

**OLYMPUS®**

Your Vision, Our Future



# Social IN

**Olympus CSR Report 2015**

Toward the Realization of a Better Livelihood and Happiness

## Toward the Realization of a Better Livelihood and Happiness

The Olympus Group strives to realize better health and happiness for people by being integral members of society, sharing common values, and proposing new values through its business activities.

■ Olympus Group Corporate Philosophy

# Social IN

We aim towards establishing firm ties with society through the three IN's

Since 1994, the Olympus Group has regarded the "Social IN" corporate philosophy as the starting point for management thought. The Olympus Group strives to realize better health and happiness for people by being integral members of society, sharing common values, and proposing new values through its business activities. This is "Social IN" and it describes the basic Olympus philosophy underlying all our activities. Social IN comes from Social Value IN the Company, a concept of incorporating social values into the Company's activities.

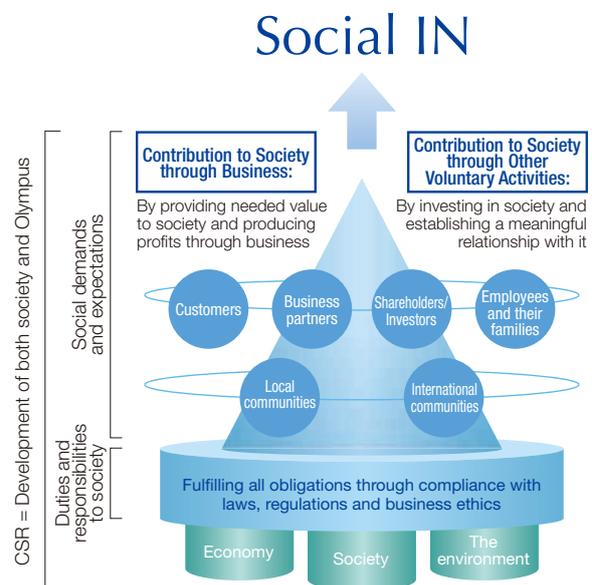
### Approach to CSR

Through its CSR activities, the Olympus Group responds to the needs and expectations of society and fulfills its obligations and responsibilities.

We believe that to justify the continuing existence of Olympus as a company and help people to enjoy healthier and happier lives, we must fulfill our responsibilities through dialogue with all stakeholders (persons and organizations with which we interact through our business activities), including customers, suppliers, shareholders and investors, as well as employees and their families, local communities\*, and the international community\*.

\*Local communities and the international community include general citizens, NGOs, NPOs, the government, and international organizations.

### ■ The CSR Concept of the Olympus Group



## ■ Editorial Policy

This report has been published to inform stakeholders about the basic philosophy behind the CSR activities of the Olympus Group, and the results of our activities in fiscal 2014. The reporting format used in this report is based on the Olympus Group Corporate Conduct Charter. Icons have been used in this report to show the linkage between the Corporate Conduct Charter and the seven core subjects in the ISO 26000 social responsibility guidelines. These indicate the activity report pages relating to each of the core subjects.

## ■ Organizations Covered by the Report

This report covers Olympus Corporation, its consolidated subsidiaries and affiliated companies as of March 31, 2015. The social report covers Olympus Corporation, Olympus Medical Systems Corporation and Olympus Imaging Corporation. Other companies are covered as indicated. The environmental report covers Olympus Corporation, Olympus Medical Systems Corporation, Olympus Imaging Corporation and their main domestic and overseas production subsidiaries.



## ■ Reference Guidelines

- GRI, Sustainability Reporting Guidelines Ver. 3.1
- Environmental Reporting Guidelines (2012) 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.

## ■ Period Covered by the Report

April 1, 2014 - March 31, 2015

The report contains some information outside this period.

## ■ Publication Date

October, 2015

The previous edition was published in November 14, 2014. The publication of the next edition is scheduled for September 2016.

## ■ Contact Point for Comments and Inquiries

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## ■ Disclaimer

- Some information in this report duplicates the content of the CSR Report 2014.
- Some previous data has been reviewed according to the changes in calculation methods.

## ■ Communication Tools

Nonfinancial information is provided in *CSR Report* while management and financial information is included in *Annual Report*. In addition to these reports, Olympus also provides up-to-date information via its website.

**WEB** CSR Activities <http://www.olympus-global.com/en/csr/>

**WEB** Investor Relations <http://www.olympus-global.com/en/ir/>

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### **Olympus' management philosophy— Contributing to society through our business activities**

The management philosophy of the Olympus Group is “Social IN”. Through three core principles, INtegrity, INnovation and INvolvement, this philosophy enables Olympus to fulfill its goals of “Realizing better health and happiness for people by being integral members of society, sharing common values, and proposing new values through its business activities.”

The Group’s medical, scientific solutions and imaging businesses are able to contribute to the global focus on “health, the environment and energy.” Led by endoscopes, our Medical Business contributes to positive human health. Our microscopes contribute in the same “health” area in basic and applied scientific research. The flaw detectors aid safety in oil refining plants and others in the energy field, and the X-ray fluorescence (XRF) analyzers are used in metal recycling. The imaging business is related to health and enrichment of lives. We hope to contribute to society by making greater efforts to create values that match contemporary needs through these business activities.

### **Emphasis on dialogue with stakeholders**

Three years have passed since the establishment of the new management structure in April 2012. During this period, as a manufacturing company we chose “Back to Basics” as our management policy and worked on restoring our stakeholders’ trust lost by the misconduct and fraudulent financial reporting that came to light in 2011. At the same time, we have been working on a range of management issues and have been able to produce encouraging results. Starting in April 2015, we embarked on the formation of a new organization for the future growth of the company. The new organization is structured to allow a balanced integration of business fields and functions for maximum use of the management resources within the Group and to generate the maximum output. We also plan to promote closer communication with the employees responsible for various operations to elevate the quality of our products and services. We are hoping that the dialogue with our stakeholders will lead to a swift and optimized response to changes in the business environment and to the expectations of society, and that it will allow us to achieve the goals of our Social IN management philosophy.

## Message from the President

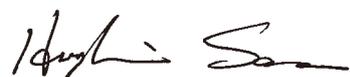
# Working toward sustainable growth together with society, under our “Social IN” philosophy

### Initiatives toward the sustainable development of society

Amid the demand to integrate diverse values and the expectations of society into our business management, our contribution should not only be in the form of products and services, but also through continual activities toward the sustainable development of society. We are making earnest efforts in the areas of social responsibility, such as the environment and governance, as designated in ISO 26000, the international standard on social responsibility. At the same time, we joined the UN Global Compact in 2004 for continual action on the 10 basic principles including Human Rights, Labor and Anti-Corruption. Additionally, we have formulated “Basic Policy for Corporate Governance,” founded on the principles of “Corporate Governance Code” enforced this June for the purpose of realizing the effective corporate governance of listed companies, and on Olympus’s Social IN philosophy for continual reinforcement in this area.

Under our Social IN management philosophy, we will work to achieve sustainable growth for society through dialogue with our customers, business partners, shareholders and investors, employees and their families, local communities, and international society.

**Hiroyuki Sasa**  
President and Representative Director



# Realizing the “Social IN” Corporate Philosophy

As part of its efforts to put the “Social IN” corporate philosophy into practice, Olympus has adopted the Corporate Conduct Charter as a guideline for the conduct of all members of the Olympus Group. We have also formulated CSR-related guidelines, charters and policies, which are being applied consistently throughout the Olympus Group.

Revised versions of the Olympus Group Corporate Conduct Charter and Code of Conduct were adopted on June 20, 2012. The changes reflect our profound regret about the issues that came to light in 2011 concerning fraudulent financial reporting. As part of our efforts to build awareness of compliance, we ensured that the revisions would reflect the debate among workplace leaders and the view of Olympus Group overseas employees.



## ■ Olympus Group Corporate Conduct Charter

Guided by the fundamental concept of “Social IN” and a keen awareness of our responsibilities as a corporate member of society, and as a company on which diverse people with different cultures and value systems depend, the Olympus Group continues to provide value to society by enhancing people’s lives through the products and solutions that we design and deliver. At the Olympus Group, we are committed to conducting our affairs with a strong sense of ethics, and accordingly, will strictly comply with all relevant laws and regulations. We have revised the Olympus Group Corporate Conduct Charter to serve as the basis for making appropriate decisions and taking responsible actions. All members of the management team and all employees of the Olympus Group hereby pledge to act in accordance with the new Corporate Conduct Charter in their global corporate activities.

### <INtegrity> Integrity in Society

#### 1. Adherence to High Ethical Standards

We will prioritize the spirit of compliance under any circumstances and will never tolerate any action that violates laws and regulations, social norms or internal rules. We will create an environment within the organization where no concern pertaining to compliance will be ignored.

Moreover, we will implement training and provide guidance to all parties concerned.

We will consistently oppose any antisocial force or organization posing a threat to the order and safety of civil society and completely dissociate ourselves from any relation with them.

#### 2. Respect for Human Rights

In all corporate activities, the Olympus Group will respect all internationally recognized human rights and will prohibit forced labor, child labor or discrimination based on race, beliefs, gender, age, social position, family lineage, nationality, ethnicity, religion or disability.

### <INnovation> Creating Innovative Value

#### 3. Delivering Innovative Value

Olympus strives to play an integral role in helping people around the world lead healthier and more fulfilling lives. To enhance people’s lives, the Olympus Group will continue to offer innovative value.

