

- We will establish a risk management system and a crisis response system, and clarify the related responsibilities in order to ensure conducting risk mitigation activities and making appropriate management and responses in case of emergencies.

4. Establishment of Rules

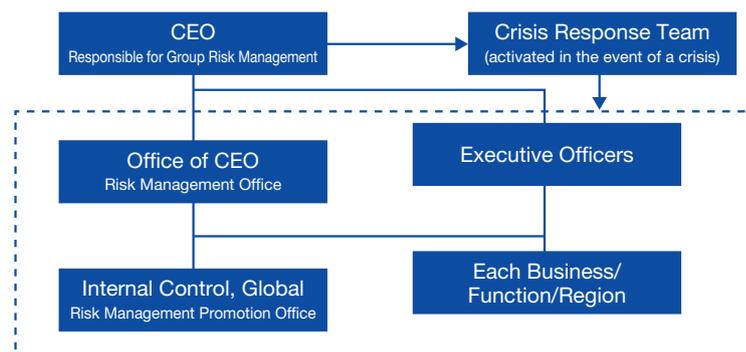
- We will establish the in-house rules to clarify the measures to be implemented, in order to ensure conducting appropriate risk mitigation activities and making appropriate responses in case of emergencies.

5. Education

- We will provide necessary education and training so that each organization and all personnel in the Group will be able to act appropriately in line with the Action Guidelines to meet the Basic Purpose as described in this policy.

Promotion Structure

Risk Management Structure (FY2021)



Society

Product Responsibility

Basic Approach and Policy

Quality Assurance

The Olympus Group has established Olympus Group Quality Policy based on the Olympus Group Corporate Philosophy. We continue creating and implementing measures to disseminate the Guiding Principles based on our Quality Policy throughout all members of the Olympus Group, through which we create the corporate culture that values the safety and quality of our products and services.

Olympus Group Quality Policy

The Olympus Group will pursue value that is genuinely wanted by our customers, act with the utmost focus on quality and will sustainably deliver safe products and services that are useful to society.

To this end, the Olympus Group will continue to maintain and improve the effectiveness of its quality management system in full conformance with regulatory requirements.

Guiding principles for ensuring the utmost focus on quality

1. Customer-centric approach

We will keep our customers and patients in mind, fully focus on their safety and need, and act in a sincere manner.

2. Ensuring compliance with laws, regulations and social norms

We will strive to fully and correctly understand and comply with all relevant laws, regulations and social norms, as this understanding and compliance forms the foundation for the delivery of safe, reliable products and services to our customers and patients.

3. Constant quest for quality

We will never be content with the status quo when it comes to the quality of all relevant business processes, which will boost the safety and quality of our products and services.

4. Appropriate communication

We will provide useful and accurate information in an appropriate manner to our customers and patients in order to ensure their safety and peace of mind.

In FY2020, we reinforced the medical business process based on the new management strategy and corporate philosophy. The revised process enables prompt communications with administrative authorities and external experts concerning legal and social compliance and risk judgements, ensuring we can make appropriate decisions and take action. We particularly focused on keeping transparent communications with the administrative authorities. For this purpose, we proactively employed human resources in the key regions that are responsible for quality-related legal compliance (Americas, Europe, China, etc.) to make prompt judgements and take action from a global viewpoint. The global rules for the medical business were renewed based on the laws and regulations in each country to reinforce the general legal compliance system, and education for these changes is now being provided.

We are continuing and improving these FY2020 measures in FY2021. We also plan to revise the global management rules to ensure product quality, legal compliance of products, and submission to executive officers of regular reports on the product registrations required for medical equipment. Through the new rules, we clarify group-wide issues and maintain a clear process of allocating appropriate resources to resolving such issues.

Creating a Safety- and Quality-Oriented Corporate Culture

The Olympus Group leads activities to create a corporate culture that values product safety and quality to avoid any product-derived issues. The Chief Quality Officer (CQO) holds a seminar through which he directly discusses the importance of quality assurance and past quality issues to raise awareness among the major members of our development and production sites. In FY2020, the seminars were held in factories and technology research centers in Japan and attended by more than 500 employees.

Customer-Centric Approach

We employ doctors for our medical businesses in the USA, Europe, and Japan to enable global decision-making based on the doctors' opinions regarding the safety of medical equipment. By adopting experts' opinions quickly and globally, we keep the quality of our products high and maintain effective risk management for patients' safety.

Ensuring Compliance with Laws, Regulations and Social Norms

The Olympus Group is encouraging its business divisions and subsidiaries to obtain ISO 9001 and ISO 13485 certification, the international standards for quality management. At the same time, we have established quality management systems adapted to local laws and regulations to assess the status of market quality. We are thus promoting measures to maintain and improve product quality and increase customer satisfaction. We have also organized seminars and e-learning programs for training in quality management systems adapted to local laws and regulations.

Constant Quest for Quality

We take measures to minimize infection risks during endoscopic examinations. We are providing hands-on training programs to medical professionals, and giving presentations in international conferences to emphasize the necessity of endoscope reprocessing. We are also actively engaged in the committees setting international standards and guidelines of endoscope reprocessing to establish and improve international rules indispensable for the safety of our patients and users.

Initiatives

*1 ILAC-MRA International Laboratory Accreditation Cooperation—Mutual Recognition Agreement

*2 10 m anechoic chamber
Olympus has three 10 m anechoic chambers that were certified for use in electromagnetic testing under the National Voluntary Laboratory Accreditation Program (NVLAP) of the United States.

*3 Electromagnetic field immunity test chamber
This chamber is used to confirm that electrical and electronic devices do not malfunction by exposing them to specific electromagnetic fields. With the dissemination of wireless communication devices, action is underway to expand the test frequency range and upgrade testing levels.
We own two test chambers, and both chambers at Olympus are capable of testing at frequency ranges of 80 MHz–6 GHz and a maximum test level of 30 V/m.

Example of Quality Evaluation at the Development Stage

As a part of quality evaluation during the development phase of Olympus Group products, our intra-company test and evaluation center conducts calibrations, Electromagnetic Compatibility (EMC), product safety testing, usability evaluations, mechanical and environmental tests, material analyses, electronic component analyses, and failure analyses. As these tests and evaluations are important for ensuring our products' quality and safety, we insist that they are conducted in a fair and reliable manner. To verify this, our test center has obtained certification as a third-party testing laboratory.

Calibration

Calibration is a process used to maintain the accuracy of measuring instruments by ensuring that all components are functioning correctly. The precision of measuring instruments can vary from day to day in response to changes in environmental conditions. Olympus is using its own third-party ILAC-MRA-certified testing laboratory to perform accurate calibration of its measuring equipment.

Electromagnetic Compatibility (EMC)

Electromagnetic compatibility (EMC) testing is carried out to ensure that electrical and electronic equipment will not emit electromagnetic noise that exceeds acceptable levels of other equipment, and that it will not malfunction in the presence of such emissions. As the significance of EMC is being recognized more widely in recent years, its related regulations were enforced in various countries. We test our products in a 10 m anechoic chamber*2 and an electromagnetic field immunity test chamber*3.

Product Safety Testing

For medical equipment, it is particularly important to conduct product safety tests. Olympus is using its own certified third-party testing laboratory to perform appropriate product safety testing for compatibility assessment (IEC60601-1 compliance).

Mechanical and Environmental Testing

Taking account of various conditions of usage, storage, and transportation, mechanical tests assess product strength and life expectancy. Tests include a vibration test, drop test, and environmental tests, including operational humidity and temperature, to confirm that products will maintain their performance and have sufficient strength and life. In response to the introduction of more rigorous standards in transport packaging tests in recent years, the vibration test equipment has been updated and increased in FY2020.

Materials Analysis

Olympus not only analyzes and assesses parts and materials, but also uses various analytical systems to identify defects and other issues through detailed analyses carried out after products have been brought to market.

Findings from these analyses are used to eliminate the causes of problems and prevent recurrences.

Electronic Component Analysis and Failure Analysis

We conduct electronic component analyses to prevent the components used in a new product from causing failures. We also analyze failures that have occurred in test products and commercialized products.

Valuing Bioethics in Evaluating Product Efficacy and Safety

Olympus and its Japan subsidiaries may conduct animal research to develop medical equipment, assess product efficacy and safety, and promote the correct usage of the products. We are keen to ensure that the research we carry out is ethical from both the scientific and animal welfare viewpoints, because we value the lives of animals.

Olympus and its Japan subsidiaries introduced their animal research corporate rules based on the Act on Welfare and Management of Animals, Basic Guidelines for Animal Research in Institutions under Management of the Ministry of Health, Labour and Welfare and other related laws and guidelines. We established the Institutional Animal Care and Use Committee (IACUC) based on the animal research corporate rules to rigorously review all our animal research plans and ensure that they are based on the 3Rs of animal testing —Replacement (of animal testing with alternative methods), Reduction (of the number of animals to be used), and Refinement (of the testing method to minimize animals' suffering). We are committed to the ethical and humane handling of the animals used in our research, paying extra attention to their physical and psychological well being. Self-inspections are also conducted, verifying our compliance with the research corporate rules for animal research. Our practice is accredited under the Accreditation for Laboratory Animal Care and Use by the Japan Health Sciences Foundation.

Improvement of Sales/After-Sales Service Quality (Responses to Inquiries/Repairs)

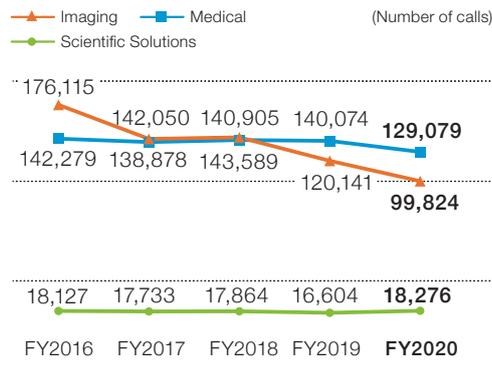
The Olympus Group has systems in place to respond to customer inquiries around the world for different product fields and in different regions. As regards points of contact for inquiries, information relating to aftersales services in general is provided via a Product Support page on our website. Important information concerning safety or consumer protection is made known via Important Announcements for Customers page on our website.

We have developed a repair service network to meet user needs in each region and product category. Outlines of customer response activities in each business field and of the efforts of the repair service network are set out below.

➤ Support Services
<https://www.olympus-global.com/products/>

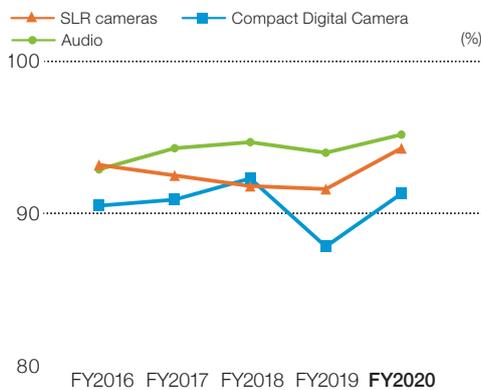
➤ Important Customer Information
<https://www.olympus-global.com/news/>

Calls Received at Customer Support Centers (Japan)



* In Medical Business, the number of calls only by telephone until FY2018. The number has been including inquiries at website since FY2019.

Percentage of Repairs Completed within the Allotted Time in Imaging Business (in Japan)



Customer Response Structures in Each Business

Business Field	Outline of Activities
Medical	<p>[Japan]</p> <ul style="list-style-type: none"> ■ Olympus has developed service systems designed to ensure the safety and reliability of healthcare environment. <ul style="list-style-type: none"> • Establishment of Endoscopes Customer Support Center, a call center dedicated to providing an information service for healthcare professionals. • Formation of a special team for offering information on how to handle medical devices, troubleshooting, etc. • More than 95% immediate telephone connection rate • Major medical devices are retained inside the call center so we can provide accurate answers to inquiries • Introducing advanced technologies such as AI to improve quality of response • Immediate response system based on coordination and interaction among call centers and Olympus sales/service personnel or authorized vendors in various area. • Medical Town, a membership website that offers up-to-date information on medical endoscopes and related medical treatment for healthcare professionals. • Initiatives to share call center inquiry contents inside the company for the purpose of product and service improvements. • Call center operations are continuing at a full scale during the COVID-19 pandemic through remote working to support healthcare professionals. • Published COVID-19 FAQs and other related information through our membership website, Medical Town. <p>[USA]</p> <ul style="list-style-type: none"> ■ Enhanced information on the corporate website <ul style="list-style-type: none"> • We set up a special COVID-19 page on the corporate website to publish webinars covering infection prevention measures during endoscopy cases, contact information for related organizations, PDF customer letters, COVID-19 Q&As etc. Customers can also register themselves to receive updates by following a link on the website. <p>[Europe]</p> <ul style="list-style-type: none"> ■ Enhanced information on the corporate website <ul style="list-style-type: none"> • We set up a special COVID-19 page on the corporate website to publish infection prevention measures, endoscope reprocessing procedures, equipment handling cautions against COVID-19 (tutorial videos), etc. The website also offers PDF files in 10 different languages that compile a summary of the above information and a list of relevant contacts for our customers. <p>[Global]</p> <ul style="list-style-type: none"> ■ Established call centers in major cities. <ul style="list-style-type: none"> • Call centers have also been set up in major cities in the USA, China, and Europe for localized and extensive services. • We publish infection prevention measures during the COVID-19 pandemic period, maintain availability of the repair service centers in each country, and respond to repair demands at the highest level possible. • We are appropriately responding to customer requests for loaners during repairs so that endoscopy cases can continue running.
Scientific Solutions	<p>[Japan]</p> <ul style="list-style-type: none"> ■ Call Center <ul style="list-style-type: none"> • Running Customer Support Center to solve customers' problems in using our products ■ Technical assistance <ul style="list-style-type: none"> • Running the Olympus Techno Lab for customers to experience our products and evaluate their performance • Holding Microscope Training Program for customers to learn how to use the product correctly <p>[USA]</p> <ul style="list-style-type: none"> ■ Expanding training opportunities <ul style="list-style-type: none"> • In addition to training programs for customers in the safe use of Olympus products, a program has been created to train engineers in nondestructive inspection. Because nondestructive inspection devices are widely used in the inspection of petroleum pipelines, etc., Olympus products have been donated to a university in Pasadena, Texas, known prominently for its ties with the petroleum industry, for training in the use of our products. <p>[Europe]</p> <ul style="list-style-type: none"> ■ Olympus Academy activities <ul style="list-style-type: none"> • Manned by specialist staff, the Olympus Academy provides training in products and applications for subsidiaries and sales distributors in various countries. Product and application seminars are then held for customers by the subsidiaries and sales distributors that have undergone such training themselves. <p>[Global]</p> <ul style="list-style-type: none"> ■ New customer support through websites and blogs <ul style="list-style-type: none"> • In response to the spread of COVID-19, we started customer support activities through websites and blogs. We set up specific COVID-19 pages, and started offering a range of information and services, including virtual demonstrations through a video conferencing system and webinars.

Business Field	Outline of Activities
Imaging	<p>[Japan]</p> <ul style="list-style-type: none"> ■ Call center staffed seven days a week, including national holidays (Note: Excluding system maintenance days and year-end/New Year holidays) ■ Consolidating telephone responses by the various service bases in a call center to integrate inquiries on product repair and usage. The customer support system has been strengthened as a one-stop service operation. ■ The communication skills and product knowledge required by the personnel handling product inquiries by phone or email have been strengthened to upgrade service quality through email questionnaire surveys and “mystery shopper” surveys by external organizations. ■ The corporate website now offers a special page for chat support and Q&As, which has successfully reduced the number of enquiries through telephone calls and emails. ■ Supervision and management of global response results <p>[Global]</p> <ul style="list-style-type: none"> ■ Olympus has established call centers in major cities. <ul style="list-style-type: none"> • Call centers have also been set up in major cities in the USA, China, and Europe to provide detailed responses tailored to the areas they cover.

➤ **Olympus’s Response to COVID-19
(including Response to Customers)**

<https://www.olympus-global.com/news/covid19/>

Repair System per Business Field and Improvement Efforts

Business Field	Outline of Activities
Medical	<p>Minimizing downtime of endoscope To minimize endoscope downtime during malfunction or repair work, both Shirakawa and Nagano service centers (Repair Division in Japan) collectively control and carry out repair operations as well as handling of loaners.</p> <p>Endoscope service networks Major repairs (Repairs in need of overhaul) Japan: Medical Equipment Service Operation Centers located in Shirakawa and Nagano Overseas: Service centers in the United States, Germany, France, Czech Republic, Portugal, United Kingdom, Russia, China, Singapore, India, etc. Simple repairs (to endoscopes and peripherals): Available through a worldwide network of approx. 170 repair bases</p>
Scientific Solutions	<p>Providing repair services to the same high level at service bases across the world The following services are provided at manufacturing sites, service bases, sales subsidiaries and contracted agents around the world</p> <ul style="list-style-type: none"> • Microscopes: Back-to-base repairs, on-site repair services, function inspections, calibration, service contracts, delivery installation • Industrial endoscopes: Back-to-base repairs, function inspections, service contracts • Non-destructive testing devices: Back-to-base repairs, on-site repair services, function inspections, precision calibration • X-ray analytical systems: Back-to-base repairs, function inspections <hr/> <p>Back-to-base repair services Portable devices and those that may require extensive repairs are collected and repaired at service bases across the world.</p> <hr/> <p>On-site repair services For installation-type products, technical staff is dispatched to provide on-site services, including repairs, calibration and maintenance inspections.</p> <p>Service contracts Depending on the product, Olympus offers a number of maintenance service contracts.</p>
Imaging	<p>Greater repair service convenience with a variety of services and schemes In Japan, the following services are provided by the Hachioji Repair Center, Olympus Plaza Tokyo, Olympus Plaza Osaka and the service stations in Sapporo and Fukuoka:</p> <ol style="list-style-type: none"> (1) Pickup service via website and telephone (2) On-line repair booking and estimating service Internet-based repair service offering applications for servicing and information on repair fees and repair status (3) Camera cleaning service (Applied to Olympus digital cameras and interchangeable lenses) Simple inspection and exterior cleaning services on a reservation basis. Providing free cleaning services at the new products events in addition to those at the Olympus Plaza (Tokyo and Osaka) and the service stations. (4) Digital Camera Maintenance Seminar Hands-on-style seminars for digital camera owners on cleaning their cameras and interchangeable lenses under instruction were held in Olympus Plaza in Tokyo and Osaka, and other service stations in Sapporo and Fukuoka. (5) Olympus Owners Care Plus (OOC+) The OOC+ service offers Olympus camera owners functional diagnoses, maintenance services, and rental lenses. The periodic "Maintenance Package" for E-M1 Mark III and other three models are provided, and we offer customers safety for our products. <p>For worldwide repair services Repair services tailored to the areas they cover are provided by repair bases in the USA, Portugal, Republic, Russia, Australia, China, South Korea, Hong Kong, Singapore, Thailand and Malaysia.</p> <hr/> <p>Improving the on-time rate for back-to-base repairs One of our target indicators for customer satisfaction is the on-time rate for back-to-base repairs, the achievement rate of which we verify on an annual basis.</p>

Society

Procurement

Basic Approach and Policy

The Olympus Group aims to strengthen supply chain management (SCM) within the context of business continuity and sustainable value creation. In 2005, the Olympus Group formulated the Olympus Group Procurement Policy. Since then, The Olympus Group has disclosed its basic stance on procurement both internally and externally through its website and training sessions, while strengthening compliance with laws, regulations and social norms. We have also established the “Request to Suppliers” as a concrete guideline for complying with laws, regulations and social norms, including respect for human rights and the elimination of antisocial forces, prohibiting corruption and bribes, promoting fair and lawful transactions, and taking the environment into consideration. In selecting new suppliers, we review their current response to compliance with social norms and environmental issues as one of our screening criteria.

Based on these two principles for procurement activities, The Olympus Group strives to create and strengthen good relationships with its suppliers through fair, just and transparent transactions.

Olympus Group Procurement Policy

In line with the following principles and based on our corporate philosophy of “Making people’s lives healthier, safer and more fulfilling,” which provide the basis for all corporate activities, the Olympus Group procures the materials and services necessary for the manufacture of our products.

1. Compliance with Laws, Regulations, and Social Norms

Olympus complies with applicable laws, regulations, and social norms including those concerning the respect for human rights, including the prohibition of child labor and forced labor, and anti-corruption and, carries out our corporate activities in a sound and fair manner. We ask the suppliers of the materials and services used in manufacturing our products to do the same.

2. Green Procurement and Consideration for the Environment

In establishing green procurement standards in line with our Environmental Policy, and in its procurement activities, we endeavor to build a society that has a sound environment and that is capable of supporting sustainable development.

3. Promotion of Fair and Impartial Trade

We open our doors wide to current suppliers and future suppliers all over the world. We conduct fair and impartial trade with its suppliers according to the policies and procedures disclosed to suppliers.

4. Selection of Suppliers

Olympus selects suppliers based on a comprehensive decision on key elements for the appropriate procurement, including the management of compliance with laws, regulations, and social norms, environmental considerations, quality and safety assurance and a stable supply, management stability, technical capabilities, security of information, respect for the intellectual property of other parties, compliance with the designated delivery date and appropriate pricing.

5. Reinforcement of Partnership with Suppliers

Olympus endeavors to establish and maintain a relationship of trust with our suppliers based on mutual understanding.

6. Prohibition on Accepting Personal Interests

Olympus prohibits its employees from accepting any improper personal gifts, benefits or entertainment from suppliers.

System, Mechanisms and Initiatives

Sharing Business Strategies and Procurement Policy

Once a year, Olympus holds the Procurement Policy Meeting with key suppliers in Japan (about 1,000 companies extracted from our business condition) for each business for the purpose of sharing with them the business strategies and procurement policy of the Olympus Group.

In FY2020, 554 representatives from 866 suppliers participated. We explained compliance matters that all suppliers should know, such as conflict minerals and human rights issues, and asked for their cooperation in tackling these problems.

Supplier Survey and Improvement Activities

Once a year, Olympus conducts a web-based survey of its main suppliers around the world with which it has ongoing business transactions. The survey covers 121 questions, of which 24 are related to CSR, related to management information, CSR initiatives, and BCPs.

In FY2020, survey was conducted on 906 companies, including overseas suppliers. Responses were received from almost all companies. If the survey results show that a supplier does not satisfactorily comply with legal and social norms and environmental protection and needs to improve, on-site audit is conducted and they must implement corrective actions in order to meet the points listed in our Request to Suppliers. At the same time, wherever possible, we recommend self-improvement actions to prevent the risk of incidents. We conduct studies for risk assessment in collaboration with concerned divisions within the Group.

Key Evaluation Items in Supplier Survey for Initiatives with Suppliers

Evaluation	Criteria Details
Management information	Corporate information, Financial condition
CSR	Compliance with laws, regulations and social norms Protection of human rights (child labor, forced labor, inappropriate low-wage labor) Protection of worker rights (labor standards, occupational safety and health) Protection of the environment (CO ₂ emissions, waste discharged, water usage, environment-related chemical substances)
BCP	Business continuity strategy, Manufacturing site information, Contact information during emergencies and disasters, Confirmation of supply chain, Confirmation of employee safety
Environment and quality	Acquisition of ISO 14001, ISO9001 and ISO 13485 Procurement and process management (5Ms (materials, methods, measurement, machinery, manpower), change information, noncompliant treatments)
Delivery	Production plans, Progress and distribution management
Information protection	Personal and confidential information, Intellectual property, Computer security

*Conflict minerals

The Democratic Republic of the Congo (DRC) and surrounding countries produce minerals such as tantalum, tin, tungsten, and gold. Armed groups in the DRC, where the civil war continues, use these minerals to raise funds, causing human rights violations (child labor and sexual violence), as well as environmental damage. These four minerals are defined as conflict minerals in the United States and Europe, and actions are executed in earnest to cut off the supply of funds to armed groups. Other movements by international organizations, governments, NGOs and industry organizations to solve this problem include the publication of the Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas by the Organization for Economic Cooperation and Development (OECD).

Response to Conflict Minerals

The Olympus Group upholds international efforts to resolve the problem of conflict minerals*. On behalf of the Olympus Group, Olympus participates in a committee established by the Responsible Minerals Trade Working Group of the Japan Electronics and Information Technology Industries Association (JEITA).

Working together with suppliers, such as by discussing the conflict minerals at procurement policy meetings, we ensure transparency in our supply chains and continue the procurement of parts and materials that does not cause human rights violations.

Education for Adhering to Subcontract Act

The Subcontract Act is regarded as one of the important applicable laws by Olympus, and Olympus engages in a wide range of activities to ensure compliance. The participation rate for the Subcontract Act e-learning programs for all employees of Olympus and its Japan subsidiaries has reached 99.5%.

The Subcontractor Act Promotion Committee was established in FY2020, and internal workshops were organized for the manufacturing divisions. These workshops drew a total of 510 participants and fostered greater understanding of the Subcontractor Act.

We will continue to confirm group-wide compliance and organize training programs to enhance our observation of the Subcontract Act.

Society

Human Rights

Basic Approach and Policy

Olympus supports the United Nations Declaration of Human Rights and Global Compact. To put international initiatives into practice in our business activities, we have also clearly spelled out the respect for human rights in the Olympus Global Code of Conduct (see page 10). In addition, we have formulated the Olympus Group Human Rights and Labor Policy and strive to respect human rights in the management of our businesses. We also urge our business partners to comply with the protection of human rights.

Olympus Group Human Rights and Labor Policy

All our activities are based on our corporate philosophy, “Making people’s lives healthier, safer and more fulfilling.” Following this philosophy, we support the Universal Declaration of Human Rights, which was adopted by the United Nations in 1948 and the international norms on human rights, including the United Nations Global Compact’s principles on human rights and labor. Accordingly, we are committed to respecting human rights in our business management and also expect our business partners to respect the protection of human rights.

1. Provision of Fair Opportunities

Employees are our most valuable assets. We respect diversity, character, personality and the human rights of all employees, and provide them with equal opportunities to fulfill their potential and improve their abilities as well as opportunities to work, develop their abilities and gain promotion according to their level of competency.

2. Safe and Comfortable Working Environment

We strive to create workplaces where employees can work in a safe and healthy setting both physically and mentally, and to provide all our employees with an environment that will help them work with enthusiasm.

3. Respect for Human Rights

We support and respect the protection of internationally proclaimed human rights within our sphere of influence, and ensure that we are not complicit in human rights abuses.

4. Respect for the Rights of Workers

We respect the rights of workers to organize labor unions and bargain collectively in line with local laws and established practice.

5. Elimination of Forced Labor

We pledge not to use any forced or bonded labor in the production of our products or services.

6. Elimination of Child Labor

We comply with local minimum age laws and requirements and do not employ child labor.

7. Elimination of Discrimination

We strive to eliminate discrimination based on race, belief, gender, age, social status, family lineage, nationality, ethnicity, religion, disability, or of any other type in all our business activities.

Initiatives

Request to Suppliers

https://www.olympus-global.com/csr/procurement/pdf/procurement_request.pdf

Reports and related materials of Caux Round Table Japan

<https://crt-japan.jp/en/portfolio/human-rights-due-diligence-workshop/>

ILO Centenary seminar on Labour Dimension of CSR (Only in Japanese)

https://www.sophia.ac.jp/jpn/event/2019/itd24t00003vtwu-att/0531_Flyer_v10.pdf

Initiatives with Suppliers

Olympus has adopted the “Request to Suppliers,” a document defining its expectations toward suppliers in such areas as respect for human rights, compliance with laws, regulations and social norms, including the laws concerning the exclusion of antisocial elements, the prohibition of corruption, bribery and similar behavior, the promotion of fair and equitable trading, and consideration for the environment. Once each year, we use a Web-based system to conduct a corporate survey in this regard targeting major suppliers all over the world, and the survey results are utilized for work procedure improvement to avoid problematic incidents (see page 43). There have been zero incidents so far. In cases where we find problems related not only to compliance with local regulations and social norms but also respect for human rights in our on-site audits and if the supplier does not comply with Olympus’s request to make improvements, we may terminate our business with them.

Human Rights Due Diligence

Olympus participates in various research groups to verify and strengthen initiatives that target human rights issues within the Olympus Group.

From 2012 to 2017, we took part in Human Rights Due Diligence Workshops, a stakeholder engagement program organized by the Caux Round Table Japan, thereby determining key human rights issues in the manufacturing sector along the value chain.

Since 2017, we have been a member of the human rights education subcommittee of Global Compact Network Japan (GCNJ), whose headquarters are at the United Nations Information Center (UNIC). Research has been conducted on themes aimed at a greater understanding of the UN Guiding Principles on Business and Human Rights and a wider awareness among businesses, with the aim of developing a human rights educational tool regarding the rights of women, persons with disabilities, LGBT and other gender minorities, child labor and foreigner in Japan that can be employed internally by participating companies. In FY2020, as a joint secretary company of a subcommittee of the GCNJ, we hosted lectures by experts and held discussions among member companies covering the human rights issues about which the United Nations Commission on Human Rights (UNCHR), made recommendations to Japan toward achieving its SDGs. These issues included abuse and harassment in workplaces, human rights of foreign workers, and women’s rights. We also participated in the International Labour Organization (ILO) Centenary seminar on Labour Dimension of CSR under the theme of “Efforts of Government, Employers and Workers towards Decent Work of Migrant Workers.” We plan to utilize the insights we gained through these discussions to build better employment environment for foreign workers, create harassment prevention measures, and promote understanding of human rights, to further the global expansion of the Olympus Group.

Preventing Harassing Behavior

The Olympus Global Code of Conduct states that “Our Behaviors” are the expression of “Our Core Values” through our day-to-day activities. The Code of Conduct places the highest value on “Respectful Behavior.” Olympus Group does not tolerate harassment or discrimination based on personal characteristics such as gender, age, nationality, ethnicity, skin color, political views, sexual orientation, religious beliefs, social background, or disability. Olympus makes every effort to prevent workplace harassment by itemizing concrete prohibitions on sexual and other types of harassment in the employment regulations.

Olympus and its Japan subsidiaries have also established a Harassment Hotline in each business site and subsidiary as a preventive means and to provide a prompt and pertinent solution if a problem arises. Our Hotline officers are trained with the skills and knowledge to handle complaints appropriately, which include the protection of the privacy of the consulter or harassment victim, ensuring consultation confidentiality, and preventing any adverse consequences from the consultation. In FY2019, we delivered 16,500 copies of the Harassment Prevention Guidebook to all employees of the 17 Japan subsidiaries. In the new edition, a description of gender minorities, such as LGBT, was also included. We keep up-to-date with the expanding scope of harassment, which covers power harassment and gender harassment, including maternity, paternity, and LGBT issues. Accordingly, the coverage of our internal consultation manual has been revised and enhanced. In June 2020, the so called “Power Harassment Prevention Act,” which stipulates that companies must take preventative measures regarding harassment, was enforced. In preparation for this and to avoid potential incidents we provide an e-learning course to help employees to understand the key points of the law and what could be seen as power harassment.

We also hold regular harassment prevention training programs for managers, who are responsible for creating a respectful culture in the workplace and to promote further understanding to achieve harassment-free offices.

➤ **Olympus UK and Ireland: SLAVERY AND HUMAN TRAFFICKING STATEMENT (In English only)**

<https://www.olympus.co.uk/company/media/content/pages/newsroom/publications/miscellaneous/ui/slavery-and-human-trafficking-statement-1-april-2020.pdf>

Response to the UK Modern Slavery Act

Olympus KeyMed, the Olympus Group company in the UK, has issued the statement in accordance with the provisions of Article 54, Clause 1, of the 2015 Modern Slavery Act in the UK.

Society

Employment

Basic Approach and Policy

The Provision of Fair Opportunities section of the Olympus Human Rights and Labor Policy (see page 45) clearly states that “Employees are our most valuable assets. We respect diversity, character, personality and the human rights of all employees, and provide them with equal opportunities to fulfill their potential and improve their abilities as well as opportunities to work, develop their abilities and gain promotion according to their level of competency.” We endeavor to reflect this stance.

In April 2019 we introduced a corporate transformation plan Transform Olympus, a global-scale human resources development system that serves as the basis for our global employees to follow our Corporate Philosophy (Our Purpose and Our Core Values), and to encourage each employee to take on ambitious challenges for personal growth. Under our transformation plan, we will assign employees in the most efficient way without regard to nationality or gender to encourage our diverse human resources to work effectively.

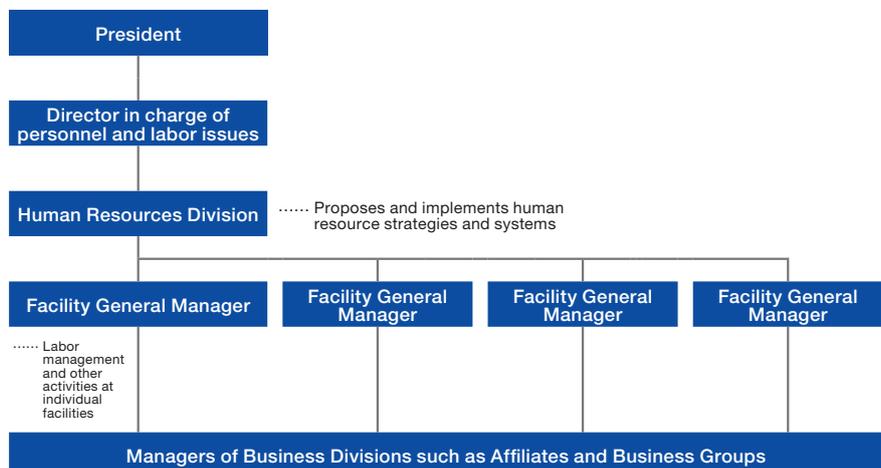
Promotion Structure

In the Olympus Group, the President is ultimately responsible for our strategy for human resources including human resource development and labor management, while the senior executive officer in charge of employment and labor issues implements our group-wide human resource strategy through the functions of the HR division at the headquarters.

We are implementing measures to ensure that we follow labor-related regulations in the various countries in which each subsidiary and division operate in compliance with the Group’s human resource strategy to ensure diversity in human resources for optimal business management.

Olympus and its Japan subsidiaries are sometimes located in one facility. Each facility has its own general manager to ensure comprehensive implementation of policies and measures involving personnel and labor issues.

Organization of Human Resource Strategy Promotion (Olympus and its Japan subsidiaries)



Initiatives

Recruitment in FY2020

Olympus hired 328 employees (only full-time employees) in FY2020, down by 5% over the previous year. Of these, mid-career employees accounted for 27% of the total.

Also, the hiring of women was actively promoted in line with the Act on Promotion of Women's Participation and Advancement in the Workplace, and the percentage of female employees increased by 4% to 28.7%.

Employment of People with Disabilities

Olympus works proactively to employ people with disabilities (physical, mental and intellectual). After recruitment, they work in a wide range of fields, including general administration and engineering fields that include manufacturing technology and IT development. Established in April 2009, our special-purpose subsidiary* Olympus Support Mate is now in its tenth year and hires essentially persons with intellectual disabilities. We have created working environments and working conditions that are appropriate both for the nature of each individual's disabilities and the operational requirements required to ensure that they can continue to work there. In April 2019, a cleaning service group was created by Olympus Support Mates at the Aizu Olympus to provide jobs and fulfilling lives for persons with disabilities in the local communities. The number of companies recognized and operating as group of the special-purpose subsidiaries under the Act on Employment Promotion, etc., of Persons with Disabilities, was increased five to eight in April 2019, we are further working to promote employment these groups of people. On June 1, 2020, we achieved an employment rate of 2.47%, exceeding the statutory employment rate for the Olympus Group of 2.2%. Olympus Terumo Biomaterials employs athletes who aspire to participate in the Paralympic Games and actively supports their activities.

* Special-purpose subsidiary
A subsidiary approved by the Minister of Health, Labour and Welfare under the provisions of Article 44 of the Act on Employment Promotion, etc., of Persons with Disabilities as an organization that gives special consideration to the employment of people with disabilities and is deemed as one of the business offices of its parent company.

Employment of the Elderly

Olympus and its Japan subsidiaries have a system to continue employing employees who want to work for the Company after reaching the retirement age of 60 until they become 65 years old.

In FY2020, 106 people qualified for the system, and 100% of the employees requesting continued employment were hired accordingly.

Employee-Related Data (Japan)

		Olympus Corporation	Overall Japan Subsidiaries*1	
Number of newly employed (FY2020) (persons)		397	499	
Breakdown	Men	30s and younger	193	215
		40s and older	54	22
	Women	30s and younger	84	218
		40s and older	66	44
Rate of newly employed*2 (%)		4.6	7.88	
Breakdown	Men	30s and younger	6.8	12.46
		40s and older	1.5	1.87
	Women	30s and younger	11.3	20.06
		40s and older	14.3	10.28
Number of staff leaving (FY2020) (persons)		274	176	
Breakdown	Of which number of voluntary leavers		140	127
	Men	30s and younger	64	60
		40s and older	53	15
	Women	30s and younger	17	46
40s and older		6	6	
Job retention rate (Only full-time employees)*3 (%)		91	78.6	
Breakdown	Men	93	85	
	Women	87	71	
Job retention rate for new graduates*4 (%)		96	93.2	
Breakdown	Number of new graduates in 2016 (persons)		218	221
	Number of those who remain the company as of March 2019. (persons)		210	206

*1 The following 14 companies: Olympus Medical Science Sales, Nagano Olympus, Aizu Olympus, Aomori Olympus, Shirakawa Olympus, TmediX, Olympus Digital System Design, Olympus Terumo Biomaterials, Olympus Memory Works, Olympus Logitex, Olympus-Supportmate, AVS, Olympus Systems, and Olympus RMS.