To that aim, we constantly seek to provide safe, high quality products and services that engender loyalty and affection for our brand and that are meaningful to society, while taking sufficiently stringent measures to protect customers’ information.

#### 4. Working Environments with Vitality

The Olympus Group will provide a safe and healthy working environment where individuality and diversity are respected and personal development is fostered. This environment will allow employees to strive for the highest level of skill and knowledge, and enable the innovative creation of value sought by society.

We will aim to create working environments with a high level of transparency in management, to share information without seeking to hide or obfuscate unfavorable truths, and an atmosphere in which free and vigorous discussion is encouraged.

### <INvolvement> Social Involvement

#### 5. Harmony with the Environment

Respecting the importance of people’s safety and health and the essential role of nature in supporting their lives, the Olympus Group will contribute to a healthy environment and pursue sustainable development of society through business activities and technological developments that are in harmony with nature.

#### 6. Contribution to Society

The Olympus Group is always mindful of the impact our decisions have on stakeholders and society, and we will actively seek out the voices of stakeholders, including customers, business partners, shareholders, employees and communities, and sincerely respond to their questions, concerns and needs. The Olympus Group regards itself as a citizen in each of the communities where employees live and work, and we recognize the importance of supporting community organizations, programs and activities.

Additionally, we will always respect the culture and practices of the countries and regions where the Group engages in business.

Adopted on June 20, 2012

\*The Olympus Group Corporate Conduct Charter reflects the social responsibility principles required under the latest international guidelines, including ISO 26000, the 10 Principles of the United Nations Global Compact, and the 2011 OECD Guidelines for Multinational Enterprises.

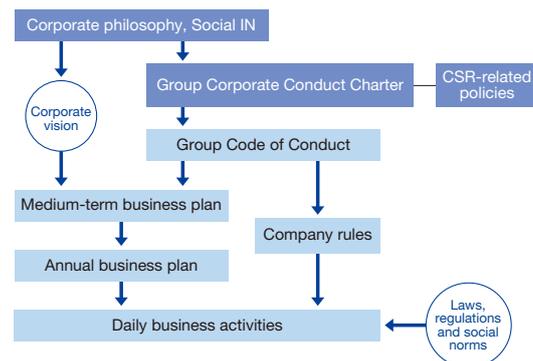
**WEB** Olympus Group Code of Conduct <http://www.olympus-global.com/en/csr/olycsr/socialin/principle/policy.jsp>

## ■ Linkage between Corporate Conduct Charter and CSR Policies

The Olympus Group Corporate Conduct Charter	CSR-Related Basic Policies
<b>INtegrity</b> Integrity in Society	<ul style="list-style-type: none"> <li>● Information Disclosure Policy</li> <li>● Information Security Policy</li> <li>● Risk Management and Crisis Response Policy</li> <li>● Procurement Policy</li> <li>● Personal Information Protection Policy</li> <li>● Human Rights and Labor Policy</li> </ul>
<b>INnovation</b> Creating Innovative Value	<ul style="list-style-type: none"> <li>● Quality Policy</li> <li>● Personal Information Protection Policy</li> <li>● Human Rights and Labor Policy</li> </ul>
<b>INvolvement</b> Social Involvement	<ul style="list-style-type: none"> <li>● Environmental Policy</li> <li>● Social Contribution Policy</li> </ul>

(As of May, 2015)

## ■ From Corporate Philosophy to Policies/Plans/Actions



## United Nations Global Compact

Olympus joined the UN Global Compact, which upholds ten principles, in October, 2004.

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 principles of the Global Compact are incorporated into our Corporate Conduct Charter and related policies and reflected in our business activities.

Olympus also supports initiatives concerning climate change under the Global Compact “Caring for Climate” initiative, of which it has been a signatory since 2009.

**WEB** The United Nations Global Compact  
<http://www.unglobalcompact.org>



## Communicating with Stakeholders

Olympus sees the reflection of public input in its management policies to share values with society as vital to the realization of the “Social IN” corporate philosophy. We continually listen to the views of stakeholders in the

context of our day-to-day activities.

We also engage experts in dialogue and are currently working on identifying medium- and long-term CSR issues.

### Examples of Communication with Stakeholders

<p><b>Customers</b></p> <p>Voice of Customer (VOC) activities are promoted throughout the Olympus Group to reflect customer inquiries, opinions, wishes and criticisms of our products and services.</p> <p>We are also working to expand opportunities for customer contacts. For example, we have extended the operating hours for our customer call centers, and we also hold seminars for customers.</p>	<p><b>Shareholders and Investors</b></p> <p>Olympus is committed to the fair, timely and accurate disclosure of corporate information, including management policies, financial data, and information about business activities and CSR activities.</p> <p>When announcing our financial results, we hold IR meetings to explain the results and publish financial data. In addition, we use our website to distribute presentation materials and stream audio recordings of IR meetings, including Q&amp;A sessions.</p> <p><b>WEB</b> <b>Investor Information</b> <a href="http://www.olympus-global.com/en/ir/">http://www.olympus-global.com/en/ir/</a></p>
<p><b>Suppliers</b></p> <p>In addition to dialogue in the context of day-to-day transactions, we also hold regular briefings about our procurement guidelines. Other opportunities for dialogue include on-line questionnaire surveys. Since fiscal 2012, we have continuously conducted a CSR audit focusing on overseas suppliers.</p> <p>In addition, suppliers can access our Compliance Helpline, which is used to report compliance issues or seek advice on compliance-related matters.</p>	<p><b>Employees and Their Families</b></p> <p>Olympus actively holds town meetings that provide opportunities for direct exchanges of views between the senior management and employees. They are regarded as important opportunities for the company to communicate the thoughts and wishes of the management and to gather employee opinions on issues they face at their workplace. We have conducted employee questionnaire surveys for continual verification and improvement of the corporate culture.</p>
<p><b>Communities</b></p> <p>We actively participate in various community activities as part of our efforts to inform a wide range of stakeholders, including communities, schools and businesses located near our business facilities, about the activities of the Olympus Group.</p> <p>We also organize facility tours and work experience opportunities based on the characteristics of each business site. Other initiatives include the provision of instructors to schools, and participation in and support for community events.</p>	<p><b>International Community, Civil Society</b></p> <p>Since 2012 we have studied human rights issues in cooperation with NGOs and NPOs through our participation in the Human Rights Due Diligence Workshops run by the Nippon CSR Consortium.</p> <p>We are also working with various organizations, including NGOs, NPOs, student groups, international agencies and government agencies, to raise awareness of the importance of achieving the Millennium Development Goals (MDGs). We also undertake a wide range of social contribution activities.</p>

# The Business Activities and Social Responsibilities of the Olympus Group

## Business and Main Products

### Medical Business

Video endoscope systems and other imaging devices for surgical use, energy devices, endoscopic treatment devices and related products used in gastrointestinal systems, surgery, urology, gynecology, otology and the medical services business.



## Society's Expectations and the Responsibilities of Olympus

### Medical Progress

Olympus offers medical devices that aid in the progress of medicine through R&D by paying close attention to the opinions of medical professionals and the needs of their medical applications.

### Improving Patients' QOL

Olympus aims to improve patients' quality of life (QOL) through the development, manufacture and delivery of medical devices used in the early diagnosis of diseases and in minimally invasive treatment that minimizes the burden on patients.

### Improving Medical Efficiency and Reducing Costs

Olympus is helping to shorten hospitalization and treatment times and reduce medical expenses by developing and supplying technology that contributes to the early detection of diseases and facilitates minimally invasive procedures.

### Scientific Solutions Business

Optical microscopes used in R&D in medicine, life sciences and industries, as well as non-destructive inspection devices, etc. used for qualitative improvements in manufacturing and for the inspection of aircraft and large plants.



### Advancing Life Science Research

By supplying biological microscopes and bioimaging systems, Olympus supports basic life science research that leads to new medical knowledge, including iPS cell research and research into brain functions and diseases.

### Making Life Safer

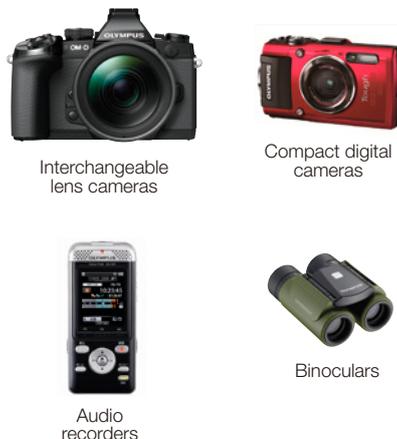
Olympus is helping to make the world we live in safer by supplying equipment used to maintain and inspect social infrastructure and lifelines, such as the body and engine of aircraft, roads, bridges, overpasses, power generation facilities, chemical plants, pipelines, and water supply and wastewater systems.

### Contributing to Industrial Progress

Olympus contributes to industrial efficiency and progress by supplying industrial inspection equipment used in research and quality control in such areas as mechanical and electronic parts and raw materials.