*2 Includes both new graduates and mid-career employment.

*3 The percentage of those who remain in the company as of April 1, 2019, out of those employed in FY2018 (including new graduates and mid-career employment).

*4 The percentage of those who remains in the company at March 31, 2019 out of those employed as new graduates in FY2016.

➤ Employee-Related Data (Olympus Group: including data by segments) (Only in Japanese)

<https://www.olympus.co.jp/ir/data/pdf/annual152PA.pdf#page=14>

Employee-Related Data (Japan)

*1 The following 14 companies: Olympus Medical Science Sales, Nagano Olympus, Aizu Olympus, Aomori Olympus, Shirakawa Olympus, TmediX, Olympus Digital System Design, Olympus Terumo Biomaterials, Olympus Memory Works, Olympus Logitex, Olympus-Supportmate, AVS, Olympus Systems, and Olympus RMS.

*5 Based on original employer companies (ignoring whether on-loan or not).

		Olympus Corporation	Overall Japan Subsidiaries*1		
Number of employees (As of the end of March 2020)		8,550	6,333		
Breakdown	Total*5	7,755	4,417		
	Men's total	6,550	2,902		
	Men	20s and younger	965	835	
		30s	1,878	891	
		40s	1,953	679	
		50s or older	1,754	497	
		Women's total	1,205	1,515	
	Women	20s and younger	300	632	
		30s	443	455	
		40s	370	317	
		50s or older	92	111	
		Total	795	1,916	
	Excluding full-time employees	Men's total	471	612	
		Men	20s and younger	5	206
			30s	27	181
			40s	32	97
			50s or older	407	128
			Women's total	324	1,304
		Women	20s and younger	20	232
			30s	89	441
40s			123	416	
50s or older			92	215	
Total	229		62		
Senior management	Men	226	62		
	Women	3	0		
	Total	1,478	198		
Junior management	Men	1,427	196		
	Women	51	2		
	Total	55	16		
Foreign employees	Men	32	6		
	Women	23	10		

	Olympus Corporation	Overall Japan Subsidiaries*1
Percentage of employees with disabilities (As of the end of March 2020)*6	2.33 (Eight special-purpose subsidiaries)	—
Number of employees with disabilities (persons)	95	167 (Eight special-purpose subsidiaries)
Number of reemployed retired workers*7 (persons)	381	124
Number of corporate-certified advanced technicians (persons)	141	146
Breakdown	MM	4
	MS	18
	MA	119
Number of employees taking childcare leaves*8 (persons)	146	162
Breakdown	Men	21
	Women	125
Work-at-home system users*9 (persons)	828	272
Breakdown	Men	432
	Women	396
Usage rate of leave for volunteer activities	4	0
Breakdown	Men	3
	Women	1
Average overtime hours (hours/fiscal year)	141.4	121
Average number of paid holidays actually taken (days/fiscal year)	11.9	11.4

*1 The following 14 companies: Olympus Medical Science Sales, Nagano Olympus, Aizu Olympus, Aomori Olympus, Shirakawa Olympus, TmediX, Olympus Digital System Design, Olympus Terumo Biomaterials, Olympus Memory Works, Olympus Logitex, Olympus-Supportmate, AVS, Olympus Systems, and Olympus RMS.

*6 Eight special-purpose subsidiaries (Olympus, Olympus Medical Systems, Olympus Medical Science Sales, Nagano Olympus, Aomori Olympus, Shirakawa Olympus, Aizu Olympus, Olympus-Supportmate)

*7 Number of reemployed retirees.

*8 Taken in FY2020.

*9 Number of individual employees in FY2020 (not total usage).

* Figures are for full-time employees unless otherwise stated.

Society

Labor Relations

Basic Approach

The Olympus Group values protection of the rights of individual employees in order to offer better value to society.

We implement appropriate measures based on human rights viewpoints and the labor-related laws of each country.

Initiatives

Global Employee Survey for the Improvement of Employee Engagement

We conduct an employee survey called the Core Values Survey for about 35,000 Olympus Group employees in 43 countries biannually and use the results to improve our corporate culture and workplace environment. The findings are shared by top management and regional management officers and reflected in various measures and policies. In particular, we are taking action to develop an open corporate culture, reform working styles and improve operational efficiency. We have also introduced systems that allow leave for volunteer activities and permission for side jobs.

Labor-Management Consultations (Japan)

The Olympus top management provides regular opportunities to engage in labor-management consultations, both centrally and at individual facilities, such as during its twice-annual Central Labor-Management Council with the Olympus Labor Union. Such councils serve as a forum for discussing improvements in labor conditions and corporate culture reforms.

In FY2020, labor-management talks confirmed that deliberations on human resource development systems in general will continue and that the basic salary of union members will not be raised.

As of April 1, 2020, 5,902 employees (other than management) were members of the labor union, which covers 78% of all employees.

Society

Occupational Safety and Health

Basic Approach and Policy

➤ **Olympus Global Code of Conduct**
<https://www.olympus-global.com/company/philosophy/code.html>

The Olympus Group has stated its policies on occupational safety and health and its basic approach to employee health management and the actions necessary to achieve them in the Olympus Global Code of Conduct.

Under the Code of Conduct, we are developing working environments that ensure safety and health for our employees.

Safe and Healthy Workplace

Occupational health and safety is a major priority. We take proactive steps to prevent accidents and occupational illnesses at work. We want our employees to work in an ergonomic and work-friendly environment. At Olympus, we promote good health and wellness.

What We Do:

- Use good judgment and act in a manner that is safe for you and others.
- Report safety concerns and work-related injuries or illnesses.
- Never joke about violence and report any violent threats or warning signs from others.
- Comply with applicable health and safety regulations.

Promotion Structure and Initiatives

Global Safety and Health Organization

The annual environment, health and safety (EHS) activity policy is based on the basic approach, policy and targets for safety and health in the Olympus Group following the Olympus Global Code of Conduct. The policy is implemented at global sites by the Safety and Health Division at the Olympus Head Office, and safety and health activities are organized at individual sites in each region.

The Safety and Health Division at the Olympus Head Office regularly monitors the activities and performance in each region and shares best practices from other sites to make improvements to regional safety and health activities.

External Certification (Occupational Safety and Health Management Systems)

For the maintenance and continual improvement of our occupational safety and health management systems and to retain the trust of our customers and stakeholders, we are acquiring international certification for our occupational safety and health management systems. Shirakawa Olympus Co., Ltd., (Japan), KeyMed (Medical & Industrial Equipment) Ltd. (UK) and Olympus Scientific Solutions Americas Corp. (US/Canada) have already acquired OHSAS 18001 certification, and are currently working to migrate to ISO 45001 certification.

Sites	Certification
Aizu Olympus Co., Ltd.	JISHA (Japan Industrial Safety and Health Association) Standards
Shirakawa Olympus Co., Ltd.	OHSAS 18001
Aomori Olympus Co., Ltd.	JISHA (Japan Industrial Safety and Health Association) Standards
Olympus Scientific Solutions Americas Corp.	OHSAS 18001
KeyMed (Medical & Industrial Equipment) Ltd.	OHSAS 18001
Olympus Iberia S.A.U.	OHSAS 18001

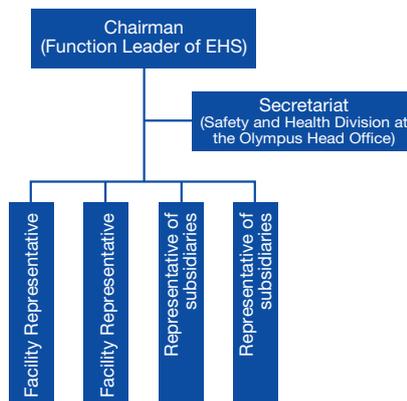
Safety Promotion Structure in Japan

A Safety & Health Promotion Committee headed by the manager of the EHS Promotion Division has been set up at Olympus and its Japan subsidiaries to implement the Olympus Global Code of Conduct. The Committee consists of representatives of the safety & health promotion committees at each business site.

The Safety & Health Promotion Committee deliberates on, promotes and implements group-wide measures for the annual safety and health policy to achieve targets in Japan. In addition, the committee monitors general safety and health management activities at each business site. The committee also shares information on preventive measures and the causes and corrective measures for industrial accidents, information on improvement indicators and on related statutory amendments, in efforts to upgrade the quality of group-wide activities.

The operational activities of the safety & health promotion committees at each business site are headed by the responsible safety and health manager, who is the facility general manager, and by the company president at subsidiaries. The committees implement safety & health and health management suited to the scale and characteristics of each business operation.

Safety & Health Promotion Committee in Japan



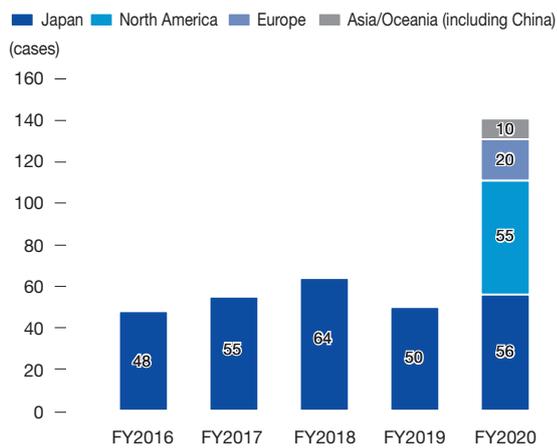
Principal activities of the Safety & Health Promotion Committee

- Development of annual safety and health policy & targets for Japan
- Deliberation, execution and promotion of group-wide measures for Japan
- Sharing of safety & health and health management activities among business sites
- Analysis of causes of industrial accidents & decision-making on improvements based on trends
- Development of policy for compliance with laws and regulations

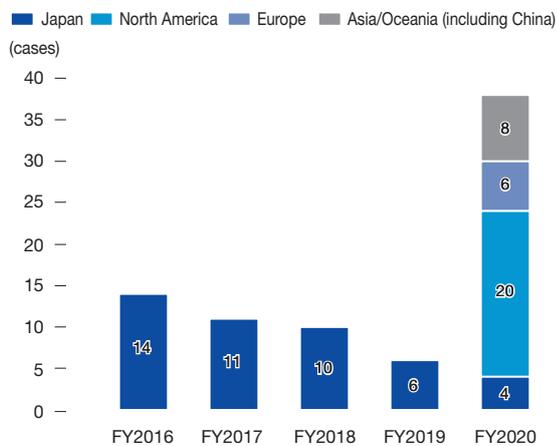
Industrial Accident Data

Tabulation and analysis of data on industrial accidents had been limited to Olympus Corporation alone until now. Starting in FY2020 however, the scope of the data and their analysis has been expanded to cover major sites in the Olympus Group (North America & manufacturing sites and repair bases; regional headquarters in Europe and its manufacturing and repair bases; and manufacturing sites and repair bases in Asia).

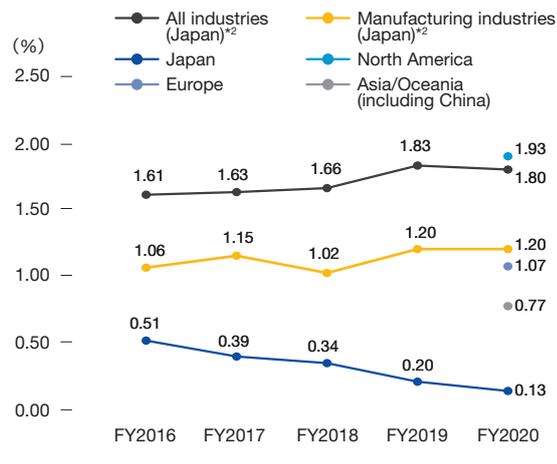
Number of Industrial Accidents



Number of Lost Time Injuries



Lost Time Injuries (of one day or more) Frequency Rate*1 (LTIFR)



*1: Lost time injury frequency rate = number of lost time accidents ÷ (average number of employees for that fiscal term × work hours) × 1,000,000

*2: Survey on Industrial Accidents, Ministry of Health, Labour and Welfare

*3: Occupational illness frequency rate = number of cases of occupational illness that result in lost time ÷ (average number of employees for that fiscal term × work hours) × 1,000,000

*4: Industrial accidents found in the list of occupational diseases of the Ministry of Health, Labour and Welfare (Appended Table 1-2 of the Ordinance for Enforcement of the Labor Standards Act (Ordinance of the Ministry of Health and Welfare No. 23 of August 30, 1947))

Occupational Illness Frequency Rate*3 (OIFR)

	FY2016	FY2017	FY2018	FY2019	FY2020
Japan	0.07	0.07	0.07	0.07	0

The scope of the data on industrial accidents is as follows.

Japan: FY2016, FY2017 & FY2018 for Olympus Corporation and its 11 major Japan subsidiaries

FY2019 & FY2020 for Olympus Corporation and its 14 major Japan subsidiaries

North America: Olympus Corporation of the Americas (regional headquarters) and its major subsidiaries

Europe: Olympus Europa SC & Co. KG (regional headquarters) and its major subsidiaries

Asia/Oceania (including China): Major manufacturing sites

Number of Fatal Industrial Accidents

	FY2016	FY2017	FY2018	FY2019	FY2020
Japan	0	0	0	1	0
North America	—	—	—	—	0
Europe	—	—	—	—	0
Asia/Oceania and China	—	—	—	—	0

The scope of the data on industrial accidents is as follows.

Japan: FY2016, FY2017 & FY2018 for Olympus Corporation and its 11 Japan subsidiaries

FY2019 & FY2020 for Olympus Corporation and its 14 Japan subsidiaries

North America: Olympus Corporation of the Americas (regional headquarters) and its major subsidiaries

Europe: Olympus Europa SC & Co. KG (regional headquarters) and its major subsidiaries

Asia/Oceania (including China): Major manufacturing sites

To reduce industrial accidents, Olympus and its Japan subsidiaries have formed an industrial accident control task force consisting of safety and health officers at subsidiaries with sizable workforces.

The task force analyzes past accidents and organizes activities that focus on falling accidents that are significantly high in number, with the emphasis on falling accidents on stairs, which are likely to result in serious injury. In addition to training programs for all employees, task force members conduct inspections of all staircases at major sites to install improved lighting in staircase areas, post warning seals on handrails and increase employee awareness of the danger with warning signs on walls, etc. This has led to a significant reduction in the number of staircase-related falling accidents and a reduction in lost time and in the lost time injury frequency rate.

Employee Training

To raise employee awareness of safety and health, the Olympus Group implements a variety of safety and health training programs, led by the safety and health officers at each facility.

1. Basic training (for all employees)
 - (1) Basic safety and health training for new employees and for each fiscal term
 - (2) Safety awareness refresher training
 - (3) Firefighting & evacuation training
 - (4) Mental health training

2. Specialized training (for employees in designated workplaces)
 - (1) Hazard awareness (near-miss) training: Safety Dojo (Training Center)
 - (2) Hazardous goods handling training

Regional Activities

Activities in Japan

■ Hazard Awareness Training

Industrial accidents occur when unsafe conditions in the workplace coincide with unsafe human behavior. Until now, the Olympus Group has focused on reducing hazard risks that are founded on unsafe conditions in the workplace. However, we have decided to follow Aizu Olympus in its pioneering practice of training focused on



unsafe human behavior, a characteristic of the manufacturing industry. In FY2020, similar training programs were introduced at three other manufacturing sites (Aomori Olympus, Shirakawa Olympus and Nagano Olympus) to train all employees at these sites. This training program is now a requirement for all new employees (both new graduates and midcareer employees) prior to job assignment.

Training Programs Using Simulation Equipment

• Entanglement Experience Training

In this training, the employee experiences the hazard of getting their fingers or clothing entangled in a machine.

To raise awareness of the high level of hazard, trainees experience the force involved in an entanglement by observing mockups of fingers being entangled in a machine and the edge of their uniform being caught in the machine. They learn how dangerous it is to insert their hand into a machine and how important it is to wear the right type of clothing.



• Stabbing Experience Training

The hazard involved in assembly/disassembly work using a screwdriver is demonstrated. A simulated hand is used to show the danger of the screwdriver slipping when components are not being fixed in place. Trainees receive hands-on experience of the danger involved when the screwdriver slips, and the unexpected force with which it can impact the hand holding the components in place.



Activities in North America

• Employee Near-Miss Reporting (Olympus Corporation of the Americas)

At Olympus Corporation of the Americas, all the employees and locations are encouraged to report all incidents where an injury or illness could have occurred but fortunately did not result in injury or illness. The corrective actions resulting from these incidents will assist in preventing an injury or illness to other employees.

Activities in Europe

• International SOS (Olympus Europa SE & Co. KG)

Olympus Europa SE & Co. KG (OEKG) has a support system for employees on business trips to inform them about possible risks, health hazards and possible special conditions of the countries to be travelled through. OEKG especially prepares for business trips to countries with difficult political situations, problematic medical care and infrastructure, or the effects of natural disasters. ISOS provides daily updated information on its homepage on all important questions concerning the trip and the countries involved. In addition, it provides support before and during the business trips such as medical emergencies, searches for Western standard hospitals, evacuation in the event of unrest, and advice on unusual incidents such as theft. The assistance centers are open 24/7.

• Management System Surveillance Visits (KeyMed (Medical & Industrial Equipment) Ltd.)

As part of our certification to the ISO 14001 and OHSAS 18001 Management Standards, KeyMed (Medical & Industrial Equipment) Ltd. (OKM) participates in six-monthly surveillance visits to audit compliance levels against the relevant clauses in the standard. OKM recently hosted the BSI to complete visits against both the above standards and on each occasion, the level of compliance was found to be good and no non-conformances were raised.

• Mental Health First Aid (KeyMed (Medical & Industrial Equipment) Ltd.)

At KeyMed (Medical & Industrial Equipment) Ltd. (OKM), current first aid qualified staff and managers across the business will be participating in additional training to learn more about mental health first aid. Recent promotions have brought this subject to the attention of organizations and the general population encouraging people to talk and share their concerns and experiences. All first aiders will sign up for a two-day training course with an external provider (course held on site at OKM) with the intention of training them to recognize symptoms of mental health issues.

Activities in China

• Award Received from Shanghai Free-Trade Zone (Olympus Trading (Shanghai) Limited)

Olympus Trading (Shanghai) Limited has developed a safety production management system that includes manufacturing safety, industrial health and workplace environment evaluations in compliance with the basic requirements of corporate safety production standards mandated by the Shanghai Emergency Management Bureau. The company received a letter of certification as a manufacturing safety standardization company for the first time in June 2015. The company has established a policy and targets for manufacturing safety, set up a committee, assigned detailed responsibilities and produced an emergency response manual, all aimed at putting top priority on safety, prevention and total management. It also organizes annual emergency response drills. The company analyzes the risks and looks at case studies of manufacturing safety on a regular basis, at the same time working to improve employee awareness of manufacturing safety through a range of training programs. There have been zero industrial accidents since FY2016. In FY2019, further improvements in manufacturing safety led to an award from the Shanghai Free-Trade Zone.



A letter of appreciation from the Shanghai Emergency Management Bureau

• Firefighting & Evacuation Drills in 2019 (Olympus (Guangzhou) Industrial Co., Ltd.)

Olympus (Guangzhou) Industrial Co., Ltd., organizes annual firefighting & evacuation drills as part of its efforts to raise employee awareness of safety. This is aimed at raising coordination among firefighting organizations, upgrading leadership capabilities, improving the capabilities of firefighting team in evacuation, rescue and firefighting, as well as in improving employee awareness of firefighting and safety.

Activities in Asia/Oceania

• Labor Safety Training (Olympus Vietnam Co., Ltd.)

Olympus Vietnam Co., Ltd. (OVNC) provides labor safety training at least once a year based on Vietnamese regulations.

Since OVNC has a large number of employees, up to about 5,000, it uses internal and external venues to hold trainings.

OVNC is committed to training and improving knowledge on occupational safety and sanitation for employees to ensure compliance with the principles and rules of labor safety in the factory. To all people—support the criteria: “Safety comes first.”

Society

Occupational Safety and Health

Health Management

Basic Approach and Policy

Introduction of Olympus Health Declaration

In April 2018, Olympus and its Japan subsidiaries introduced the Olympus Health Declaration to help maintain and improve the health of its employees and their families.

In line with the announcement of the Health Declaration, banning smoking on corporate premises is to be made a priority. At the same time, we are introducing measures to help employees to become healthy and stay healthy, including advice with lifestyle improvements, recommendations and financial assistance with screenings to catch cancer at an early stage, and how to avoid mental health problems.

In this way, the Olympus Group wants to create a corporate culture that encourages employees to be healthy, both physically and mentally and for everyone to lead healthy and happy lives.

Olympus Health Declaration

—Realization of a Better Livelihood and Happiness

Our corporate philosophy is to contribute to society by “Making people’s lives healthier, safer and more fulfilling.” We believe this is possible with the support of healthy employees and their families with vitality.

Olympus places top priority on the health of its employees and their families through the following activities.

1. Olympus regards employee health as an important management issue and is committed to a corporate culture that places top priority on employee safety and health.
2. Olympus will continue to create a workplace environment where employees are able to work with vitality and good physical and mental health.
3. Olympus cooperates with the Health Insurance Association to support better health to each and every employee and their families.

Health Management System

In addition to the health management activities that form part of its industrial health and welfare program, Olympus and its Japan subsidiaries work with its Health Insurance Association to enable collaboration and coordinated action between the company and the Health Insurance Association. In addition, its industrial health and welfare organization has been maintained and strengthened with the appointment of dedicated industrial physicians, health care workers and nurses proportionate to the scale of the facilities.

Industrial physicians, healthcare workers and nurses are active in various academic societies for continued improvement of their skills. In the FY2020 Japan Society for Occupational Health Congress, Olympus medical staff’s presentation on their activities was selected for the Society’s good practice samples (GPS) to serve as teaching material in the lifelong training of industrial healthcare specialists.

In addition, in FY2020 healthcare workers and nurses at Olympus expanded the scope of their prevention promotion activities, reinforcing the nationwide organization focused on improving first aid skills.

Initiatives

* White 500 organized jointly by the Ministry of Economy, Trade and Industry and Nippon Kenko Kaigi, is a certification program to highlight outstanding large enterprises engaging in efforts to advance health and productivity management.

Health Improvement Activities (Japan)

Recognized under White 500, the 2020 Certified Health and Productivity Management Organization Recognition Program

Olympus's activities in employee health management, implemented strategically from a management point of view, have won four-year consecutive recognition since 2017 from White 500*, the Certified Health and Productivity Management Organization Recognition Program.

Olympus and its Japan subsidiaries emphasize the development of a healthy and vibrant working environment for employees' minds and bodies and is proactively implementing measures that include our system for industrial health activities, a range of health examinations, the prevention of lifestyle-related diseases, implementation of cancer screening tests such as tests using endoscopes, and improvements in mental health services.

Olympus and its Japan subsidiaries plan to continue to work in cooperation with the Health Insurance Association, for continuing effort in building a better working environment and good health for both the employees and their families. We intend to work actively in promoting health among employees of the Japan subsidiaries and to contribute to society through promotion of health among its customers through our business activities.

Health Examinations and Health Counseling

Olympus and its Japan subsidiaries cooperate with the Health Insurance Association regularly to upgrade their lineup of health examinations. Options include endoscopic screenings.

In addition, events such as counseling on mental health and other issues, we are organizing exercise seminars and a quit smoking program to reduce lifestyle diseases.



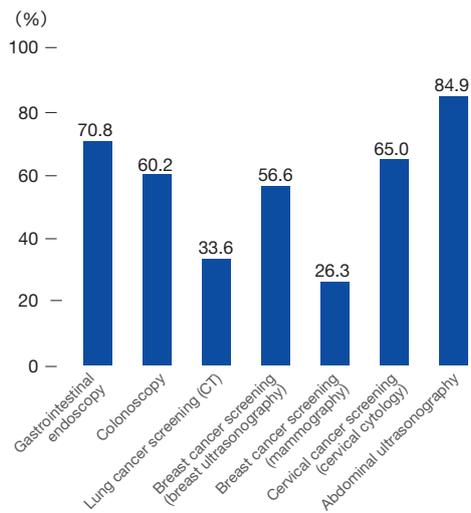
Cancer Screening

Olympus is also enhancing its cancer screening program of endoscopic screenings for the early detection of cancer. Endoscopic screenings are given to employees with financial assistance from the Health Insurance Association. The program is noted for its high screening rates (more than 70% for gastrointestinal endoscopy and more than 60% for colonoscopy).

Computerized patient call/recall program, which selects employees who satisfied certain conditions in their previous health examination and who have been recommended for health examination (cancer screening) for the current year, is also in operation.

Lectures by prominent speakers have also been organized to raise the health examination rate.

Cancer Screening (screening rates)



Cancer Screening Test Support System

Examination Item	Target	Health Insurance Cost Subsidy	Years Consultation Encouraged*
Stomach cancer (endoscope)	35 years and older	100% coverage	Once every two years
Stomach cancer (pepsinogen examination)	35 years and older	100% coverage	Year that Gastrointestinal endoscopy is not undertaken
Colorectal cancer (endoscope)	35 years and older	100% coverage	Once every three years (40 years and older)
Colorectal cancer (fecal occult blood test)	35 years and older	100% coverage	Year that Colonoscopy is not undertaken
Breast cancer/ Cervical cancer	Women of all ages	100% coverage	Once every two years
Prostate cancer (PSA marker)	Men 50 years and older	100% coverage	Once every two years
Abdominal ultrasonography	40 years and older	100% coverage	Once every two years
Lung cancer (lung helical CT)	40 years and older	50% (Limit of ¥5,000 including tax)	Individual decides whether to receive health exam

*Consultation encouraged: For those who have not yet taken the exam from the target age to retirement (depending on item) (call/recall)

Preventing Mental Health Problems

Japan subsidiaries offers assistance with mental health prevention and job reinstatement to employees who report problems, in combination with the following mental health care.

Self-care	Mental health training such as e-learning programs, mental toughness seminars, etc., for employees.
Line care	Activities to support employees in the workplace, such as mental health seminars for managers.
Care by industrial health care personnel at business sites	Consultation and daily care service provided by industrial doctors and other health staff. Activities organized by industrial healthcare workers in cooperation with the Human Resources Division for the returning to work program for those with health problems.
Care provided by resources outside the business site	Consultation service and seminars provided by external psychologists

In addition, we are holding training workshops conducted by psychiatrists and other specialists in clinical practice for healthcare workers and nurses to support mental health care for employees.

We conduct the statutory stress checks all together in Olympus and its Japan subsidiaries. In fiscal 2018, the participation rate was 95%, with interviews and personalized follow-up provided according to results. The program was completed satisfactorily. We continue to review its effective application, as part of our mental health program.

Activities to Quit Smoking

A complete ban on smoking inside all buildings and structures at business sites belonging to Olympus and its Japan subsidiaries was introduced at the end of March 2020. Further action to prevent passive smoking will be introduced with a complete smoking ban at all Olympus premises in Japan by the end of March 2021. The Health Insurance Association is currently implementing a program to help employees to quit smoking (recommendation of online quit smoking program & financial assistance) to achieve a 12% smoking rate by the end of March 2023. The smoking rate was 22% in fiscal 2018 and has fallen to 19% in fiscal 2020.

Quit smoking treatment by the Health Insurance Association, outpatient care for the online quit smoking program approved in 2017, is in service, with the Association covering the expenses in full (part covered by the employee in case of failure to quit smoking).

Action on Infectious Diseases

The following activities are being conducted to prevent infectious diseases.

- Vaccination of employees traveling overseas on business assignments and accompanying family members (vaccines recommended for the destination region)
- Examples: Hepatitis A, hepatitis B, tetanus or DTP vaccination
- Partial coverage of expenses for influenza vaccination
- Starting in FY2020, rubella antibody test conducted with the health examination (in response to additional action on rubella announced by the Ministry of Health, Labour and Welfare for men born between 1962 and 1978)

Preventing Lifestyle Diseases

Activities under the Specific Health Guidance program are being conducted to prevent lifestyle diseases. Specific health guidance for Olympus and its Japan subsidiaries is provided by healthcare workers and nurses working in the health management offices of each company, through counseling and guidance. Personalized exercise guidance is also provided upon request. Quantitative measurement of visceral fat is made with visceral fat meters for all employees in the program and is utilized in giving exercise guidance.

In addition, some facilities introduced healthy cuisine created by healthcare workers and nurses at employee dining halls. Healthy dishes have been developed and are provided on request to employees in the Specific Health Guidance program.

Health Promotion Activities and Campaigns

To foster greater awareness and provide support for employees to manage their health, the portal site WellsPort Navi was introduced under the initiative of the Health Insurance Association to promote health management for individual employees in Olympus and its Japan subsidiaries.

Health campaigns have been actively organized, including campaigns for walking, weight control during new year holiday, stopping smoking and dental health.

Effective activities are being introduced, such as the formation of groups at some facilities run by employees who have participated in internal exercise seminars and plan to continue exercising.

Support for Treatment and Continuing to Work

To help employees who are undergoing treatment to retain financial stability and continue their outpatient treatment and to raise employee incentive, various support programs have been introduced, including paid leave, flexible working hours and work-at-home system. To provide greater employee assistance, a special leave program was introduced in April 2020 for employees suffering from a disease for which the Ministry of Health, Labour and Welfare recommends support.

Health Management for Expatriate Employees

In addition to the statutory health examinations for expatriate employees required on departure and return to Japan, employees can have a health examination (for the items in the complete medical examination) during a temporary return to Japan. Health management is provided not only for the employee but also for their family members.

Industrial physicians, healthcare workers and nurses are assigned to provide everyday health counseling before departure and on returned to Japan.

Industrial physicians are dispatched on a regular basis to overseas subsidiaries to upgrade the quality of health management for expatriate employees.

Health Improvement Activities (Outside Japan)

Activities in North America

- **Cigna Health Assessment
(Olympus Corporation of the Americas)**

By taking Cigna Health Assessment, employees at Olympus Corporation of the Americas gain knowledge about what they are doing well and areas that may need work when it comes to things like nutrition, exercise, managing their own stress, life/work balance. With this knowledge employees will have the power to make positive changes in their lives.

- **BeWell Wellness Program
(Olympus Corporation of the Americas)**

Olympus Corporation of the Americas (OCA) practices this program with the goal of instilling health and wellness in our corporate culture across the Americas. OCA formed a new committee to create health communities based on employee interests and work on four programs that specifically meet the employees' needs: healthy meal, exercise, well-being and wealth planning.

Activities in Europe

- **Colon Cancer Awareness Campaign
(Olympus Europa SE & Co. KG)**

Olympus Europa SE & Co. KG (OEKG) provides employees with the opportunity to a fecal occult blood test for colorectal cancer where early detection and early treatment are important. OEKG conducted a campaign to raise the awareness of colorectal cancer to more employees and offered all the employees one additional test for a friend or a family member of each of them.

- **Medical Checkup 50+
(Olympus Europa SE & Co. KG)**

Olympus Europa SE & Co. KG works with the Hanseatic Centre for Occupational Medicine (hanza) and the company physicians at the branch offices in Düsseldorf, Leipzig, Munich, Berlin and Münster to create programs that help employees proactively improve their health. In particular, people over the age of 50 have an increased risk of developing age-related illnesses, but due to problems such as waiting time at hospitals, examinations by different doctors, and examination costs, appropriate preventive measures should be taken by employees themselves. This program contributes to the improvement of the situation that is left behind.

- **Alzheimer Awareness
(KeyMed (Medical & Industrial Equipment) Ltd.)**

At KeyMed (Medical & Industrial Equipment) Ltd., employees participated in the classic board game, Cluedo to raise their awareness of Alzheimer's disease. All of this participation fee was donated to the Alzheimer's Association which promotes and raises awareness of Alzheimer's disease.

Society

Training and Education

Basic Approach

Human Resource Development

The Olympus Group regards “people” as its most important management resource and respects individuals. At the same time, we strive to be an organization that responds swiftly and systematically to changes in the business environment. Toward this end, we believe that it is important for each employee to transform themselves into a self-reliant professional with a mature character and to acquire the ability to respond to changes in society.

We believe it is important to trust in the motivation and vitality of our employees, provide a fair evaluation of the results based on their specialties and abilities, and treat them fairly. For this purpose, capacity development guidelines have been established as part of the personnel system for the outcome and achievements required of each employee. At the same time, support is provided to enable each employee to actively develop their career by improving their competences through the introduction of a goal management/evaluation system.

For non-managerial employees of Olympus, we have implemented the goal management system, MBO-S that places emphasis on “better communication to improve self-management abilities.” Based on the Capability Development Guidelines that define each job-related qualification, we set goals for each six-month interval and establish a development cycle to achieve the goals. For managers, a system to improve job performance has been introduced, in which annual targets are set based on each job function. The level of achievement is then evaluated, and feedback is provided. A “Career Management Sheet” is used once every year to organize information on career planning and to facilitate communication between managers and employees.

Furthermore, to ensure swift improvements in the performance of our human resource development system, we monitor the development of each employee and the effect on our investment in human resources.

Promotion Structure and Systems

Promotion Structure of Training and Education

In developing our human resources globally, we are coordinating our actions to upgrade the human resources management system on which that development is based. At the same time, we have started a globally unified training program to develop a common language in the Group.

Olympus established an Education & Training Division in April 2016. Since then, that division has been providing training and learning content chiefly for the basic training shared by all companies. To enhance the development of organizations and people who can implement strategies, in April 2020 the divisions responsible for specialized technical training were merged and strengthened as the HR Development division. With the changes in the human resource development systems in April 2019 (replacement of the Japanese-style experience-based qualifications system by a globally standardized job grade system for managerial employees), the training system based on the concept of “increasing readiness” has been reorganized to enable the development of the skills and mindset that are essential to each job position and assignment.

Training and Education System (Olympus and its Japan subsidiaries)

For Olympus and its Japan subsidiaries, a platform for developing job performance capabilities named Olympus College Plus is being implemented to provide several hundred different training programs a year, both online and for group training. With the strengthening and reorganization of HR Development, the supervisory division at Olympus head office, in April 2020, we are working to create an effective and efficient system for the development of job performance capabilities. Specifically, prompted by the need for measures to cope with COVID-19, we changed various group training programs including new employee training to an online format in a short period of time. At the same time, we are restructuring the Learning Management System (LMS) and related systems to keep in step with the global unification of human capital management system.

In addition, new program designed to train selected prospective candidates to be future executives has been introduced, and we have coordinated our activities with organizations responsible for talent management to progressively strengthen human resource development. Collaborating with activities to establish a global leadership competency policy, we are optimizing our programs to develop human resources capable of leading a global medtech company.

Manufacturing Technicians Training Program

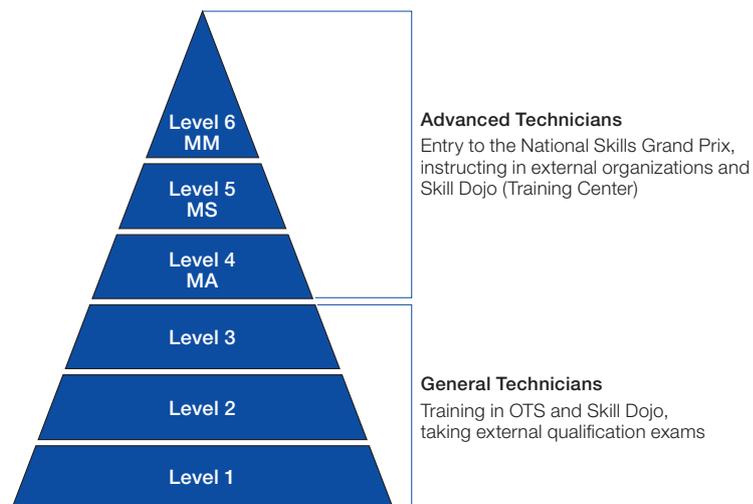
The Olympus Group regards its manufacturing technicians as an important source of added value.

The manufacturing sites in Japan provide them with functional training through the Manufacturing Technicians Training Program. In the Manufacturing Technicians Training Program, we classify skills of manufacturing technicians into 6 stages, aiming at a planned level-up. Level 1 to 3 new employees are “general technicians,” Level 4 and above are certified as “advanced technicians” with high technical skills. Level 4 employees are referred to as Manufacturing Advisors (MA), Level 5 as Manufacturing Supervisors (MS), and the highest level 6 as Manufacturing Masters (MM). From new recruits to MMs, we nurture our employees in a planned manner according to their level. As of April 1, 2020, the cumulative number of advanced technicians reached 141.

We provide training programs oriented toward certification and programs that allow higher ranking certified technicians to provide assistance to raise the motivation of each employee.

At Olympus Vietnam Co., Ltd., where medical products are manufactured, a certification system for bonding and soldering work has been introduced. This is designed to upgrade the training and education programs and contribute to the creation of a global manufacturing system.