### Imaging Business

Interchangeable lens cameras, OM-D and PEN series, and other compact digital cameras with long zoom lenses and tough features, as well as our market-leading audio recorders



### Enriching the Experience of Life

Olympus enriches life experience by helping people to enjoy the fun of photography and sound recording. Our affordable interchangeable lens cameras offer superb image quality and advanced functions, while our compact digital cameras can be used in an expanding range of situations thanks to their ability to withstand dust, weather, and accidental impact. Our audio recorders make high-quality recording readily available.

### Building a Barrier-Free World

Olympus audio recorders are designed for optimal ease of use. They have audio guide functions and support the playback of DAISY\* audio books. Even inexperienced users find these products easy to operate thanks to their logical and intuitive designs and the use of Color Universal Design to enhance visibility for people with different vision characteristics.

\*DAISY (Digital Accessible Information System): DAISY is an international standard for digital audio books used in place of audio cassettes by those who are unable to read printed text, such as people with visual disabilities. This information system is developed and maintained by the DAISY Consortium, a Swiss-based organization with member organizations in over 50 countries.

# Olympus CSR Report 2015

## Activity Report

<p><b>INtegrity</b></p> <p><b>Integrity in Society</b></p>	<p>Adherence to High Ethical Standards</p> <p>Respect for Human Rights</p>	<p><b>CSR Highlight 1</b> Practicing Stringent Compliance Suited to a Global Company ..... P09</p> <p> Strengthening Corporate Governance ..... P11</p> <p> Promoting Compliance ..... P14</p> <p> Fair Business Practices ..... P16</p> <p> Human Rights and Labor Policy ..... P18</p> <p> Respect for Employees' Human Rights ..... P18</p> <p> Respect for Human Rights in the Supply Chain ..... P19</p> <p> Human Rights Due Diligence ..... P20</p>
<p><b>INnovation</b></p> <p><b>Creating Innovative Value</b></p>	<p>Delivering Innovative Value</p> <p>Working Environments with Vitality</p>	<p><b>CSR Highlight 2</b> Personal Development through Manufacturing ..... P21</p> <p> Ensuring Product Quality ..... P25</p> <p> Product and Service Creation from the Customer's Perspective ..... P26</p> <p> Human Resource Development, Fair Assessment ..... P29</p> <p> Creating Free and Open Workplace Environments ..... P29</p> <p> Creating Energized Working Environments ..... P30</p> <p> Safety and Health ..... P30</p>
<p><b>INvolvement</b></p> <p><b>Social Involvement</b></p>	<p>Harmony with the Environment</p> <p>Contribution to Society</p>	<p><b>CSR Highlight 3</b> Medical Care Awareness Activities around the World ..... P31</p> <p> Environmental Management ..... P33</p> <p> Environmental Initiatives throughout Product Life Cycles ..... P35</p> <p> Social Contribution Policies and Activities ..... P37</p> <p> Local Activities ..... P39</p>

The reporting format used in this report is based on the Olympus Group Corporate Conduct Charter. Icons have been used in this report to show the linkage of the seven core subjects in the ISO 26000 social responsibility guidelines. These indicate the pages relating to each of the core subjects.

### Relating core subjects in ISO 26000

 Organizational governance  
  Fair operating practices  
  Human rights  
  Consumer issues  
 Labor practices  
  The environment  
  Community involvement and development



**Masahito Kitamura**  
Chief Compliance Officer (CCO)  
Executive Officer

### Practicing Stringent Compliance Suited to a Global Company Our goal is to meet the expectations and demands of society and to demonstrate our “integrity in society.”

“INtegrity” (integrity in society) is one of the three INs that make up “Social IN,” the corporate philosophy presented by the Olympus Group. “Integrity,” the term presented by the new management structure that was established in April 2012, is to be employed in the revision of its Corporate Conduct Charter and Code of Ethics. The Company believes that it must realize the importance of this principle in exploring its policy direction. A particularly important application of INtegrity in actual practice is compliance. Olympus has focused great attention over the past three years on reinforcing compliance as a top-priority issue.

Along with INtegrity applied around the world, “Adherence to high ethical standards” and “Respect for human rights” are principles to be upheld in our Corporate Conduct Charter. However, regulations and cultures are different around the world. In order to implement compliance, we have appointed Regional Compliance Officers (RCOs) in four regions across the world, and established an assembly in which these RCOs and the supervising CCO regularly meet for policy decision-making and confirmation of the status of implementation. The Meeting will be responsible for establishing our worldwide policy, and each RCO is to develop practical rules and schemes to be applied to their respective region, defining rules as needed in each country.

We made efforts not only in establishing rules but also in education to really implant them in our corporate culture. In Japan, for example, we have a training curriculum for each level of the organization, from frontline staff to top management. Since it is also important to check whether rules are being followed, self-assessments have been implemented in all global subsidiaries from 2012. In 2014, a compliance awareness survey was conducted on employees worldwide. Action has also been taken to develop and upgrade our Compliance Hotline Systems. Olympus is committed to implementing the PDCA cycle based on the management systems put in place through these activities and it will continue to work on further reinforcing and improving the functions of our compliance management system.

I personally believe that compliance calls not only for our “observance of laws and regulations” but also for us to meet the demands and expectations of society. I believe it should serve as a benchmark in navigating to the goals of the company accurately and confidently. The demands and expectations of society continue to change. We need to monitor these changes and review our business approaches and activities accordingly. We believe that we need to constantly continue making efforts in this direction and continue to be a company demonstrating “integrity in society” and meeting society’s demands and expectations.

## Global Compliance Promotion Structure and Our Initiative

Under the new management that started in April 2012, Olympus has appointed a chief compliance officer (CCO) whose task is to clarify compliance-related responsibilities.

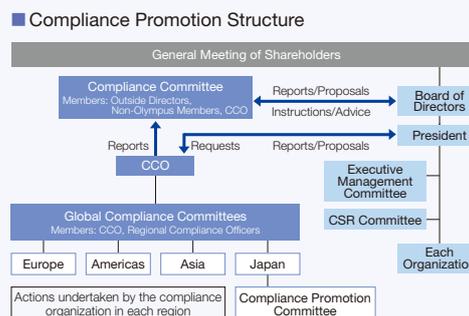
We have also established a Compliance Committee chaired by an outside director and consisting of the CCO and independent members, to advise the Board of Directors. As a general rule, we hold quarterly meetings since June 2012. The committee is responsible for supervising and improving the compliance structure, submitting reports on compliance-related issues to the Board of Directors and building a structure that can prevent violations.

The Global Compliance Committee, a meeting of compliance officers from each regional head quarters worldwide and headed by the CCO, is held (on a quarterly basis as a general rule) to study compliance-related policies, global implementation of relevant measures, assessment of the current status of implementation and issues in specific regions and the necessary corrective measures. The Committee met a total of 14\* times between May 2012 and June 2015.

The policies and measures issued and confirmed by the Committee have been implemented in each regional organization, and compliance efforts are being promoted under each RCO. Furthermore, the state of compliance and associated

issues across the entire Olympus Group assessed by the Committee and by each RCO are reported regularly to the Compliance Committee by the CCO for review by the Board of Directors when necessary.

\*The Committee met as a "Global Compliance Meeting" in fiscal 2012.



## Messages from the Regional Compliance Officers

### Europe

With the increasing complexity of the global legal and compliance framework, it is so important for us to have the right attitude of mind to deal with the ever-changing landscape with a cohesive culture that fits across the global organization. Our region, including Europe, the Middle East, and Africa is a complex one with diverse cultures and languages, and each has different local legislative requirements. To have a compliance management system that is cohesive and efficient, we have introduced a matrix style management approach that includes the appointment of dedicated sub-regional compliance managers and investment in the IT infrastructure. The results of the hard work have been confirmed by the European Employee Survey, where the Compliance and Ethics section showed an improvement year-on-year in positive responses of 20%.



**John Rowe**  
Olympus Europe  
SE & Co. KG

### Americas

The importance of integrity for a company cannot be overstated. Integrity is the source of the quality a company puts into its products; it is the foundation beneath the service a company gives to its customers. Over the past three years, it has been very rewarding to see the way the diverse companies of Olympus have worked together to build a more unified culture of integrity throughout the world. There have been many positive changes in governance, communications, business methods, and management process. On a global scale, by cultivating integrity with patience and grit, Olympus has created many benefits for society as a whole. I look forward to a future where every employee recognizes their personal responsibility to contribute to the Company's culture, and where every employee is empowered to transform integrity from idea into act.



**Kevin J. Dill**  
Olympus Corporation  
of the Americas

### Asia

Compliance activities are crucial not only to safeguard Olympus group companies against the associated risks inherent to our businesses, but also to respond to our social responsibility. For example, in the medical business area, in order to pursue our corporate mission of improving healthcare within our society, it is essential for Olympus to demonstrate its commitment to compliance to the applicable laws and regulations, and its conformity to the relevant industry standards. Through our compliance activities in the Asia and Pacific region, a very strong message has been sent to our customers, and it acts as further assurance of our striving for excellence. Accordingly, we have been setting up a new compliance structure and have been putting huge efforts into implementing new rules, policies and guidelines. As business in our region is growing very rapidly, we plan to provide more training and education to our employees.



**Noboru Takagi**  
Olympus Corporation  
of Asia Pacific Limited

### Japan

The definition of compliance and how it is perceived has been changing as globalization advances. The application of laws, chiefly those of Europe and the US, to countries outside their sphere of influence has led to those social norms being applied not only to laws but also to ethics and corporate reputation and business continuity. We have worked to maintain and improve compliance in each region based on common schemes through the development of our Global Compliance Management System (GCMS) and the PDCA cycle process. Self-assessment and monitoring results show that improvements are being made. In Japan, we are progressing steadily through the Compliance Promotion Committee. We confidently expect to see the boundaries for our GCMS to expand and to steadily support our business activities.