Skill level of Manufacturing Technicians Training Program (Manufacturing sites in Japan)



Society

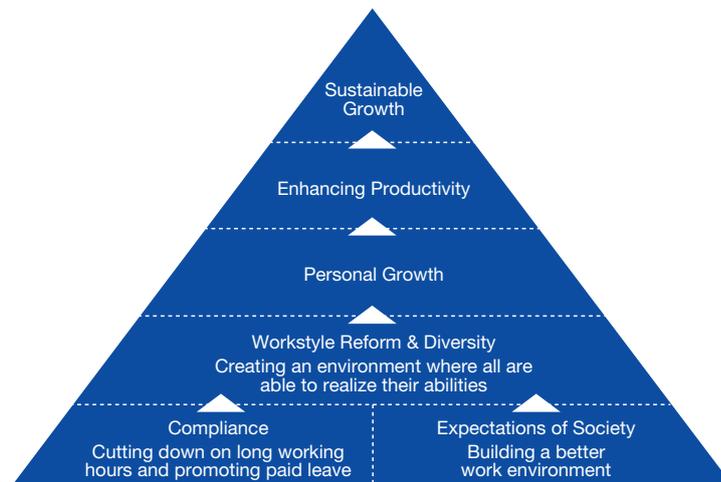
Diversity and Equal Opportunity

Basic Approach

For the Olympus Group, which is propelling its business globally, utilization of diverse human resources has a significant influence in our business. We believe that maintaining an awareness of the importance of diverse human resources in progressing every aspect of our human resource strategy provides work satisfaction to each employee.

In addition to the promotion of female workers, which we have been working on over the years, we are building a working environment where people in different situations—including people with disabilities or long-term illnesses and those of a sexual minority (LGBT etc.)—can work fully.

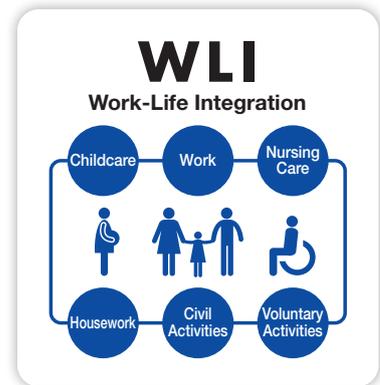
**The Olympus Group's Approach on
the Human Resources Utilization toward Sustainable Growth**



Systems and Mechanisms

Work-Life Integration

In 2011, the Olympus Group introduced the concept of Work-Life Integration to help our diverse employees progress their careers regardless of the life events they are facing. We also implemented a range of activities under this concept among Olympus and its Japan subsidiaries, and are aiming to further enhance these measures, which we believe can lead to synergetic fulfillment in both work and life. The measures are being implemented under four themes: (1) Promotion of diversity (see page 76 *Diversity and Equal Opportunity*); (2) Nurturing the next generation (see page 78 *Diversity and Equal Opportunity*); (3) Enhancing work productivity; and (4) Promoting health (see page 62 *Occupational Safety and Health*).

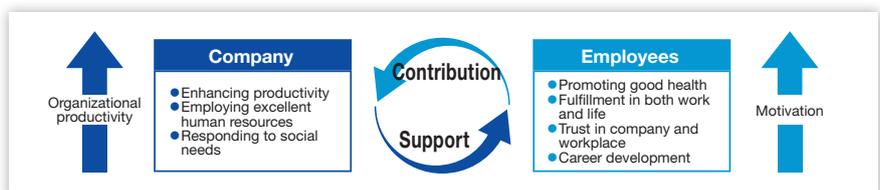


We also started Work-Life Integration training for managers on a regular basis in FY2016 in order to disseminate an understanding of the importance of a management approach that will empower a diverse range of human resources. In FY2018, we published a booklet describing our systems concerning Work-Life Integration and case studies, to promote usage of such systems, as well as providing know-how about achieving a good work-life balance.

Promoting Workstyle Reform and Productivity Enhancement

Olympus and its Japan subsidiaries embarked on the Business Process Re-engineering (BPR) Project in July 2016 to strengthen our business and management foundation and to make best use of our organizational strengths. From April 2020, we set up a new function for Workstyle Reform in the Human Resources Division in order to upgrade organizational productivity and further motivate employees through changes in workstyles and awareness. We are implementing this project as a two-sided program consisting of reforms in action, aimed at building a better working environment, and reforms in awareness aimed at improving workplace productivity and changes in workstyles for each employee.

Effects Anticipated by Workstyle Reform



In April 2016, the teleworking scheme has been expanded from workplaces where discretionary work practiced to other workplaces, in order to make the scheme available to other employees, with the revision of the work regulations and labor agreement. In June 2020, the limitations on the use of the teleworking scheme—originally only for childcare and nursing care purposes—were discarded and the scheme is now available for all Olympus employees. Teleworking has been introduced at Olympus Medical Science Sales in FY2019, extending workstyle reform to sales personnel as well.

In FY2020, we have been participating in the Smooth Biz campaign led by the Tokyo Metropolitan Government, which promotes new workstyles through the 2020 Transportation Demand Management (TDM) project, flexible working, and teleworking toward the Tokyo 2020. We conducted a field trial of efficient transportation under a collaboration among our divisions promoting teleworking and the logistics division during the summer Smooth Biz promotion period. This effort won the Promotion Prize under the Smooth Biz Promotion Grand Prizes.

Personnel Evaluation System

Olympus and its Japan subsidiaries manage their own goal management and evaluation system, to allow employees to proactively pursue their business themes and develop their abilities to grow towards their goals. Employees have regular individual interviews with their line managers to confirm the degree to which they have achieved their quantitative and qualitative targets and to set goals for the next term.

Repeatedly attending interviews and improving their abilities not only allows employees to make temporary improvements in performance, but also allows them and their company to pursue mid- to long-term growth.

Furthermore, some senior management are to set and evaluate goals on a global scale to strengthen and promote integrated group management.

Welfare System

The Olympus Group implements welfare systems suited to different countries and regions.

Olympus and its Japan subsidiaries provide employees with a welfare system to share the healthcare, childcare/nursing care and self-enlightenment expenses they have to pay. Specifically, we give priority to implementing measures to support employees who in need of support for home nursing care, home bathing services, babysitting, childcare facilities and language learning, including employees who are strongly committed to self-development.

Major Welfare System

System	Description	Coverage
Pension	Legally designated system	Across the Olympus Group (including non-full-time employees)
Childcare leave	Longer than legally specified number of days	Olympus and its Japan subsidiaries

Promotion Structure and Initiatives

At Olympus and its Japan subsidiaries, the Human Resources Division serves as the center for dialogue with employees and the labor union, providing systems to support an active role for diverse human resources and appropriately drafting and implementing measures. In FY2018, we established the dedicated organization for diversity to reinforce our promotion structure.

The organization for diversity has the following five missions:

1. Creating the Diversity Policy and announcing it inside and outside the Group
2. Managing diversity promotion
3. Creating and promoting the Olympus diversity measures (women's empowerment, employment of people with disabilities, and reemployment after retirement)
4. Providing Olympus diversity education and managing legal compliance
5. Promoting workstyle reforms

In FY2018, we established rules specific to Japan to promote diversity in the six priority areas of gender (women), persons with disabilities, nursing caregivers, the elderly, sexual minorities and foreigners.

➤ **D&I initiatives at Olympus Corporation of the Americas**
https://olympusamerica.com/corporate/social_responsibility/diversity-inclusion.asp

Olympus Corporation of the Americas (OCA), our American headquarters, set up OCA-authorized networks for Diversity and Inclusion (D&I) called CANs (Colleague Affinity Networks) in 17 affiliate offices. At present, there are 12 Affinity Networks and all of the CANs have management as their owners to support D&I activities. These groups are working to create new value through respecting individual employees' personalities, characteristics, cultural backgrounds, religions, nationalities, and human rights.

The groups under the CANs work on the following themes.

12 CANs (Colleague Affinity Networks)

- Women's
- Veterans
- InterAbilities
- Asian
- African American
- Intercultural (San Jose)
- LGBTQ
- Interfaith
- Emerging Professionals
- Hispanic-Latino
- Speech and Language Empowerment
- Sustainability

Promoting the Advancement of Women

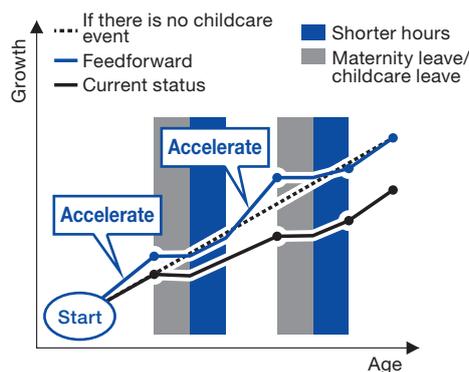
Olympus adopts gender equality in employment opportunities, employee promotions, and salary increases. We also actively appoint highly skilled and ethical people to appropriate positions. The advancement of women is in progress. At Olympus and its Japan subsidiaries, female managers count 65 (122% over the previous year) and female managerial candidates increased to 247 (116% over the previous year) as of the end of April 2020.

As well as establishing these welfare systems that support career progress while facing typical life events, we are also actively promoting the usage of such systems by publishing and distributing the leaflet concerning balancing work and child/elderly caring. We also hold related workshops in each department.

In FY2020, we have established a new common employer action plan based on the Act on Promotion of Women's Participation and Advancement in the Workplace. Because measures implemented under the action plan established in FY2017 were found to be effective in improving the empowerment of women, the FY2020 plan will strengthen measures aimed at further career advancement for women to promote this empowerment, while maintaining the basic framework for the plan's goals. We will continue expanding the scope of employees qualified for the work-at-home system, Work-Life Integration (WLI) training for managers focusing on systematic career development for women, and training of managerial candidates to encourage the appointment of female managers, a mentoring system for female workers, and post-childcare training for early return to work. Since April 2020, we started a special leave scheme through which employees can continue working while receiving treatment for cancer, long-term illnesses, fertility, etc. to optimize their work-life integration (WLI). In FY2020, we also started new initiatives that offer networking opportunities for employees on childcare leave to communicate with each other, and a workshop to empower female sales staff members.

Support is also provided for career development for women, based on anticipating life events and applying the concept of feedforward to provide experience and work opportunities at an earlier stage.

Concept of Feedforward



Employer Action Plan Based on the Next-Generation Act

Olympus and its Japan subsidiaries have formulated a general business operator action plan based on the Act on Advancement of Measures to Support Raising Next-Generation Children (Next-Generation Act). We are building a working environment that supports employees' child caring by expanding eligibility for the work-at-home system to all full-time employees and establishing childcare facilities in our business sites. Our nursery established in Shirakawa Facility in September 2018 was the first of its kind built in a production site in Japan. In April 2020, we built another nursery in Hachioji Facility, in which the highest number of our employees are working. In this way, we proactively provide work-life integration support to enable our employees to fulfill both work and child caring commitments.

We also offer the same type of support to working parents in subsidiaries outside Japan, such as through the Olympus America Child Care Center in Pennsylvania, U.S.

Fukushima Prefecture in Japan hosts the Ikuboss Declaration program, to which companies can register themselves to encourage their managers to pay attention to the work-life balance of their staff members. Aizu Olympus and Shirakawa Olympus, both located in the prefecture, are registered with the program.

▶ General Business Operator Action Plan Based on the Act on Advancement of Measures to Support Raising Next-Generation Children (Only in Japanese)

<http://www.olympus.co.jp/jp/csr/innovation/lively/actionplan/>

* Ikuboss refers to a manager who considers their staff members' work-life balance and provides the necessary support, playing the role as a model work-life balancer while at the same time generating successful business results in the organization.

Support for Childcare and Work

Kurumin

Of the companies that formulate action plans under the Act on Advancement of Measures to Support Raising Next-Generation Children (Next-Generation Act), those that achieve the targets specified in those action plans and meet certain standards may apply to be recognized as companies that support the raising of children and receive Kurumin certification from the Minister of Health, Labour and Welfare.

To date, Olympus and its Japan subsidiaries has developed action plans to implement the Act on Advancement of Measures to Support Raising Next-Generation Children. Olympus obtained Kurumin certification in 2016 and 2019 from the Minister of Health, Labour and Welfare. Olympus Medical Science Sales newly got Kurumin certification from the Minister of Health, Labour and Welfare in 2020.



Eruboshi

Of the companies that formulate action plans under the Act on the Promotion and Advancement of Women, those that achieve the targets specified in those action plans and meet certain standards may apply to be recognized as good companies that implement measures for promotion and advancement of women and receive Eruboshi certification from the Minister of Health, Labour and Welfare.

In 2019, Olympus received Eruboshi certification at the highest grade 3 from the Minister of Health, Labour and Welfare.



Employer Action Plan Based on the Act on the Promotion of Women

Olympus and its Japan subsidiaries have formulated a general business operator action plan based on the Act on the Promotion of Women's Participation and Advancement in the Workplace (Act on the Promotion and Advancement of Women), which was adopted in August 2015.

The number of female managers is increasing thanks to the expanding a mentor program for female workers and continuing provision of training programs to develop female leaders. To date, our efforts to promote women include introducing nurseries in the Shirakawa and Hachioji Facilities, expansion of the scope for teleworking and shorter working hours for childcare, and the introduction of a special leave scheme in April 2020 for long-term medical treatment, including fertility treatment. Implementation of the work-life balance systems are also steadily progressing through the creation of a database to exchange company information to retain their career connections while on childcare leave and so on.

The female employment rate is also increasing by focusing on women candidates in our recruitment campaigns and by holding job fair presentations for women candidates.

➤ **General Business Operator Action Plan Based on the Act on the Promotion and Advancement of Women (Only in Japanese)**
<http://www.olympus.co.jp/jp/csr/innovation/lively/woman/>

Society

Social Contribution Activities

Basic Approach and Policy

In order to advance our social contribution activities, the Olympus Group revised our conventional Social Contribution Policy in September 2016, and established two new global policies: the Corporate Citizenship Policy, and the Charitable Donations and Grants Policy. We added procedural guidelines for the Charitable Donations and Grants Policy to maintain transparency in the donating and granting process. In October 2020, we revised the Corporate Citizenship Policy to reflect our new corporate strategies and corporate transformation plan “Transform Olympus.” We aim to revise the Charitable Donations and Grants Policy in the same manner within FY2021.

Olympus Group Charitable Donations and Grants Policy

The Olympus Group (hereinafter, “Olympus”), all our activities are based on our corporate philosophy, “Making people’s lives healthier, safer and more fulfilling.” Following this philosophy, in addition to creating social value through our business operations, commits to gain trust from society. Through charitable donations and grants, we live up to our commitment and responsibility to address social issues.

1. Priority Areas and Activities

Our charitable donations and grants efforts are focused on following areas: “Medicine and Health”, “Culture and the Arts”, “Global Environment” and “Science and Technology”. Also, our contributions shall be socially just and shall follow ethical norms.

(1) Charitable Donations

We provide monetary aid and/or in-kind donations to philanthropic activities, and contribution activity for local community based on CSR for humanitarian aid. Aid and donations provided for disaster relief will also be considered charitable donations.

(2) Grants

We provide monetary aid and/or in-kind donations to education as well as research activities, conducted by organizations for public welfare, that relate to four priority areas: “Medicine and Health”, “Culture and the Arts”, “Global Environment”, and “Science and Technology”.

2. Compliance with Legal Regulations and Social Norms

We will fully comply with both Japanese and non-Japanese law and industry guidelines in respect to charitable donations and grants.

3. Rules and Organizational Systems

We clearly separate charitable donations and grants from any Olympus commercial activities, and establish guidelines and operational structures to ensure transparency.

4. Information Disclosure

We will fully comply with Japanese and non-Japanese law and industry guidelines, will assuredly record charitable donations and grants activities, and will commit to disclose information in a timely and appropriate manner. Furthermore, through information disclosure and active communication, we will commit to deepen mutual understanding with stakeholders.

Partially revised in June 2020.

➤ Olympus Group Social Contribution Activities

<https://www.olympus-global.com/csr/>

➤ Charitable donations by Olympus and its Japan subsidiaries (Only in Japanese)

<https://www.olympus.co.jp/csr/effort/donations>

➤ Data on grants of Olympus and its Japan subsidiaries are published on its corporate website according to the Transparency Guideline for the Relation between Corporate Activities and Medical Institutions and Other Organizations (see page 24). We disclose information about scholarship donations of academic research grants, general donations, academic conference donations as stated in section B, which are paid to healthcare organizations and healthcare professionals. (Only in Japanese)

<https://www.olympus.co.jp/csr/effort/transparency>

➤ Olympus’s Response to COVID-19 (including social contribution activities)

<https://www.olympus-global.com/news/covid19/>

Olympus Group Corporate Citizenship Policy

At the Olympus Group (hereinafter, "Olympus"), our corporate activity is based on Olympus' corporate philosophy and the Olympus Global Code of Conduct. Olympus implements appropriate corporate citizenship activities as a leading global med-tech company, while taking a long-term view in an effort to achieve Our Purpose of "Making people's lives healthier, safer and more fulfilling." Olympus is committed to fulfilling its responsibilities to society and its stakeholders by proactively carrying out the activities that benefit global and local communities.

1. Three Priority Areas

As a leading global medtech company, Olympus conducts its citizenship activities in healthcare. In an effort to leverage the spirit of monozukuri (excellence in manufacturing fostered by Olympus for over a century), our activities also focus on fostering scientific and technological progress, as well as environmental sustainability. These three areas have been selected as priorities in which our corporate citizenship activities will be rolled out globally.

"Healthcare":

An area in which we can take advantage of the insights we have gained from our Medical business

"Science and Technology":

An area in which we can take advantage of the insights we have gained from our Scientific solutions business

"Environment":

Activities that future generations would be able to enjoy a rich natural environment.

In addition to the priority areas listed above, we are engaging in humanitarian and charitable activities to nourish the world, to combat poverty, emergency disaster relief assistance as well as local community involvement programs.

2. Approach to Activities

(1) Respect for local cultures and customs

While society expects a multinational company like Olympus to take action to address shared challenges on the globe, we still need to respect local cultures and customs and take into account local needs when launching local voluntary activities.

(2) Meaningful partnership

We work in partnership with NGOs, NPOs, local and national governments and international organizations, etc., as appropriate for each area of activity, to achieve greater speed and efficiency in addressing social issues. We utilize the findings, experiences, know-how that we gain in order to improve our future actions, which leads to our continuous growth.

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(3) Developing the next generation of leaders

We foster people who will support the sustainable growth of society in the future by imparting the insight and know-how we have gained during our corporate activity over the past century to future leaders through providing learning opportunities and conducting awareness-raising activities.

(4) Enhancing employee participation

Olympus believes that its employees should become more connected with the world around them through volunteer activities, which not only have positive effects on society, but also help employees broaden their horizons and improve their sensitivity. Olympus encourages its employees to get involved in society on their own initiative by providing them with opportunities to volunteer.

3. Information Disclosure

To fulfill our responsibilities to society and our stakeholders, we proactively disclose information on the corporate citizenship activities we have implemented in the past in a timely and appropriate manner.