**Masashi Tanaka**  
Olympus Corporation

## Adherence to High Ethical Standards

### 1 Strengthening Corporate Governance

Olympus Group has designed a corporate governance structure to secure the efficiency and efficacy of the Group as well as the integrity and credibility of our financial reports, and we are continually working to improve this framework.

Additionally, we have formulated the Basic Policy for Corporate Governance, in accordance with the principles of the Corporate Governance Code.

#### ▶ Corporate Governance Structure

Data Section  
▶▶ Page 41

The Board of Directors consists of 10 members, half of which are outside directors. In principle, the Board of Directors meets once per month and approves important management proposals made by the President, the highest authority for executive management, while exercising appropriate oversight of business execution. The term of directors is set at one year to allow their performance to be evaluated on a yearly basis and to clarify responsibility for this performance. Olympus expects the five outside directors to apply their specialized expertise in management by engaging in decision making and oversight over the Board of Directors from an independent perspective. Furthermore, the Board of

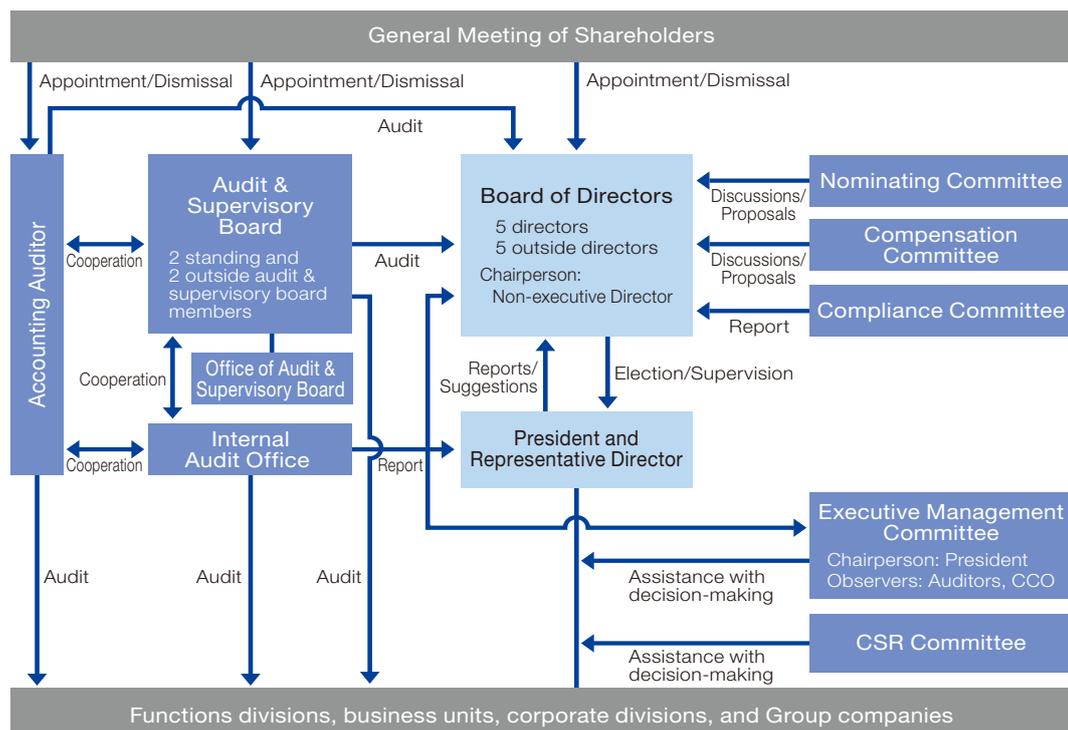
Directors requests reports on matters that are decided by the Executive Management Committee or by the President. In this manner, the Company is strengthening governance from the perspectives of sharing information and monitoring, thereby creating systems for better ensuring the soundness of management.

Olympus employs an executive officer system, which segregates the decision-making function and supervisory function of the Board of Directors from the business execution function of the executive officers. In addition, the Company has set a maximum tenure period for the President and a maximum age for directors and executive officers. These restraints are in place to prevent inappropriate activities from occurring due to extended tenures of corporate officers.

The Executive Management Committee, in principle, convenes three times a month in order to aid the President in making important management decisions through discussion of these matters. This committee consists of members including the President and heads of functional organizations. Also, audit & supervisory board members and the Chief Compliance Officer (CCO) attend meetings of this committee as observers, thereby further reinforcing the oversight function for business execution divisions.

(As of June 26, 2015)

#### ■ Corporate Governance Structure



(As of June 26, 2015)

## ▶ Audit and Supervisory Board

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Olympus is a company with an audit & supervisory board system. Two of the four audit & supervisory board members are outside audit & supervisory board members. One of the two standing audit & supervisory board members was recruited from outside Olympus to guarantee the strength of supervisory functions. Olympus has established the office of Audit & Supervisory Board to support audit & supervisory board members and assigned full-time employees to assist with their work. In principle, the Audit & Supervisory Board, like the Board of Directors, meets once per month.

In accordance with the Rules of the Audit & Supervisory Board and the Audit & Supervisory Board Members' Audit Standard, the audit & supervisory board members attend important meetings, including Board of Directors' meetings, and periodically exchange opinions with directors and executive officers.

Also, the auditors express their opinions on important issues involving decision-making at the Board of Directors' meetings and monitor the corporate management structure. In particular, the fact that the external auditors state their opinions from their respective specialized fields strengthens the supervisory functions.

(As of June 26, 2015)

## ▶ Voluntarily Established Committees

In order to make a transparent management structure, the Nominating Committee and the Compensation Committee have been established as voluntary committees under the Board of Directors. In both committees, independent external directors make up the majority and the committees are chaired by an independent external director. The Nominating Committee advises the Board of Directors on the nomination of prospective directors and auditors. The Compensation Committee offers its opinions on compensation for directors and gives advice on individual compensation scales, etc. The Board of Directors honors the Committee's opinions and advice to the greatest possible extent in making its decisions.

(As of June 26, 2015)

## Fiscal 2014 developments on the issue of financial misconduct involving delays in accounting for past losses WEB

May 2014

### Final Settlement of Litigation in the United States

The securities class action filed by individual plaintiffs purporting to represent all purchasers of Olympus Corporation's American Depository Receipts (ADRs) during a certain period of time was finalized on May 12, 2014 (US time) with court approval, and the settlement procedure in court was completed on May 13.

March 2015

### Settlement of Lawsuits for Damages

On March 27, 2015, out-of-court settlements were reached in civil actions filed by 92 entities in total, including foreign institutional investors and pension funds seeking ¥36,085,384,346 in damages.

Please check Corporate Disclosure for developments since fiscal 2014.

[WEB Investor Relations: Corporate Disclosure](http://www.olympus-global.com/en/ir/data/tes/2015/)  
<http://www.olympus-global.com/en/ir/data/tes/2015/>

## Adherence to High Ethical Standards

### ► Internal Audit Organization

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Internal audits are coordinated by the Internal Audit Office (23 people) which reports directly to the President. It also carries out internal audits of Olympus and its group companies in cooperation with the internal audit divisions (20 people) of regional headquarters in Europe, the Americas, and Asia (as of April 2015). The Internal Audit Office assesses the development and implementation of internal control systems under annual audit plans and conducts management audits, including operational audits, compliance audits and system audits. Through these audits, it identifies areas in which improvements are needed and follows up remedial measures. The implemented results of internal audits are reported at regular intervals or as required to the President and Board of Directors.

In fiscal 2014, the head of the Internal Audit Office communicated closely with the outside directors to strengthen coordination.

In addition to regular reports to the Audit & Supervisory Board, frequent exchanges are conducted with the standing auditors and the accounting auditors, as well as coordinated efforts, including on-site attendance at audits.

The Office has also formed a task force with the internal audit divisions of regional headquarters to deal with common global issues in the Group and is discussing measures to deal with these issues.

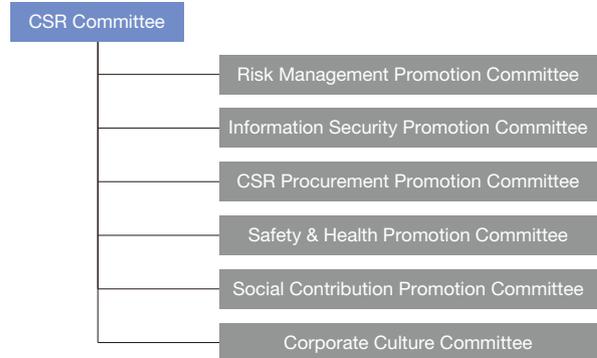
In the education of human resources, it participates actively in seminars and study meetings organized by the Institute of Internal Auditors – Japan, etc. to improve auditing skills.

We now have five Certified Internal Auditors (CIAs), two Certified Fraud Examiners (CFEs), a Certified Information Systems Auditor (CISA), and a Certified Public Accountant (CPA) in the Office (as of April 2015).

### ► Establishment of a CSR Committee

Olympus established the CSR Committee to strengthen its CSR activities and ensure the realization of its “Social IN” corporate philosophy. By assisting the President in his decision-making and promoting and monitoring the implementation of decisions, the CSR Committee helps to disseminate and consolidate CSR within the Olympus Group. Several promotion committees have been established under the CSR Committee. These work with the CSR Committee to study measures and develop plans, and promote their implementation in the functional areas for which they are responsible.

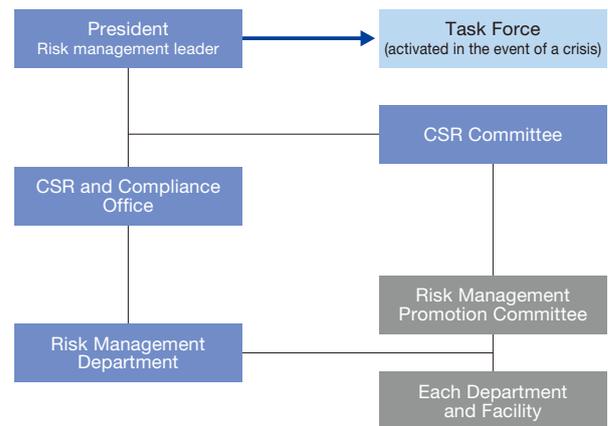
#### ■ CSR Committee and Promotion Committees



### ► Risk Management System

A risk management system has been formed for the prevention and reduction of risk. A Risk Management Promotion Committee has been formed as a function of the CSR Committee to establish related regulations and to maintain organization on a global scale, as well as to work on risk reduction based on the results of risk assessments. Management is monitoring progress on action taken on a regular basis. In the event of a crisis of great magnitude, information will be gathered promptly for the President and top management, and an emergency response organization formed for appropriate action. In 2014, a “Business Continuation Plan (BCP) against a major earthquake” was added as an important item in risk-reduction activities, and we are conducting drills to prepare for such a large-scale disaster. (See Page 14)

#### ■ Risk Management System



(As of April 2015)



Fair operating practices



## Conducting an Emergency Drill in Preparation for a Major Earthquake

After the occurrence of the Great East Japan Earthquake, as a company engaged in the medical field, Olympus reviewed its business continuity plan (BCP), enhanced related systems, and defined "BCP measures in the event of a major earthquake" as an important risk reduction activity. In December 2014, a drill for the Central Emergency Response Headquarters' initial responses to a major earthquake was held with the participation of the President, who would take charge of the Headquarters, other directors, and heads of the business units and facilities. Participants identified situations that could happen in the case of a major earthquake and examined how to deal with them. The following were listed as important items to be focused on: collecting information at each of the sites immediately after the occurrence of the disaster; checking the safety of employees and their families; identifying the level of damage caused to customers and checking the operation of the manufacturing facilities; and ensuring the supply of products after the occurrence of the quake. Participants discussed the initial responses to be made for these items and proactively exchanged opinions. For medical treatment equipment in particular, it was agreed that details of how to establish a system to ensure the supply of equipment should be examined as a first priority.

After the end of the drill, challenges to be met in applying BCP measures for major earthquakes for the next three years were identified, and an action plan was made to implement the measures.



President Sasa served as the head of the Central Emergency Response Headquarters



Initial response drill held for the Central Emergency Response Headquarters

## 2 Promoting Compliance

Olympus will create an organizational environment in which compliance concerns are never disregarded under any circumstances. We will check our compliance level to further improve it. We will also conduct a range of educational programs to ensure compliance.

### ▶ Compliance Promotion Structure

In order to clarify who is responsible for compliance-related issues, Olympus has appointed a Chief Compliance Officer (CCO) as a global compliance supervisor.

We have also established a Compliance Committee, which is composed of an outside director, external members and the CCO. We also have the Global Compliance Committees that are composed of compliance officers from each regional headquarters and are designed to implement compliance-related policies and measures, understand the regional situations and challenges, and carry out necessary corrective measures on a global scale. These organizations have meetings on a quarterly basis in principle to cooperate mutually and enhance compliance.

### ▶ Compliance Hotline Systems

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The Compliance Helpline, a contact system for employees to submit their concerns about compliance, is operated by an internal contact point and also by an external contact point managed by an independent attorney.

The attorney providing the service will not, without the approval of the whistle-blower, reveal any information that could be used to identify the individual to staff within the company, thereby providing greater assurance of anonymity. We have also enhanced the system by revising the related operational rules as necessary, while raising employees' awareness and fostering their use of the system in a proactive manner. The number of reports made to the Helpline in fiscal 2014 in Japan was 47. The Compliance Helpline is also accessible to suppliers of domestic Olympus Group companies. This is to ensure compliance with the laws on subcontractors and on the prevention of unfair competition enforced in Japan.

Further, overseas regional headquarters run their own Hotline Systems covering each country.

### ● Education of Staff at Compliance Helpline Contact Points

We educate staff in a planned manner, including encouraging them to obtain certification from the Association of Certified Business Ethics Expert JAPAN and to participate in external study meetings.

## Adherence to High Ethical Standards

### ▶ Self-Assessment on Compliance

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With the aim of ascertaining the state of management systems on a global scale, we conducted a self-assessment survey of the compliance management systems of 90 consolidated subsidiaries and four regional headquarters in Japan and overseas between January and March 2015. The response rate was 100%.

The assessment results revealed that the companies generally have compliance structures and mechanisms in place, but at the same time, some issues to be addressed were identified. These results were fed back to the related companies through compliance meetings and are utilized to enhance their compliance systems and activities.

### ▶ Compliance Education

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In order to raise compliance awareness and promote an understanding of important laws and our rules, as well as to ensure consistent compliance with them, Olympus is enhancing its compliance education.

#### ● Systematic Education

All employees receive education on compliance in a form suitable for their jobs and goals, including e-learning and collective training.

Each employee is expected to take action from a strong ethical viewpoint and is provided with a compliance handbook, which explains the Olympus Group's "Social IN" corporate philosophy and the Corporate Conduct Charter and includes Q&A on specific compliance cases.



Compliance Handbook

#### ● Education on Important Laws and Regulations

All employees are provided with education on important laws and regulations. In addition, details of the laws and regulations are regularly explained to employees who need the information in their jobs, such as members of the departments involved.

We also focus globally on education to prevent bribery. We ensure compliance by systematically educating employees on the issue based on the plans made by regional headquarters.

#### ● Messages from Senior Management and Dialogue Opportunities

The importance of compliance is repeatedly emphasized through management messages, including speeches and intranet messages from the President and executives. Olympus designates October as Global Compliance Month, during which a message from the CCO on compliance is distributed and regional measures are implemented more strongly to further raise compliance awareness among employees.

Also, senior management and the CCO continue to hold a series of town meetings for managers and employees, including those of affiliated companies and overseas subsidiaries, to ensure compliance and improve workplace communication.

### ▶ Compliance Awareness Survey

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We conduct a survey of Olympus Group employees in Japan to monitor the level of their compliance awareness and identify any related issues. In fiscal 2014 we added questions to the survey in order to make it possible to compare the survey results between different regions from a global perspective.

The results confirmed that compliance awareness is well established on a global level. We will continue to conduct this awareness survey regularly to uncover any issues and promote improvement measures, thereby enhancing employees' sense of ethics.



### 3 Fair Business Practices

Olympus respects laws and regulations and conducts its business activities fairly and in accordance with sound commercial practices and social norms. We comply with laws, regulations and social norms relating to gift-giving, entertainment and other activities. We prohibit any involvement in antisocial forces & activities and maintain a sound relationship with society.

#### ► Prevention of Bribery

WEB

Olympus will never engage in actions that could be deemed to be bribery in its dealings with government officials (including officials of foreign governments), employees of government agencies (including international agencies), or any other parties. To prevent such behavior, we have established our own rules based on key laws and regulations and educate employees thoroughly. And we also built structures to prevent actions that could be interpreted as bribery through process controls.

Moreover since April 2015, we have been disclosing the guidelines that we formulated to prevent bribery on our website, showing our basic approach to preventing bribery and the items that we want suppliers to be aware of.

#### ► Exclusion of Antisocial Forces

Olympus will have no involvement with antisocial forces that threaten the order of society, and we 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. We also ask the parties with which we do business to sign agreements requiring the exclusion of antisocial forces.

#### ► Prevention of Insider Trading

Olympus 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. The Insider Trading Prohibition Regulations clearly forbid use of undisclosed information gained through activities related to trading in stocks, and continuous education about these regulations is provided to all employees through e-learning courses and other means. We have adopted rules concerning the buying and selling of our own shares, and we consistently comply with those requirements, including the submission of notices concerning such transactions.

#### ► Appropriate Trading

In our exporting and importing activities, we work to maintain international peace and security by carrying out transactions appropriately and in compliance with security export laws and regulations in Japan and other countries concerned. We are certified as an Authorized Economic Operator (AEO)\*1 by Japan Customs as a result of maintaining and enhancing an export control system that conforms to the Compliance Programs designated by the Ministry of Economy, Trade and Industry. In fiscal 2014, we provided 480 employees with education on export a total of 21 times and 230 employees with education on import a total of 10 times. We also implemented e-learning programs about export and import operations targeting all employees in Japan.