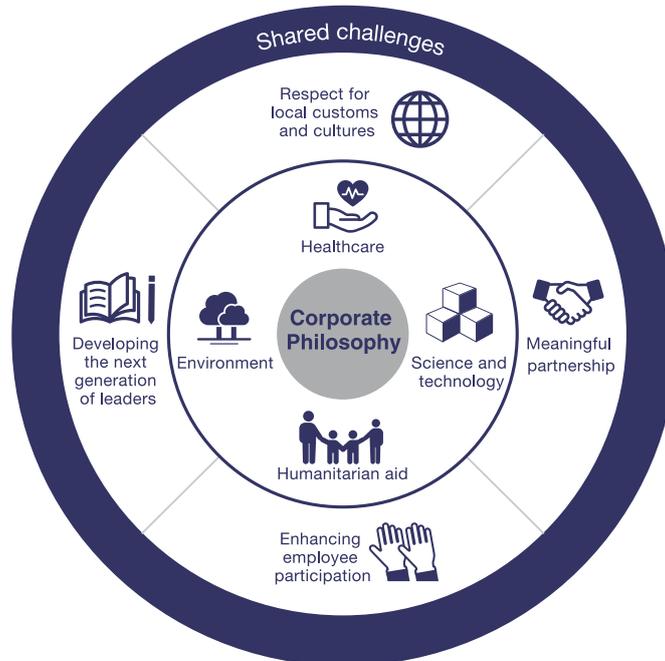
4. Continuous Improvement

By reflecting on the outcomes of past corporate citizenship activities and listening to feedback from society and our stakeholders, we will strive to improve our activities.

Revised on October 1, 2020.

▶ Centennial Celebration Activities
<https://www.olympus-global.com/csr/activities/100years/>

Concept of Olympus Group Corporate Citizenship Policy



Environment

Environmental Management

Basic Approach and Policy

The Olympus Group's environmental initiatives are founded on its Corporate Philosophy, the Olympus Global Code of Conduct and the Environmental Policy. The Olympus Global Code of Conduct sets out our policy on the environment and the actions required. The objectives are described with clarity and detail in the Environmental Policy.

Placing great importance on reducing environmental impact throughout value chain, we are actively working to improve the environmental performance of our products, facilities, and logistics processes.

Environmental Policy

All our activities are based on our corporate philosophy, "Making people's lives healthier, safer and more fulfilling." Following this philosophy, the Olympus Group respects people's security and health and the natural mechanisms that realize this. We will contribute to the realization of a sustainable society and sound environment by working to make the environment and economy compatible in our business operations.

1. Participation by All

Each employee enriches their understanding of environmental activities and each one of us will participate in the environmental activities conducted in consideration of the local features.

2. Promotion of Environmental Management

We will maintain the environmental management system and mechanism on a global scale so that we can continuously improve our environmental activities.

3. Compliance with Laws, Regulations, and Social Norms

We will fully comply with the laws and regulations, agreements with our stakeholders, and our voluntary standards in respect to the environment.

4. Reduction of Environmental Impact

Toward the solution of environmental issues, prevention of pollution, sustainable resource use, climate change mitigation and adaptation, and protection of biodiversity, we will reduce environmental impact of our products, services and business activities.

5. Development of Technologies to Foster Harmony with the Environment

We will develop the technologies that contribute to environmental protection and will make use of the results in our manufacturing processes, products and services.

6. Attributing Importance to Environmental Communication

We will proactively dispatch information about our environmental activities within and outside Olympus to deepen mutual understanding with our stakeholders.

Promotion Structure and Initiatives

The Olympus Group recognizes the need to address environmental issues throughout the entire value chain encompassing product development, procurement, manufacture, logistics, sales and repair. Based on this understanding, the Chief Executive Officer (CEO) who manages business operations for the entire Group and the Chief Administrative Officer (CAO) who controls management functions have been appointed top executive officers for the environment. The Human Resources Head who manages human resource development and general affairs, including matters related to the environment, health and safety (EHS) serves as the top management for environmental affairs for the entire Group. Under the leadership of the Human Resources Head, the EHS Division is responsible for developing an environmental policy for the entire Group, as well as planning and promoting environmental measures and monitoring environmental initiatives across the entire Group, including progress made in achieving energy reduction targets and implementing measures.

We have environmental management divisions for each business division and Group company. The EHS Division is responsible for environmental management for the entire Group. Since FY2015, the EHS Division has created an information platform for the entire Group to enable efficient gathering of information on environmental initiatives at various global sites that are essential to environmental management, as well as environment-related data and the status of these sites in complying with laws and regulations.

Moreover, our major production facilities, as well as logistics and sales subsidiaries around the world, have ISO 14001 certification, and we are continuously improving our environmental management system through audits and by other means. In FY2020, the six sites of the Olympus Corporation of the Americas, Olympus Surgical Technologies America Inc. and Gyrus ACMI Inc. acquired ISO 14001 certification after development of an environmental promotion structure and environmental management systems.

For further reinforcement of environmental governance and improved environmental management efficiency, the Olympus Group is promoting efforts to obtain ISO 14001 multi-site certification. In addition to the startup of a unified environmental management system for 12 subsidiaries in Japan and Asia, including the EHS division, we conducted environmental internal audits on environmental managers at each business site under the leadership of the EHS division, to maintain and improve the effectiveness of environmental supervision at each site, and obtained ISO14001 multi-site certification in August 2020. We aim to further expand ISO 14001 multi-site certification to global locations in order to promote rapid and accurate responses to environmental issues.

Environmental Management Structure



List of ISO 14001 Certified Sites/Offices

(Name of sites and offices are as they were at time of the certification.)

Sites/Office		Date of Certification	
Japan	Olympus Corporation ^{*4}	Headquarters (Shinjuku) ^{*1}	August 2020
		Sasazuka Facility ^{*2}	August 2020
		Technology Research Center (Ishikawa)	March 2000
		Technology Research Center (Utsugi)	March 2000
		Technology Research Center (Takakura)	February 2018
		Nagano Facility (Tatsuno)	February 1998
		Nagano Facility (Ina)	May 2014
		Shirakawa Facility	October 1998
		Olympus Medical Systems Corporation ^{*4}	Technology Research Center (Ishikawa)
	Technology Research Center (Utsugi)		March 2000 ^{*3}
	Hinode Plant		July 1998
	Nagano Olympus Co., Ltd. ^{*4}		February 1998
	Aizu Olympus Co., Ltd. ^{*4}		October 1998
	Shirakawa Olympus Co., Ltd. ^{*4}		October 1998
	Aomori Olympus Co., Ltd. ^{*4}		November 1998
	Olympus Terumo Biomaterials Corp. ^{*4}	Mishima Plant	August 2020
		R&D Center	August 2020
	Olympus Logitex Co., Ltd. ^{*4}	Distribution Center in Sagami-hara	November 2003
	Olympus Medical Science Sales Corp. ^{*4}		March 2004

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	Sites/Office	Date of Certification
Americas	Olympus Surgical Technologies America National Service Center	December 2005
	Olympus Scientific Solutions Americas Corp.	July 2010
	Olympus Scientific Solutions Technologies Inc.	July 2010
	Olympus NDT Canada Inc.	July 2010
	Olympus Corporation of the Americas <ul style="list-style-type: none"> Center Valley Pennsylvania Regional Headquarters Breinigsville Pennsylvania Distribution Center 	September 2019
	Olympus Surgical Technologies America <ul style="list-style-type: none"> Bartlett Tennessee Manufacturing Facility Brooklyn Park Minnesota Manufacturing Facility Norwalk Ohio Manufacturing Facility 	September 2019
	Olympus Respiratory America <ul style="list-style-type: none"> Redmond Washington Manufacturing Facility 	September 2019
Europe/Middle East	Olympus Winter & Ibe GmbH	May 2001
	KeyMed (Medical & Industrial Equipment) Ltd.	March 2002
	KeyMed (Ireland) Ltd.	March 2002
	Algram Group Ltd.	January 2007
	Medical Physics International Limited	October 2012
	Olympus Iberia S.A.U.	September 2018
Asia Pacific	Olympus (GuangZhou) Industrial Co., Ltd.*4	October 2004
	Olympus Trading (Shanghai) Limited*4	February 2012
	Olympus Vietnam Co., Ltd.*4	April 2013
	Olympus Australia Pty Ltd	August 2017
	Olympus New Zealand Limited	August 2017

*4 It is included in the scope of the ISO 14001 multi-site certification of the Olympus Group.

Major Environmental Activity Results in Fiscal 2020

	Primary Policy	Target	Measures	Achievements and Results in FY2020	FY2021 Target*
Promotion of environmental management	Enhancement of environmental governance system	Improve effectiveness and efficiency of the Environmental Management System	<ul style="list-style-type: none"> Maintenance of ISO 14001 certification 	<ul style="list-style-type: none"> New ISO 14001 certification of six business sites in the Americas Provided training for newly appointed environmental promotion officers in Japanese sites and Environmental Secretariat, and compliance training for the Environmental Secretariat (12 persons) Provided training for internal environmental audit leaders and auditors (35 persons) 	Ensure appropriate response to indicated points in internal environmental audit and ISO14001 certification audit
	Environmental risk reduction activities	Continue to improve the process to comply with environmental laws and regulations	<ul style="list-style-type: none"> Activities aimed at ISO 14001 multi-site certification Enhance inspection for compliance status with environmental laws and regulations 	<ul style="list-style-type: none"> Environmental internal audits of 10 sites in Japan and three sites in Asia On-site risk assessment for environment and safety in three sites in Japan Continue to improve the related internal rules for products and facilities 	Acquisition of ISO 14001 multi-site certification Expand target sites for the Environmental/health and safety risk assessment Continue to improve the environmental regulatory compliance process for products and facilities
Environmental initiative throughout product life cycles	Product-related initiatives	Create Olympus Eco-Products	<ul style="list-style-type: none"> Create products that are environmentally conscious and tailored to business characteristics 	<ul style="list-style-type: none"> Created new Eco-Products in all business units (28 new, bringing total to 655) 	Continue to create products that are environmentally conscious and tailored to business characteristics
	Facilities-related initiatives	Energy consumption intensity: improve by 7.73% or more (compared to FY2013), by FY2021 Water use intensity: improve compared to FY2019 Emission recycling rate: improve compared to FY2019 Expand use of renewable energy	<ul style="list-style-type: none"> Continue to implement improvements such as improving manufacturing processes, saving of energy and material resources and introduction of renewable energy, etc., in accordance to local characteristics 	<ul style="list-style-type: none"> Energy consumption intensity: improve by 14.8% Water use intensity: improve by 1.4% Emission recycling rate: decrease by 2.8% 	CO ₂ emission: reduce 15% compared to FY2018 Energy consumption intensity: improve 1% compared to FY2020 Renewable energy rate: more than 10% Emission intensity: improve 6% compared to FY2018 Water use intensity: improve by 6% compared to FY2018

* The FY2021 targets for facility have been amended as follows as the Olympus Group increases its efforts to achieve a sustainable society.
Energy: The current energy consumption intensity target has been achieved by a wide margin. For accelerated action, new targets have been established such as the absolute CO₂ emission and renewable energy use rate.
Water & Emission: To achieve a reduction continuously over the long-term, the standard year has been established in setting targets.

Systems and Mechanisms

Environmental Risk Management

The Olympus Group identifies and evaluates business risks and opportunities when making its business strategy and business plans. These activities cover risks involved in transitions in regulations and technologies in the area of climate change and other environmental issues and physical risks due to natural disasters. Items that have been identified as risks or opportunities are assessed by their impact on our business and their probability of occurrence over the next five years. Those that will have a significant impact on business are managed in the business plans of each Olympus Group organization. To prepare for natural disasters such as floods and typhoons, business continuity plans have been developed and tested to ensure that they are viable and functional where necessary.

Olympus Group recognizes climate change, represented by the frequent extreme weather events and stronger demands from the international community prompted by the adoption of the Paris Agreement to prevent global warming, as a major environmental issue that affects our business activities. If the 2°C scenario (in which the rise in global average temperatures is to be less than 2°C above pre-industrial levels) and the 4°C scenario (in which the rise in global average temperatures is to be less than 4°C above pre-industrial levels) proposed by the International Energy Agency (IEA) is to be implemented in the future, the introduction of a carbon tax in various countries, reinforcement of CO₂ emissions regulations and a rise in the demand for products that contribute to reducing CO₂ emissions are expected to take place. It will become increasingly important to strengthen compliance with environmental laws and regulations and to develop energy conservation technologies.

	Environmental Changes	Risks	Opportunities	Measures
2°C scenario	Stronger regulatory action for a low carbon society	<Transition risks> · Increase in business costs due to carbon tax, carbon emissions trading and stronger regulatory action on CO ₂ emission by various countries	· Evaluation by stakeholders	· Improvements in energy efficiency · Wider use of renewable energy · Diversification of suppliers · Environmentally conscious design in the product/service design & development stage · Development and provision of products/services that contribute to resolving environmental issues in society
4°C scenario	Rise in temperature & increased extreme weather events	<Physical risks> · Supply chain disruption caused by growing scale of natural disasters, such as typhoons, floods, etc.		

Chemical substances in products, violation of laws and regulations on effluent from manufacturing sites and contamination of soil and groundwater are serious environmental risks that affects our management in ways that include suspension of business operations, cost of restoring sites to their original state, decrease in corporate value, etc. For this reason, we are making efforts to reduce environmental risks by developing and maintaining internal rules adapted to statutory requirements, training environmental managers and related personnel and monitoring and improving on-site management.

In view of the great global interest in water risk, Olympus Group employs Aqueduct, a water risk evaluation tool from the World Resources Institute (WRI) and disaster prevention maps to evaluate physical water stress and regulatory risks that apply to the water resources for its key development and production sites to confirm that they are not located in high-risk regions. Although the impact on the business activities of Olympus Group is minimal, business sites are being set up in locations with abundant water resources, water consumption by our business activities is being reduced, managers are being appointed at our wastewater facilities and regular measurements are conducted on wastewater.

Compliance with Environmental Laws and Regulations (FY2020)

There are no violations or incidents related to environmental laws and regulations excluding relatively minor violations in FY2020. Also, there are no claims, penalties and fines.

Biodiversity Conservation

There is a concern that the loss of biodiversity will have a serious impact on the global environment and our lives.

The Olympus Group is working to conserve biodiversity, including the management of water use and wastewater and the maintenance of green spaces, through cleanup and forest conservation activities in areas surrounding its facilities.

Green Procurement

Olympus published the “Olympus Group Green Procurement Standard” in 2001. The Green Procurement Standard, which is also posted on our website, explains the Olympus Group’s approach to its environmental activities to all suppliers.

In addition, in our corporate survey that we conduct once a year targeting major suppliers around the world with whom we have ongoing business, we verify whether the suppliers have acquired ISO 14001 certification, reduced CO₂ emissions, water use and waste, and what measures they have taken against chemical substances. In this way, we are working to raise the level of our environmental activities with suppliers.

➤ Olympus Group Green Procurement Standard

<https://www.olympus-global.com/csr/effort/involvement.html>

Environmental Education and Awareness Activities

The Olympus Group recognizes the importance of greater environmental awareness by each and every employee and full participation in environmental activities under the Olympus Group Environmental Policy. We are running more environmental awareness activities such as the Olympus Environment Month, a global group-wide event. In FY2020, an environmental e-learning program was conducted involving all Group employees, to promote group-wide awareness of important environmental issues, such as climate change and marine plastic pollution, and the state of environmental activities throughout the Group. In addition, environmental awareness events adapted to regional characteristics have been organized in various sites around the world.

We have also introduced special training programs to improve our environmental management system and implement it effectively. These include programs on compliance with environmental laws and regulations, and ISO 14001 internal audits at facilities around the world.

➤ **Olympus Environment Month**
<https://www.olympus-global.com/csr/environment/2019/>

Major Environmental Education Programs (Olympus and its Japan subsidiaries/FY2020)

Target	Purpose/Description	Number of Participants
Environmental managers	Understanding the responsibilities and roles of environmental managers (key points in compliance with environmental laws and regulations, and development of an effective EMS)	5
Environmental Secretariat staff at facilities	Training to improve skills for environmental officers (Understanding new developments in environmental laws and regulations, and practical application of the amended Act on Rational Use and Proper Management of Fluorocarbons, etc.)	13
Environmental audit leaders	Training to improve internal audit skills (Understanding key points in audit indications and improvement proposals, audit role playing, etc.)	13
Environmental auditors	Audit training based on ISO 14001 (Understanding the revisions to ISO 14001:2015, audit experience, etc.)	22

Environment

Environmental Performance

Basic Approach

The Olympus Group is implementing a variety of environmental activities while assessing the environmental impact of its business activities with precision and with awareness of the scale of the impact on and risk to the environment. Also, following the diversification in our suppliers and with an awareness of climate change as a major environmental issue impacting our business activities, we continue to implement measures to assess information on energy conservation and regulations on reducing CO₂ emissions and responding to sudden flooding.

At the same time, we actively develop and market environmentally conscious products that contribute to resolving issues with climate change and water risk and products designed to resolve environmental issues.

Initiatives

Material Balance (FY2020)

Resource and Energy Input		Business Activities	Discharge of Environmental Load Substances			
Energy (total) 272,570MWh (1%) ★		Development and Manufacturing	Greenhouse Gases (Total) 87,543 t-CO ₂ e (-1%)★			
Electric power	163,015 MWh (0%)★		Gasoline	1 kl (-50%)★	CO ₂ generated from energy	87,539 t-CO ₂ e (-1%)★
City gas	3,958 thousand m ³ (-4%)★		Hot water	1,855 GJ (17%)★	CO ₂ not generated from energy	4 t-CO ₂ e (-33%)★
LPG	1,427 t (3%)★		District heat	2,000 MWh (0%)★	Substances Emitted	
LNG	800 t (5%)★		Green electricity	20,651 MWh (25%)★	NOx	60 t (2%)
Heavy fuel oil	207 kl (3%)★		Solar power (internal)	533 MWh (-1%)★	SOx	0.3 t (0%)
Kerosene	60 kl (0%)★		Solar heat (internal)	481 GJ (5%)★	Chemical Substances (PRTR substances emitted and transferred)	
Diesel fuel	60 kl (650%)★				*Production sites in Japan only	19.3 t (3%)
Chemical Substances (PRTR Substances Handled)			Research & Development	Discharge to Water Systems 1,182 thousand m ³ (-1%)		
*Production sites in Japan only	42.5 t (9%)			Water discharged (public waters)	493 thousand m ³ (-5%)	Water discharged (sewage)
Water (total) 1,182 thousand m ³ (-1%)★		Production	BOD 1 t (0%)			
Piped water	522 thousand m ³ (1%)★		Discharge (total) 7,000 t (5%)★			
Ground water	660 thousand m ³ (-2%)★		Amount recycled	5,390 t (1%)★	Other waste	1,610 t (19%)★
Raw Materials and Sub-Materials		Sales and Logistics	Landfill 107 t (7%)★			
*Production sites in Japan only			Hazardous waste 310 t (-2%)★			
Metals	Steel, aluminum, brass		CO₂ Emissions during Transportation (total) 46,415 t-CO ₂ e (-12%)★			
Plastics	Optical plastics, ABS, PC, polyethylene, polypropylene		Product Shipments			
Office Supplies		Sales	Medical Business (Endoscopes) 2,795 t (6%)			
Copy paper	212 t (0%)		Medical Business (Endoscopes)	1,408 t (-1%)	Imaging Business (Digital cameras, Recorder)	543 t (8%)
Transportation Fuel		Repair and Service	Scientific Solutions Business (Microscopes)		844 t (14%)	
Transportation			Gasoline, diesel fuel, etc.			
Use of Packaging Materials (total) 1,268 t (6%)						
Cardboard	734 t (8%)					
Paper	275 t (6%)					
Plastic	224 t (3%)					
Metal	0 t (-100%)					
Glass	0 t (0%)					
Other	35 t (0%)					

★: Indexes certified by the Assurance Statement.