Further, we are establishing a global system to respond to the enhancement of national regulations due to the tense international situation and the application of extraterritorial laws with an eye to ensuring appropriate trading. To this end, we are fostering cooperation and sharing of technical information on regulations and products between the regional headquarters in Europe, the Americas, Asia and Japan.

#### ► Proactive Information Disclosure

WEB

Olympus strives to gain the understanding and confidence of all stakeholders, including shareholders and customers, through fair, timely, appropriate and proactive disclosure of corporate information, including management policies, financial status, information about business activities and CSR activities.

##### \*1 Authorized Economic Operator (AEO) Program

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.

##### WEB Policy for the Prevention of Bribery

<http://www.olympus-global.com/en/csr/integrity/fairness/anti-bribery/>

##### WEB Olympus Information Disclosure Policy

<http://www.olympus-global.com/en/ir/policy/disclosure/>

#### Investigation of Our Subsidiary by the U.S. Department of Justice

Regarding the investigation of our subsidiary, Olympus Corporation of the Americas, by the U.S. Department of Justice, we posted "Notice of Investigation by the U.S. Department of Justice Against Our Subsidiary" on February 6, 2015 and "Recognition of Extraordinary Loss Due to the Investigation by the U.S. Department of Justice Against Our Subsidiary and Notice of Differences Between Consolidated Earnings Forecast and Actual Results" on May 8, 2015 in the Corporate Disclosure section of our website. For the latest information, please refer to this section.

## Adherence to High Ethical Standards

### ▶ Information Transparency

#### ● The Ethics Committee

WEB

In conducting medical research targeting human beings, we check the ethical and scientific appropriateness of the research through the Ethics Committee, which is composed of experts. To enhance the transparency of the Committee, we disclose its rules, membership list and the minutes of its meetings to the public.

#### ● Transparency Guidelines

WEB

To ensure awareness of the fact that it conducts its business activities in relation to medical institutions and similar organizations on the basis of fair and appropriate decisions, Olympus has adopted a policy based on the "Transparency Guidelines for the Medical Device Industry and its Relationships with Medical Institutions and Other Organizations" of the Japan Federation of Medical Devices Associations (JFMDA), of which it is a corporate member. We disclose information on payments for the medical institutions and other organization from fiscal 2013 on our website according to the Guidelines.

### ▶ Information Management

The Olympus Group recognizes the importance of protecting information in today's network society and believes that it is the Olympus Group's social responsibility to handle and protect information appropriately.

#### ● Information Security Activities

WEB

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To ensure information security, we have established the Information Security Promotion Committee as a subordinate organization of the CSR Committee. We implement the action plans made by the committee across Group companies in Japan. We have also formulated the Information Security Policy and the Personal Information Protection Policy, and provide employees with the education necessary to ensure that they comply with the policies. Further, to deal with information-related risks that change with the times, we provided all employees in Japan with e-learning sessions on social media and drills against targeted email attacks in 2014.

#### ● Personal Information Protection

WEB

Olympus handles personal information concerning its customers and other stakeholders using appropriate methods in accordance with its Personal Information Protection Policy.

### ▶ Reinforcement of Compliance in Relation to Procurement Activities

A comprehensive understanding and practice of compliance takes time. Our focus in fiscal 2014 was on the continuation and enhancement of existing compliance promotion activities.

#### ● Promotion among Suppliers

Each of our business divisions holds briefing sessions for their major suppliers to inform them of our procurement policy and strategy every year.

The fiscal 2014 briefings were held under the collaboration of the procurement departments of each business division, the Group Compliance Promotion Department, CSR Department, and Corporate Procurement Planning Department in CMIC Headquarters. The briefings explained which compliance issues to be aware of and requested cooperation from the suppliers.

#### ● Enhancement of Compliance Helpline

Olympus's contact point for compliance issues, the Compliance Helpline, was also made available to our suppliers from June 2012. We promote the helpline to an even wider audience through our official website and procurement policy briefing sessions.

#### ● Continuation and Enhancement of Education on the Subcontract Act

We regard the Act against Delays in Payment of Subcontract Proceeds, etc. to Subcontractors (Subcontract Act) as an important law for us and promote compliance with this law.

In fiscal 2014 we established the in-house rules on compliance with the law and implemented e-learning and follow-up seminars to make all employees aware of the rules. We will review contents and measures on education and continue conducting activities to further enhance compliance with the law. Also, regarding the Act on Special Measures Preventing and Correcting Actions that Interfere with Shifting Consumption Tax with the Aim to Ensure the Smooth and Appropriate Pass-on of Consumption Tax, the appropriateness of our measures was confirmed through the audit performed by the Japan Fair Trade Commission. We will work continuously to ensure our legal compliance.

WEB Ethics Committee (including minutes of meetings)

<http://www.olympus-global.com/en/csr/integrity/fairness/ethic/>

WEB Principle of Transparency Guidelines

<http://www.olympus-global.com/en/csr/integrity/fairness/transparency/policy.jsp>

WEB Information Security Policy

<http://www.olympus-global.com/en/csr/integrity/fairness/information/security.jsp>

WEB Olympus Personal Information Protection Policy

<http://www.olympus-global.com/en/privacy/policy.jsp>



# Respect for Human Rights

## 1 Human Rights and Labor Policy

WEB

Olympus supports the Universal Declaration of Human Rights, which was adopted by the United Nations in 1984. In October 2004, we also joined the United Nations Global Compact, which requires signatories to uphold and apply universal principles relating to human rights and labor. Moreover we established basic policies on human rights and labor to respect human rights in the management of our businesses. We also urge our business partners to comply with the protection of human rights.

## 2 Respect for Employees' Human Rights

Olympus respects the human rights of its employees and aims to be a good employer. We comply with local laws in the countries where we are active, and we implement our policies in ways that are in harmony with the local characteristics.

### ▶ Responsibility Structure for Human Resource and Labor Issues

Olympus aims to energize both individuals and organizations. We are actively striving to create working environments in which individuals can achieve their full potential and achieve self fulfilment, by respecting the human rights of individuals, and by recognizing the importance of diverse values and individuality.

### ▶ Diversity and Opportunity

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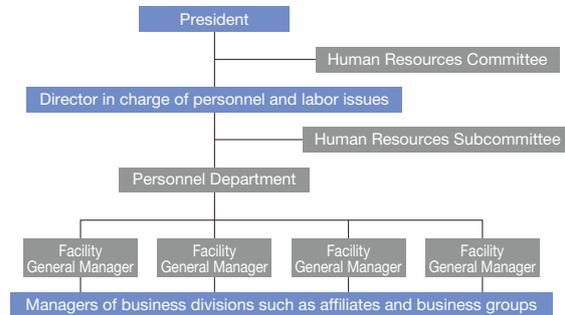
In all of its business activities, Olympus avoids discrimination on any basis, including race, beliefs, gender, age, social status, family background, nationality, ethnicity, religion or disability.

### ● Diversity of Human Resources

Olympus excludes any gender discrimination in terms of employment, promotion, and salary increases, and actively promotes human resources who are equipped with highly specialized skills and an ethical approach. As of the end of June 2015, the number of female managers stands at 18 and 112 are registered as managerial candidates. Also, there is one female external director as of the end of June 2015.

We make proactive use of excellent human resources regardless of their nationality by putting the right person in the right place.

### ■ Organization of Personnel and Labor Issues



\*The President is ultimately responsible for personnel and labor issues, while the director in charge of personnel and labor issues supervises individual activities. Since, in some cases, several subsidiaries and in-house companies are located in one facility, each facility has its own facility general manager to ensure the comprehensive implementation of policies and measures concerning personnel and labor issues.

### ● Employment for People with Disabilities

Olympus is committed to providing amenable workplaces in which people with disabilities can enjoy working. Olympus-Supportmate Corp.,\*1 a special-purpose subsidiary\*2 established in April 2009, has created working environments and working conditions that are appropriate both for the nature of each individual's disabilities, and for operational requirements.

### ● Employment of the Elderly

Olympus has 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.

### ▶ Respect for Individuals

Olympus works to prevent any form of harassing behavior\*3 in the office, including sexual harassment, which injures human dignity, and takes prompt and appropriate steps to resolve such situations should they occur.

\*1 Olympus-Supportmate Corp.

Established: April 1, 2009

Address: c/o Olympus Corporation, Technology Research Facilities  
Utsugi, 2-3 Kuboyama-cho, Hachioji-shi, Tokyo

Employees: 79 (as of April 1, 2015)

Businesses: Cleaning of business sites and offices, sales of fertilizers, etc.

\*2 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.

\*3 Preventing harassment

Olympus has established a consultation service to deal with sexual harassment and power harassment complaints. Any information disclosed to consultants is kept strictly confidential and cannot be disclosed to any other party. As part of its efforts to raise awareness of sexual harassment, Olympus has produced a Sexual Harassment Prevention Guidebook, which is available to all employees via the intranet.

WEB Olympus Human Rights and Labor Policy

<http://www.olympus-global.com/en/csr/integrity/humanrights/>

## Respect for Human Rights

### 3 Respect for Human Rights in the Supply Chain

Olympus respects internationally recognized human rights and will never condone forced labor or child labor in any country or region throughout the world.

#### ▶ Olympus Group Procurement Policy WEB

The procurement policy of the Olympus Group is based on the “Social IN” management philosophy. In addition to disseminating information about our basic stance on procurement within and beyond the Olympus Group, we are also working to strengthen compliance with laws, regulations and social norms. To our suppliers, we have also adopted “Request to Suppliers,” a document defining our 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.

Our procurement policy is defined by these two sets of guidelines. Through our procurement activities, we strive to build and strengthen healthy relationships based on fair, equitable and transparent trading with our suppliers.

#### ▶ CSR Procurement Initiatives

##### ● Continuous Supplier Survey System

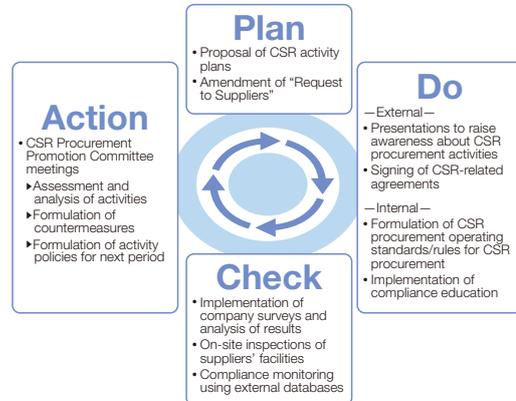
Olympus conducts yearly surveys of key suppliers to check various aspects of their business activities, including their financial situation, structures for the management of quality, costs, delivery dates, and the environment (QCDE), and CSR initiatives.

This survey also aims at the promotion of understanding in voluntary CSR initiatives and procurement by our suppliers. Improvement activities will be implemented as needed in the future.

##### ● On-Site Inspections of Suppliers’ Facilities

Based on our “Request to Suppliers,” Olympus has created a supplier checklist with the assistance of outside experts. Using this checklist, we carry out on-site inspections of overseas and some domestic suppliers’ compliance with social and environmental requirements. In fiscal 2014, we conducted the inspections in cooperation with outside experts. From the human rights viewpoint, we select suppliers and coverage areas to be inspected to continue to reduce CSR risks.

■ PDCA Cycle for CSR Procurement



##### ● Basic Stance on Conflict Minerals

The Olympus Group affirms international efforts to resolve the problems of conflict minerals\*. On behalf of the Olympus Group, the Olympus Corporation 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, we ensure transparency in our supply chains and continue the procurement of parts and materials that does not cause human rights violations.

##### \*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. In July 2010 the United States sought to cut off this supply of funds to armed groups by introducing an amendment to its financial regulation law defining these four substances as conflict minerals. Companies listed in the United States that use conflict minerals are now required to submit reports to the U.S. Securities and Exchange Commission (SEC). Other moves 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).

##### WEB Olympus Group Procurement Policy

<http://www.olympus-global.com/en/csr/integrity/supply/procurement/>

##### WEB Request to Suppliers

[http://www.olympus-global.com/en/common/pdf/procurement\\_request.pdf](http://www.olympus-global.com/en/common/pdf/procurement_request.pdf)

##### WEB Japan Electronics and Information Technology Industries Association

<http://www.jeita.or.jp/english/index.html>



## 4 Human Rights Due Diligence

Olympus is working to identify issues relating to human rights through dialogue with multiple stakeholders.

### ▶ Participation in the Human Rights Due Diligence Workshops WEB

In 2012, Olympus took part in the Human Rights Due Diligence Workshops\*1 organized by the Caux Round Table Japan. We clarified some of the critical issues in each business sector through this workshop.

In fiscal 2013, efforts made to address human rights issues within Olympus were reviewed and reorganized. We also conducted a dialogue between the CSR Department, Group Procurement Planning Department, and outside experts. Through this meeting, the experts provided us with useful feedback on our current efforts and advice for future activities, such as reinforcement of procurement audits and comprehensive procurement tracking, improvement of the conflict mineral questionnaire, and organizational reinforcement against human rights risks.\*2 We will continue to participate in this program to deepen our understanding of the issues on human rights.

### Endorsement 2014 Statement of Human Rights Due Diligence Status Check

Caux Round Table Japan herewith confirms that Olympus Corporation has understood a holistic approach shown within the framework of Sustainable Navigation\*, and has undertaken the following activities: Olympus participated in a series of Human Rights Due Diligence Workshops at the Nippon CSR Consortium and discussed how human rights relate to business with other participants from different companies, NGOs and experts, referring to Human Rights Issues by Sector v.2. Olympus also participated in the 2014 Global Conference on CSR and Risk Management and deepened its understanding of the contexts in which adverse human rights impacts could occur in the value chain.

In addition, at the individual company level, Olympus had a dialogue with experts in human rights and business about their activities.

I look forward to seeing how Olympus will determine priorities and policy, and how the policy will be put into concrete actions.



**Hiroshi Ishida**  
Executive Director,  
Caux Round Table Japan

\* Sustainable Navigation  
[http://crt-japan.jp/en/project-overview/sustainable\\_navigation/](http://crt-japan.jp/en/project-overview/sustainable_navigation/)

### ▶ Participation in International Conference on “Business and Human Rights”

Olympus has supported the 2014 Global Conference on CSR and Risk Management\*3 (co-hosted by Caux Round Table Japan and the UN Working Group on the Issue of Human Rights and Transnational Corporations and Other Business Enterprises) held in September 2014, providing assistance in organizing the conference and participated in deliberations concerning “business and human rights.”

In the exclusive session, the presentation by Mr. Roger Branigin, risk consultant, co-founder of the private consulting firm, Acuity Human Rights Advisors, and executive director of the Global Corporate Community of Practice, on “Unfinished Business of Human Rights” was followed by a workshop based on hypothetical cases of business enterprises facing human rights risks in their supply chain.

Olympus participated in the deliberations on a study into the specific risks and what should be done to reduce and prevent them.

Prior to the conference, separate meetings were held with Mr. John Morrison, executive director of the Institute for Human Rights and Business, with Ms. Cathrine Bloch Poulsen-Hansen, analyst on business and human rights at The Danish Institute for Human Rights, and Mr. Amol Mehra, director for the International Corporate Accountability Roundtable. Exchanges of views were held regarding human rights issues to which manufacturing businesses must pay careful attention.



2014 CSR and Risk Management Conference

- \* 1 Stakeholder Engagement Program  
Human Rights Due Diligence Workshop  
<http://crt-japan.jp/en/portfolio/human-rights-due-diligence-workshop/>
- \* 2 2013 Dialogue by Experts concerning Human Rights Issues  
<http://www.olympus-global.com/en/common/pdf/duediligence-dialog.pdf>
- \* 3 2014 Global Conference on CSR and Risk Management  
<http://crt-japan.jp/en/seminar-overview/global-conference/#anchor01>



## Personal Development through Manufacturing

### Olympus Products Help Society Underlying Power of Training Programs in Manufacturing

Olympus contributes to society through its three business domains—medical, scientific solutions, and imaging—by producing a range of products including endoscopes used for gastrointestinal examinations and treatment, biological microscopes indispensable for leading-edge scientific research, and digital cameras that enrich people’s lives through photography. Such products are created using advanced manufacturing technologies unique to Olympus and the many human resources who support and operate this technology.

#### Features of Olympus Manufacturing

Olympus manufacturing features “high precision & extreme compactness” and “high-mix, low-volume” production. For example, the smaller range of endoscopic lenses can be less than one millimeter in diameter, and these need to be polished with micrometer (1/1,000 mm) accuracy. The technologies that produce such high precision components, as well as stably securing both optical and mechanical quality, enable Olympus to create extremely compact and precisely engineered products.

These products are also produced in a high-mix and low-volume manner. In other words, although there may be a variety of models and combinations, still the number produced can be as small as only several per year.

Such “high precision & extreme compactness” and “high-mix, low-volume” production, which cannot easily be automated, are supported by our highly skilled workers and their advanced manufacturing skills.

#### Manufacturing Workers Training Program

Olympus regards manufacturing workers as an important source of its added value. The skills of our workers are categorized into six levels and staff are encouraged to improve their skill level in a planned manner. We group the workers with skills of level 1 to 3 into “Skilled Workers” and those with skills of level 4 or greater as “Highly Skilled Workers.” Highly Skilled Workers are certified as a Manufacturing Advisor (MA) at level 4, Manufacturing Supervisor (MS) at level 5, and Manufacturing Master (MM) at the final level 6. Training is given according to each level, from newly joining staff members to MM certificate holders.

Case Study 1

## Olympus Technological School Offers Intense Basic Skills Training

Olympus Technological School (OTS) is a training organization for manufacturing workers managed by the Manufacturing Group at Headquarters.

OTS was established in 1985 to “thoroughly train staff members in a systematic manner so that they acquire the basic manufacturing skills common within Olympus.” The new graduates selected from each domestic factory study at OTS aiming to become core manufacturing workers of the future.

OTS provides an opportunity to “learn basic manufacturing skills by experiencing a failure (that is, a rejected product).” Trainees learn the principles of manufacturing through a failure, which is never allowed on the real production line, and identifying the cause of the failure.