Percentage change from previous year in brackets

Energy/Atmospheric Release

Internal (Scope 1, 2) Results

FY2020 Targets	FY2020 Results	Main Measures	FY2021 Targets
Energy consumption intensity: improve by 6.79% or more (compared to FY2013)	Energy consumption intensity: improved by 14.8% (compared to FY2013) CO ₂ emissions: reduced by 24.6% (compared to FY2013)	<ul style="list-style-type: none"> ● Ongoing implementation of manufacturing improvement activities ● Introduction of energy saving equipment ● Ongoing implementation of energy-saving activities on a daily basis, including switching off lights and adjusting air-conditioning temperatures ● Effective use of renewable energy 	CO ₂ emissions: reduced by 15% (compared to FY2018) Energy consumption intensity: improve by 1% (compared to FY2020)
Expand use of renewable energy	Amounts of renewable energy: 22,019 MWh (improve by 23.5% compared to FY2019)		Renewable energy rate: 10% or more

The Olympus Group set a target of improving its energy consumption intensity by 7.73% or more, compared with FY2013, by FY2021 and among its energy-reduction activities is engaged in reducing its CO₂ emissions. In FY2020, continual improvements in manufacturing, energy-saving measures and the use of renewable energy were introduced at sites around the world. At Hachioji Facility, the activities involved reducing energy transfer losses by relocating the steam boiler closer to the facility using the steam. At the Nagano Facility, more efficient air conditioning and heat source equipment were introduced and lighting was upgraded to LED lighting.

We have also focused our attention on the construction and renovation of facilities. At Olympus Europa SE & Co. KG and Olympus Winter & Ibe GmbH, facility construction and renovation are underway with German Sustainable Building Council certification (DGNB certification*). For wider use of renewable energy, studies are focusing on the state of dissemination, economic feasibility and other factors in each country. During FY2020, the renewable energy use rate at Gyrus ACMI, Inc., of the Americas increased from 18% to 36%. This led to an increase in renewable energy consumption in FY2020 over FY2019, with the renewable energy use rate vis-à-vis total electric power consumption rising to 11.8% (compared to 9.7% the previous year). In FY2021, we will implement further action to cut energy consumption with the addition of CO₂ emissions reduction targets.

*DGNB certification: Environmental certification for architectural structures issued by the German Sustainable Building Council to reduce the environmental impact of structures. Certification is given after assessment of the environmental performance of the building and confirmation that the structure satisfies certain criteria.

Green Energy Certificates



Olympus Surgical Technologies America (Gyrus ACMI, Inc.) (U.S.A.)



Olympus Europa SE & Co. KG (Germany)

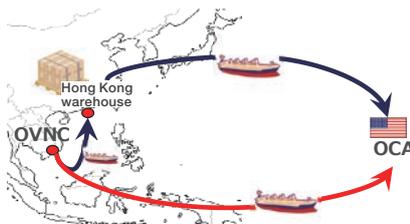


KeyMed (Medical & Industrial Equipment) Ltd. (U.K.)

External (Scope 3 [Category 4 Upstream transportation and distribution]) Results

FY2020 Results	Main Measures
<p>CO₂ emissions: reduced by 16.8% (compared to FY2013)</p>	<ul style="list-style-type: none"> ● Enhanced loading efficiency by improving packaging size and strength ● Reduced transportation weights by improving packing and packaging methods ● Shortened lead times and transportation distances by improving logistics routes

The Olympus Group is engaged in reducing logistics-related CO₂ emissions at each of its sites. We continued our modal shift in international transportation from aircraft to ships as improvements in logistics routes. In FY2020, greater efficiency was achieved in shipments with consolidation of storage of sales promotion goods in the Americas. Also, greater efficiency in the logistics route between mainland China and Hong Kong for a scientific instrument (Model CX 23 microscope) manufactured by Olympus (Guangzhou) Industrial Co., Ltd., and rerouting shipments of some medical products manufactured by Olympus Vietnam Co., Ltd. (OVNC) straight to Olympus Corporation of the Americas (OCA) rather than through its Hong Kong warehouse have resulted in reducing the distribution distance.



Rerouting of medical products shipments without any detour

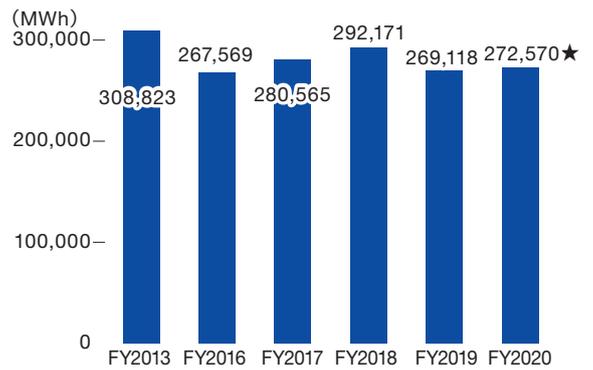
Internal Energy Consumption

FY2020

272,570 MWh

★ Indexes certified by external assurance.

* Scope: The Olympus Group. However, small businesses are excluded. Conversion coefficient based on Enforcement Regulation for the Act on the Rational Use of Energy



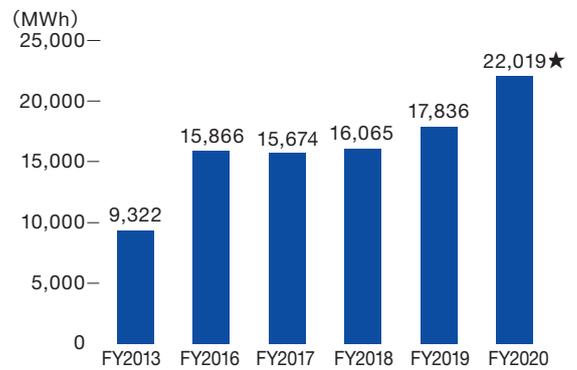
Renewable Energy Consumption

FY2020

22,019 MWh

★ Indexes certified by external assurance.

* Scope: The Olympus Group. However, small businesses are excluded. Conversion coefficient based on Enforcement Regulation for the Act on the Rational Use of Energy
 * Renewable energy includes green electricity, solar power (internal), solar heat (internal) and hot water.



Breakdown of Internal Energy Consumption

(MWh)

		FY2013	FY2016	FY2017	FY2018	FY2019	FY2020
Direct	City gas	42,816	39,164	45,375	52,437	51,776	49,760★
	LPG	10,086	15,013	19,928	19,708	19,467	20,140★
	LNG	15,655	12,764	12,954	12,454	11,533	12,132★
	Heavy fuel oil	4,163	3,525	2,492	2,072	2,183	2,252★
	Kerosene	505	536	574	548	612	614★
	Diesel fuel	43,957	184	132	229	80	624★
	Gasoline	0	4	3	5	15	14★
	Subtotal	117,182	71,190	81,458	87,453	85,666	85,536★
Indirect	Electricity	180,051	178,431	181,327	186,508	163,621	163,015★
	Hot water	324	519	687	682	597	701★
	District heat	2,268	2,082	2,106	2,145	1,995	2,000★
	Green electricity	8,700	14,990	14,423	14,763	16,576	20,651★
	Solar power (internal)	168	251	479	497	536	533★
	Solar heat (internal)	130	106	85	123	127	134★
Subtotal	191,641	196,379	199,107	204,718	183,452	187,034★	
Total	308,823	267,569	280,565	292,171	269,118	272,570★	

★: Indexes certified by external assurance.

CO₂ Emissions/Basic Unit (Scope 1, 2)

FY2020

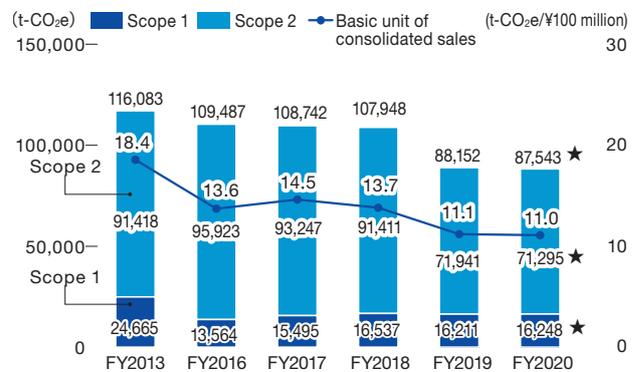
87,543 t-CO₂e

★ Indexes certified by external assurance.

* Scope: The Olympus Group. However, small businesses are excluded.

* Reporting based on the following GHG Protocol scopes. Scope 1: Greenhouse gas emission from direct use of fossil fuels

Scope 2: Greenhouse gas emission from secondary use, such as electric power purchase



CO₂ Emissions (Scope 3 [Category 4 Upstream transportation and distribution])

FY2020

46,415 t-CO₂e

★ Indexes certified by external assurance.

Sources for CO₂ Conversion Coefficients

●Electricity

Japan: Coefficients published annually by the national government under the Act on Promotion of Global Warming Countermeasures and coefficients after adjustment for each power utility per fiscal year. FY2019 conversion coefficient used for FY2020.

Outside Japan: Utilized the data per country per year published by the International Energy Agency (IEA). FY2018 conversion data was used for the data after FY2019. For the U.S. and Canada, the data per state as published by the United States Environmental Protection Agency (EPA) and the United Nations Framework Convention on Climate Change (UNFCCC) was used.

*The conversion coefficient is zero for electric power from purchased renewable energy and our own solar panels.

●Fuels

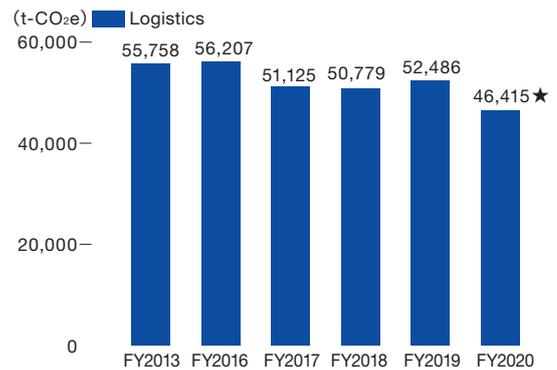
Japan/outside Japan: Conversion coefficients based on Act on Promotion of Global Warming Countermeasures employed.

Coefficients for Converting GHG to CO₂e

From 2015 onward:
100-year GWP in IPCC Fourth Report used.

Up to and including 2014:
100-year GWP in IPCC Second Report used.

Basic Unit of Consolidated Sales
Companywide CO₂ emission (t-CO₂e) / Consolidated sales (100 million yen)



CO₂ Emissions for the Entire Supply Chain

Category	CO ₂ Emissions (t-CO ₂ e)		Calculation Method (Assumptions)	
	FY2019	FY2020		
Scope 1	16,211	16,248★		
Scope 2	Market-based method	71,941	71,295★	
	Location-based method*	77,431	78,660★	
Scope 3	1. Purchased goods and services	83,019	75,040	Calculated by multiplying raw materials and parts of leading products by basic unit
	2. Capital goods	199,918	184,026★	Calculated by multiplying facility investment value by basic unit
	3. Fuel- and energy-related activities (not included in Scope 1, Scope 2)	5,029	4,995★	Calculated by multiplying electric power and fuel purchased by basic unit
	4. Upstream transportation and distribution	52,486	46,415★	Calculated by multiplying transport ton/kg of leading products by basic unit (including delivery logistics)
	5. Waste generated in operations	5,063	5,398★	Calculated by multiplying worksite waste output by basic unit
	6. Business travel	19,588	16,601★	Calculated by multiplying business travel expenses by basic unit
	7. Employees' commuting	13,811	13,867★	Standard commute model defined by region and calculated by multiplying the number of employees in region by basic unit
	8. Leased assets (upstream)	14,116	13,448★	Calculated by multiplying gasoline consumption for corporate & leased vehicles by basic unit
	9. Downstream transportation and distribution	–	–	Classified as transport from dealers and sales companies to the customer but excluded due to small impact scale
	10. Processing of sold products	–	–	Excluded due to small impact scale and difficulty in tabulation in this category
	11. Use of sold products	93,398	80,738	Calculated by multiplying electric power consumption, etc., for lifetime of sold product by basic unit
	12. End-of-life treatment of sold products	2,057	2,889★	Calculated by multiplying product disposal weight by basic unit for waste material
	13. Leased assets (downstream)	–	–	Calculation including use of sold products, although some products are leased
	14. Franchises	–	–	Not calculated due to absence from Olympus's business range
	15. Investments	3,971	1,575★	Calculated by multiplying Scope 1 & Scope 2 emissions at investment targets by investment ratio

Scope 1: Direct emissions from facilities owned or controlled by the company (e.g., emission from use of town gas or heavy oil)

Scope 2: Emission from generation of energy consumed at facilities owned and controlled by the company

* CO₂ conversion coefficient used in calculating the location standard

Japan: Conversion coefficient for FY2019 is based on the national average coefficient announced annually by the Japanese government, under the Act on Promotion of Global Warming Countermeasures.

Outside Japan: The FY2018 conversion coefficient is based on the coefficient published by the International Energy Agency (IEA).

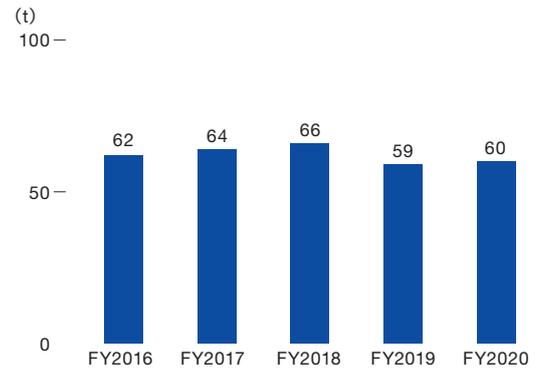
Scope 3: Other indirect emissions excluding Scope 1 and Scope 2

★: Obtained external assurance (Page 111-112) for total CO₂ emissions in Scope 1 and Scope 2, and assurance for Category 2-8, 12, 15 in Scope 3 in FY2020.

NOx Emissions

FY2020

60 t

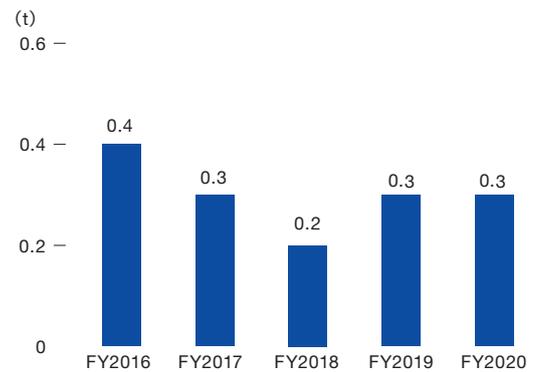


* Scope: The Olympus Group. However, small businesses are excluded.

SOx Emissions

FY2020

0.3 t



* Scope: The Olympus Group. However, small businesses are excluded.

Water/Emission

Water Use/Wastewater Results

FY2020 Targets	FY2020 Results	Main Measures	FY2021 Targets
Water use intensity: improve by 1% compared to FY2019	Water use intensity: improved by 1.4% (compared to FY2019)	<ul style="list-style-type: none"> ● Improvements in water use processes ● Implementation of anti-leak measures during equipment inspections 	Water use intensity: improve by 6% compared to FY2018

The Olympus Group uses water mainly in production processes, such as for cleaning components and cooling, as well as in its dining halls. We implement thorough wastewater control by adopting stricter standards than the legal requirements in each region, and we continue to reduce water consumption and wastewater emissions by setting targets in those sites that have high water consumption.

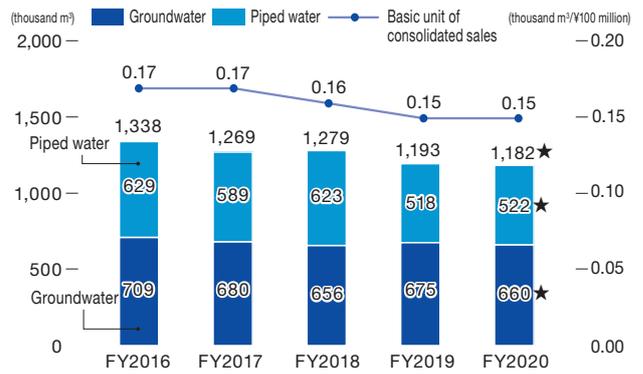
In Japan, the cooling water used for solvent washers at the Nagano Facility has been used to wash components since FY2020. At Aizu Olympus, water consumption is being reduced with shorter washing times under running water and by the introduction of ultrasonic washers. The accuracy with which groundwater use is being measured at the Hachioji Facility (Ishikawa & Utsugi), Nagano Facility (Tatsuno) and Aizu Olympus has been improved by updating the measuring instruments. At the same time, the amount of groundwater pumped is measured and facilities are inspected daily to ensure that water consumption and its impact on the local environment are monitored in detail. In the Americas, Olympus Surgical Technologies America (Gyrus ACMI, Inc.) was recognized for its compliance with the industrial wastewater control program required by King County in the state of Washington and was awarded the Gold Prize for Commitment to Compliance.

Water Use

FY2020
1,182 thousand m³

★ Indexes certified by external assurance.

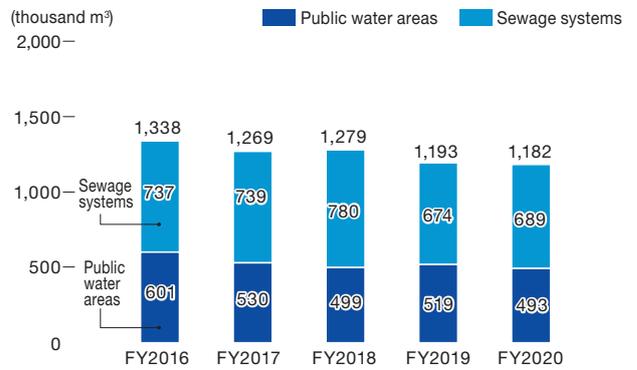
* Scope: The Olympus Group. However, small businesses are excluded.



Wastewater

FY2020
1,182 thousand m³

* Scope: The Olympus Group. However, small businesses are excluded.



Emission Results

FY2020 Targets	FY2020 Results	Main Measures	FY2021 Targets
Emission recycling rate: improve compared to FY2019	Emission recycling rate: Less than 2.8%	<ul style="list-style-type: none"> ● Reduction of process defects ● Promotion of recycling by thorough separation ● Promotion of reusing package materials ● Use of biodegradable plastics 	Emission intensity: improve by 6% compared to FY2018

The Olympus Group is working continually on reducing losses in manufacturing processes by making improvements to them and efficient use of resources, including thorough waste separation to reduce waste discharge, extract valuable materials and promote recycling.

In FY2020, Olympus Logitex replaced the disposable stretch film used to prevent load shifting with recyclable packaging bands to reduce packaging material waste. In addition, returnable containers are increasingly being used and cushioning materials are being reused. Olympus Shirakawa Facility has made its use of resources more efficient by extracting valuable materials from used organic solvents and facilities. In addition, safe chemical alternatives are being introduced at various facilities, resulting in a lower hazardous waste discharge compared with FY2019. However, the waste recycling rate was only reduced marginally over FY2019 due to the increase in the total waste discharge resulting from the increased production at facilities outside Japan. However, the various sites are continually working to comprehensively separate their waste to improve their recycling rates. At Olympus Corporation of the Americas, use of plastic dishes and straws was discontinued at employee dining halls, and the internal social network are used to raise employee awareness to introduce more comprehensive recycling.

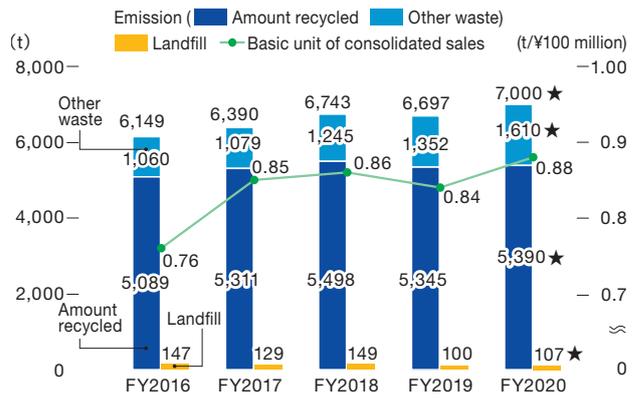
Emission/Landfill

FY2020 (Emission)
7,000 t

FY2020 (Landfill)
107 t

★ Indexes certified by external assurance.

* Scope: The Olympus Group. However, small businesses are excluded.

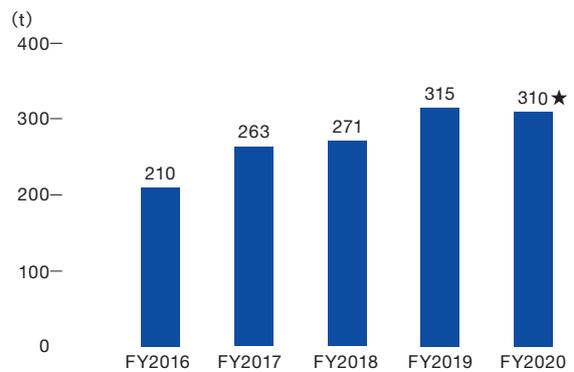


Hazardous waste discharged

FY2020
310 t

★ Indexes certified by external assurance.

* Scope: The Olympus Group. However, small businesses are excluded.



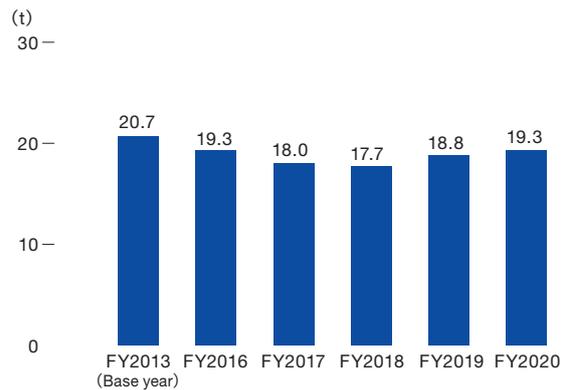
Chemical Substance Safety and Control

FY2020 Results	Main Measures
Emissions and Movements of PRTR Class 1-Designated Chemical Substances: decreased by 6.8% (compared to FY2013)	<ul style="list-style-type: none"> ● Substitution of PRTR-designated chemicals with other substances through material developments ● Reduced usage of PRTR-designated chemical substances

The Olympus Group is striving for appropriate management and emissions reduction of chemical substances subject to the PRTR regulations in order to minimize the impact on people and the environment. In FY2020 there was an increase in the volume of PRTR substances emitted and transferred due to a rise in usage volume of organic solvents etc. caused by an increase in production. However, Nagano Facility has reduced the use of 1-bromopropane as a cleaning agent through improvements to the component cleaning process. Chemical substance management has been consolidated and a new chemical substance management system introduced at Hachioji Facility, resulting in dramatic improvements in the chemical substance management efficiency.

Emissions and Movements of PRTR Class 1-Designated Chemical Substances

FY2020
19.3_t



*Scope: Manufacturing and development sites in Japan

Olympus Group Site Data (FY 2020)

	Company/Facility	Location	CO ₂ emissions (t-CO ₂ e)	Water used (thousand m ³)	Emission (t)	Amount recycled (t)	
Japan	Olympus Corporation	Technology Development Center, Ishikawa Facility	Hachioji-shi, Tokyo	8,648	106	398	398
		Technology Development Center, Utsugi Facility	Hachioji-shi, Tokyo	2,945	28	287	287
		Technology Development Center, Takakura Facility	Hachioji-shi, Tokyo	375	5	14	14
		Nagano Facility Tatsuno	Tatsuno-machi, Kamiina-gun, Nagano	17,480	365	570	563
		Nagano Facility Ina	Ina-shi, Nagano	2,091	16	91	83
	Olympus Medical Systems Corp.	Hinode Plant	Hinode-cho, Nishitama-gun, Tokyo	1,318	6	47	47
	Aizu Olympus Co., Ltd.		Aizu-Wakamatsu-shi, Fukushima	13,877	192	487	450
	Aomori Olympus Co., Ltd.		Kuroishi-shi, Aomori	4,452	37	265	265
	Shirakawa Olympus Co., Ltd.		Nishigo-mura, Nishishirakawa-gun, Fukushima	3,917	41	414	337
	Olympus Terumo Biomaterials Corp.	Mishima Plant	Nagaizumi-cho, Suntogun, Shizuoka	1,412	8	10	8
Research and development Center		Nagaizumi-cho, Suntogun, Shizuoka	23	0.02	1	1	
Olympus RMS Corporation		Hachioji-shi, Tokyo	33	0.03	0.7	0.7	
Olympus Logitex Co., Ltd.		Sagamihara-shi, Kanagawa	634	—	393	393	
Americas	Olympus Corporation of the Americas		Pennsylvania, U.S.A.	4,309	16	490	490
	Olympus Scientific Solutions Americas Corp.		Massachusetts, U.S.A.	1,071	22	242	81
	Olympus Surgical Technologies America	Gyrus ACMI, Inc.	Massachusetts, U.S.A.	4,577	18	641	282
National Service Center		California, U.S.A.	601	15	251	251	
Europe/Middle East	Olympus Winter & Ibe GmbH		Hamburg, Germany	571	15	345	345
	Olympus Medical Products Czech spol s.r.o.		Olomouc, Czech Republic	703	1	18	0
	KeyMed (Medical & Industrial Equipment) Ltd.		Essex, U.K.	859	24	384	303
	Algram Group Ltd.		Devon, U.K.	42	2	107	75
Asia/Oceania	Olympus (GuangZhou) Industrial Co., Ltd		Guangzhou, China	319	3	111	107
	Olympus Trading (Shanghai) Limited		Shanghai, China	244	1	10	5
	Olympus Vietnam Co., Ltd.		Dong Nai Province, Vietnam	13,341	223	1,174	454
	Olympus Australia Pty Ltd		Victoria, Australia	343	2	61	32

* Olympus Group's production sites around the world

Product Life Cycle Assessments

The Olympus Group works to develop products and production technologies that show consideration for safety and for the environment. Having in FY2004 established its Eco-Products Administration Rules, a voluntary standard relating to the environmental considerations of our products, we continue to certify our products as Olympus Eco-Products.

In addition, a life cycle assessment (LCA) is performed at each stage of a product's life cycle to assess its impact on the environment at the product development stage and from procurement through manufacture, distribution, use and final disposal. Clarifying the environmentally conscious aspects that differ for each product, we have set them as items for the environmental consideration standard.

Examples of Environmentally Conscious Products

The Olympus Group works to show consideration for the environment through the products in each of its business fields.

Medical Business

• Endoscopy System EVIS X1

<Main Product Features>

1. EVIS X1 supports accurate screening and confident diagnosis through introducing new and easy-to-use technologies as follows.
 - (1) EDOF: Extended Depth of Field
 - (2) RDI: Red Dichromatic Imaging
 - (3) TXI: Texture and Color Enhancement Imaging
 - (4) NBI: Narrow Band Imaging

<Environmentally Conscious Aspects>

- Reduction in product weight, reduction in energy consumption and longer life span of light sources.



Scientific Solutions Business

- Slim LED Transmitted Light Illumination Base for SZX2 and SZ2 Series Stereo Microscopes and the MVX10 Fluorescence Microscope

<Main Product Features>

1. Cartridge-type slim LED transmitted light illumination base brings satisfaction to a wide range of observation methods with a single microscopy system.

<Environmentally Conscious Aspects>

Maintenance free for the entire product life.



Imaging Business

• Interchangeable Lens Camera OLYMPUS OM-D E-M1 Mark III

<Main Product Features>

1. The world's best 7.5 shutter speed steps*1 of compensation and new image processing engine TruePic IX achieve high image quality in a compact, lightweight body
2. Dustproof, splashproof, freezeproof design offers absolute reliability in harsh environments
3. High-speed, high-precision AF systems such as the new Starry Sky AF and Advanced Face Priority / Eye Priority AF



*1 Among interchangeable lens cameras on the market as of February 12, 2020.

• IC Recorder Voice-Trek VP-20

<Main Product Features>

1. Slim IC recorder equipped with "Recording Scene Select" settings for the recording environment enables recording from a pocket or a bag.
2. Omnidirectional stereo microphone that captures audio from all directions and "Anti-Rustle Filter."
3. "One-Touch Recording" to instantly start recording and self-timer feature.



<Environmentally Conscious Aspects> (shared by both products)

- In accordance with the "Act on Promotion of Recycling of Small Waste Electrical and Electronic Equipment"*1 and the guidelines formulated by the Camera & Imaging Products Association (CIPA)*2, battery recycling is encouraged by having not incorporated the batteries into the device bodies and by having adopted a rechargeable battery and a retractable battery compartment cover to facilitate battery removal.
- Reduced power consumption when in use and when on standby

*1 Act on Promotion of Recycling of Small Waste Electrical and Electronic Equipment (Ministry of the Environment)
<http://www.env.go.jp/recycle/recycling/raremetals/law.html> (Only in Japanese)

*2 Assessment Guide for Easy Removable of Secondary Battery for Digital Cameras ver. 1.0 (Camera & Imaging Products Association)
http://www.cipa.jp/env/documents/j/assessmentguide_20160419.pdf (Only in Japanese)

Products that Contribute to Solving Environmental Issues

Utilized even at the forefront of automobile and aircraft development with the aim of improving the efficient use of energy and the recycling facilities, Olympus products contribute to solving environmental issues.



• X-ray Fluorescence (XRF) Analyzers

Assisting in hazardous substance analysis and resource recycling.

< Main Product Features >

1. Nondestructive measurement of substances (elements) in the target object by type and content.
2. Durability and toughness for use under rigorous conditions.
3. Use for quality inspections at production sites, selecting recycled raw materials, inspecting hazardous metals, etc.

• Industrial Videoscope

Contributing to the realization of a society that emits only small amounts of CO₂.

< Main Product Features >

1. Used in the inspection and diagnosis of the internal parts of machinery.
2. Reproduces even the slightest defect in a sharp, clear image.
3. Used for inspections of wind power generation facilities and of automobiles competing on low fuel consumption as well as of aircraft engines.



Recycling Small Rechargeable Batteries, Containers and Packaging Materials

Under the Act on the Promotion of Effective Utilization of Resources and as a member of the Japan Portable Rechargeable Battery Recycling Center (JBRC), Olympus is cooperating in collecting and recycling small rechargeable batteries. Containers for individual packaging and packaging materials used for products are being identified to allow sorted collection. Under the Act on the Promotion of Sorted Garbage Collection and Recycling of Containers and Packaging and as a member of the Japan Containers and Packaging Recycling Association, Olympus is also cooperating in recycling. At the same time, we are making efforts to promote effective use of resources to cut down the volume of container and packaging materials used.

Environmental Conservation Costs

(Millions of yen)

Grouping	FY2018		FY2019		FY2020		
	Investment	Cost	Investment	Cost	Investment	Cost	
Costs inside Business Area	184	263	104	236	292	376	
Content	Prevention of Public Nuisance Cost	24	119	31	113	22	184
	Global Environmental Conservation Cost	144	8	73	3	240	40
	Resource Circulation Cost	16	136	0	120	30	152
In Upstream Costs	0	64	0	109	0	149	
In Downstream Costs	0	3	0	5	0	1	
Environmental Management Activity Costs	0	342	0	355	0	345	
R&D Costs	0	695	0	468	0	62	
Costs of Social Activities	0	6	0	6	0	1	
Costs for Damaged Environment	0	0	0	0	0	0	
Total	184	1,373	104	1,179	292	934	

Environmental Conservation Effects

Quantitative Effects of Environment Preservation		FY2018	FY2019	FY2020
Effects Inside Business Area	CO ₂ Emissions (t-CO ₂ e)	55,092	56,761	57,206
	Waste Discharged (t)	2,633	2,827	2,977
	Water Usage (1,000 m ³)	783	819	804
	Chemical Substances Transferred/Discharged (t)	18	19	19

(Millions of yen)

Economic Benefits of Environmental Protection		Change from Previous Fiscal Year
Revenue Benefits	Revenues from Sales of Valuable Recycled Substances	-1
Cost Savings	Energy Costs	18
	Costs of Water Usage	5
	Disposal Contracting Costs	0

Target period: April 1, 2017–March 31, 2020

Scope: Head office functions, manufacturing companies and distribution companies in Japan

Notes:

1) Tabulation based on "Environmental Accounting Guideline 2005."

2) Cost and depreciation that cannot be separated clearly in environmental management are not divided proportionately.

Full amount has been excluded from the calculations.

Independent Assurance Statement Related to Environmental Data

Independent Assurance Statement Related to Environmental Data (1/2)



LR Independent Assurance Statement Relating to Olympus Corporation's Environmental Data within its CSR Data Book 2020 for the fiscal year 2019

This Assurance Statement has been prepared for Olympus Corporation in accordance with our contract but is intended for the readers of this report.

Terms of engagement

Lloyd's Register Quality Assurance Limited (LR) was commissioned by Olympus Corporation ("the Company") to provide independent assurance on its environmental data within its CSR Data Book 2020 ("the report") for the fiscal year 2019, that is, from 1 April 2019 to 31 March 2020, against the assurance criteria below to a limited level of assurance and at the materiality of the professional judgement of the verifier using ISAE 3000 and ISO 14064 - 3 for greenhouse gas ("GHG") data.

Our assurance engagement covered the Company's and its consolidated subsidiaries' operations and activities in Japan and overseas and specifically the following requirements:

- Verifying conformance with the Company's reporting methodologies
- Evaluating the accuracy and reliability of data for the selected indicators listed below: ¹

GHG Emissions²

- Energy consumption ³ (MWh equivalent)
- Scope 1 GHG emissions (tonnes CO₂e)
- Scope 2 GHG emissions (Location-based and Market-based) (tonnes CO₂)
- Scope 3 GHG emissions (Category 2-8, 12, 15) (tonnes CO₂e)

Other environmental data

- Water consumption volume ³ (m³)
- Waste generated (tonnes) ³

Our assurance engagement excluded the data and information of the Company's suppliers, contractors and any third-parties mentioned in the report.

LR's responsibility is only to the Company. LR disclaims any liability or responsibility to others as explained in the end footnote. The Company's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by, and remains the responsibility of the Company.

LR's Opinion

Based on LR's approach nothing has come to our attention that would cause us to believe that Company has not, in all material respects:

- Met the requirements above
- Disclosed accurate and reliable GHG emissions and other environmental data

The opinion expressed is formed on the basis of a limited level of assurance and at the materiality of the professional judgement of the verifier.

Note: The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

¹ LR undertook a limited assurance engagement of the environmental data marked with ★ within the CSR Data Book 2020.

² GHG quantification is subject to inherent uncertainty.

³ The scope is covered the breakdown of each selected indicators.

Independent Assurance Statement Related to Environmental Data (2/2)



LR's approach

LR's assurance engagements are carried out in accordance with ISAE 3000 and ISO 14064 – 3 for GHG data. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- Auditing the Company's data management systems to confirm that there were no significant errors, omissions or mis-statements in the report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal verification;
- Interviewing with key people responsible for compiling the data and drafting the report;
- Sampling datasets and tracing activity data back to aggregated levels;
- Verifying the historical GHG emissions and other environmental data and records for the fiscal year 2019; and
- Visiting Olympus Corporation Nagano Facility Tatsuno to assess whether the data management systems have been effectively implemented.
- By implementing the Company's "No Visitor" Policy due to the global infection spread of COVID-19, conducting the remote verification of Shirakawa Olympus Co., Ltd. and the headquarter of Olympus Corporation to assess whether the data management systems have been effectively implemented via e-mail, CISCO WebEx, and Microsoft Teams.

Observations

The Company should further demonstrate the completeness, accuracy and reliability of its future environmental data reporting. This is particular to establish robust internal data control systems at consolidated subsidiary levels.

LR's standards, competence and independence

LR implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 *Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition* and ISO/IEC 17021-1 *Conformity assessment – Requirements for bodies providing audit and certification of management systems – Part 1: Requirements* that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants.

LR ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

This is the only work undertaken by LR for Company and as such does not compromise our independence or impartiality.

Signed

Norihiko Kinoshita
LR Lead Verifier

On behalf of Lloyd's Register Quality Assurance Limited
10th Floor, Queen's Tower A, 2-3-1 Minatomirai, Nishi-ku, Yokohama, JAPAN

Dated: 14 July 2020

LR reference: YKA4005278

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GRI Content Index

The information contained within the OLYMPUS CSR Data Book 2020 and some of the information on our Website conform to the Global Reporting Initiative (GRI) Sustainability Reporting Standards.

This report refers to the GRI Sustainability Reporting Standards below.

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102-25	Conflicts of interest	Corporate Governance Report	https://www.olympus-global.com/company/governance/pdf/report_of_corporate_governance_2020.pdf
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OLYMPUS

The logo consists of the word "OLYMPUS" in a bold, blue, sans-serif font. Below the text is a horizontal yellow line that tapers at both ends, resembling a stylized lens or a light flare.