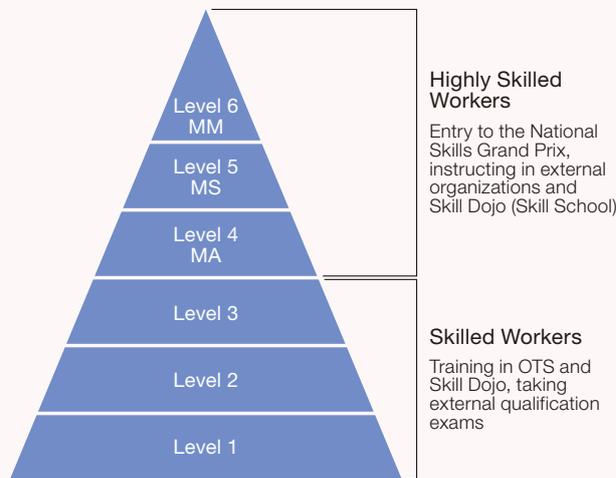
A one-year course provided for new employees graduating from high school comprises basic training from April to June, specialized training from July to November, and final production training in December. In the basic training months, all the trainees study the basics of etiquette as a member of society, and the basics of machinery, optics, and assembly. Then, they proceed to more specialized training according to their career path. In the final production training, trainees with different skills form a group and each group experiences the entire production process from design, procurement, and manufacturing under an elected leader. During the course of production, they experience the true-to-life office management issues, such as “how to recover from schedule delays and expanded costs caused by a faulty item.” Through this experience, they acquire the qualities needed to work on the frontline, including team work and problem solving.

The total number of OTS graduates has now reached 560 and many of them are playing central roles in the manufacturing workplaces at their factories.

■ One-Year Course Overview



■ Levels in the Olympus Highly Skilled Worker Incentive System



### Aiming at Becoming a Production Line Core Member by Improving Skills

I studied accounting in high school but I had a passion for manufacturing. This is why I chose Aizu Olympus. I first found the OTS course very difficult as every training session was completely new to me, but I kept up with it by having my own extra training—such as how to handle meters—in the early morning hours. Metalworking was particularly difficult for me, but I slowly acquired more skill after trial and error following tips and advice from lecturers.

In the final production training, I nominated myself for the group leader after my challenging spirit beat my anxieties. Accomplishing the leader’s role with great support from team members gave me more confidence.

The optics training provided at OTS, such as the nature of lenses and how to read designs, simplified my introduction to the current lens production line. Also, the assembly-related experience I gained in OTS gave me application skills to think about lens processing methods, taking account of the ease of assembly in downstream operations.

I am proud of being a part of the team that produces endoscopes which contribute to people’s health. Utilizing my precious experience in OTS, I would like to continue improving my skills, aiming to become a core member providing support for this production line.



**Tsugumi Sato**  
Aizu Olympus Co., Ltd.

Joined Olympus and completed the OTS Optics course in 2013. Acted as a leader in the final production training. Is currently responsible for aligning the optical axis of the lens and the rotational axis of the mechanism in fitting the lens.

### Case Study 2

## Skill Dojo To Accelerate Skill Acquisition and Develop Factory Workers

In each of our factories, we plan and create training programs as required to suit the different skill levels of the workers and the types of work carried out in the factory. Skill Dojo (Skill School) is a training program specializing in the skills required in different workplaces. In the Skill Dojo, Highly Skilled Workers play the role of *Dojo-nushi* (school master), *Shihan* (lecturer), and *Shihandai* (assistant lecturer) and pass skills person-to-person to trainees. Individual skill improvements at DOJO also maintain the skill levels in each workplace.

Aizu Olympus, where our medical endoscopes are manufactured, has a total of ten Skill Dojos including those for lenses, machine processing, and assembly. For example, “Lens Skill Dojo, Hikari Juku (Light School)” teaches polishing, coating, and assembly of lenses to new or transferred employees. The trainees start from theoretical studies, such as lens mechanisms, then proceed to a two-month training period comprising the basic, specialty, and practical courses. Their skills are finally refined to the practical level through the mock-production line work given as the final stage of training.

Nagano Olympus, which manufactures microscopes and industrial endoscopes, offers an Assembly Skill Dojo. The assembly line trainees undergo the basic skills training over a two-and-a-half-month period under the instruction of Dojo-nushi, learning the techniques of bonding, soldering, and screwing. These eventually integrate into a comprehensive set of skills for microscope assembly.



Technical instruction in the Skill Dojo in Aizu Olympus

### Case Study 3

## Aiming to Develop from a Skilled Worker into a Highly Skilled Worker

A Highly Skilled Worker is required to have a wide and deep manufacturing knowledge. They are expected not only to continue to refine their acquired skills, but also to have the ability to adapt to more complex work—such as a new product startup or process design for prototype production. Good communication skills and instructional abilities are also essential as they are responsible for training the next generation to ensure that skills are passed down for the future.

Olympus trains its Highly Skilled Workers by (1) internal and external qualification systems, (2) participation in company-wide skill competitions and the National Skills Grand Prix, and (3) providing external training courses.

Acquiring a qualification is a milestone to becoming a Highly Skilled Worker. Almost all Highly Skilled Workers have more than one qualification. Olympus provides support through the Skill Dojos for employees to take qualification exams in each factory, including offering equipment to practice on for demonstration exams, lectures to increase the pass rate for theory tests, and mock exams by mentors.



Company-wide lens polishing skill competition

The company-wide skills competition has nearly 30 years of history for factory workers to demonstrate their skills in lens polishing and soldering. After the qualifying rounds, representatives from factories demonstrate their skills in a tense atmosphere, as well as improving their skill level by learning from each other.

The National Skill Grand Prix is a nationwide skill competition held by the Ministry of Health, Labour and Welfare and other organizations every two years, and only those qualified workers holding a first or supreme grade in national qualifications can participate in it. Through organizations such as the Highly Skilled Worker Committee in Nagano Olympus, senior members among the Highly Skilled Workers in each factory mentor the junior members who are facing the challenge of the Grand Prix both in technical and mental aspects. In 2013, a worker from Nagano Olympus was victorious in the area of metal milling in the Grand Prix.

Highly Skilled Workers with Level 4 (MA) or greater are also appointed to provide training to students and teachers in technical high schools or other external organizations in the local area as a part of their job. Our aim is to build workers' teaching skills through meeting new people and experiencing an environment other than the factory. Their teaching skills are further developed by taking a teaching role as a lecturer in their factory's Skill Dojo.

The number of certified Highly Skilled Workers in Olympus reached 194 in total, and about 100 workers are currently working in highly technical positions on the manufacturing frontline.

"A factory worker cannot acquire advanced and specialized skills overnight."

These words of Takeshi Yamashita, the founder of Olympus, teach us the importance of steady and continuous encouragement of workers' skills development.

As production sites have expanded to overseas in recent years, the development of Olympus' human resources in manufacturing has also spread across the world. Olympus

continues to nurture manufacturing workers globally, valuing Mr. Yamashita's words.

■ Number of Highly Skilled Workers

Fiscal Year	2012	2013	2014	2015
No. Newly Qualified	7	6	11	6
Total Qualified	171	177	188	194

\*Total number qualified includes the number newly qualified for that year.



Technical instruction by MS Highly Skilled Worker in Skill Dojo, Nagano Olympus

Supporting the Acquisition of Manufacturing Skills among Young Workers

The strength of Olympus manufacturing is solid basic technologies and techniques. A microscope is made up of numerous super-precision components. Each component must be made exactly as described in the design to function correctly, from the curve of the round edges to the precise straightness of a flat plane. Only a high level of manufacturing knowhow can create these components.

The Production Organization to which I belong has a Highly Skilled Worker Committee to support young people to face the challenges of different skill qualification exams. The Committee organizes study sessions covering both theory and practical skills, and provides personal training to make sure that workers can pass the exam. I personally did not have any experience of manufacturing in my student days. After I joined Olympus, I have always been helped by advice from my seniors and other colleagues whenever I hit a wall and did not know what to do. It is wonderful that the products we manufactured help society, such as by identifying the cause of an illness. Not every job is easy. However, I hope that our young workers will experience the joy of manufacturing by overcoming such difficulties.



Masaharu Fujiwara  
Nagano Olympus Co., Ltd.

Entered Olympus in 1978. An MM certificate holder in lathing and milling. He received an award as a "Modern Craftsman" from the Ministry of Health, Labour and Welfare in 2013, and offers technical and mental support to those who are challenging for the National Skills Grand Prix.

Column

Developing Human Resources Overseas to Become Manufacturing Workers

Olympus also focuses on human resource development in its overseas manufacturing sites. For example, Shenzhen Factory in China, where digital camera and microscope products are manufactured, implements an internal qualification system for lens polishing and coating skills based on the national qualifications in Japan. This system is utilized to inspire local workers and improve their skills.

We also implement the same basic skill recognition system provided in Japan to ensure only qualified staff work on the production lines in our Shenzhen and Vietnam factories. The skills subject to this recognition system include bonding and soldering. An expert from Japan visits the local factory and provides instructions and guidance, as well as the recognition exam. Only those who have passed the exam can undertake bonding and soldering work, and the system successfully nurtures the development of workers and secures stable product quality.



Taking a lens polishing exam in Shenzhen Factory, China

### Delivering Innovative Value

## 1 Ensuring Product Quality WEB

With the aim of providing high quality and useful products and services to our customers, the Olympus Group endeavors to ensure quality through a range of activities.

### ▶ Olympus Group Quality Policy

Olympus will continue to provide products and services of outstanding quality to its customers, especially by listening to them and relentlessly pursuing what is of true value.

### ▶ Quality-Related Organizational Structures

We have developed quality assurance systems that reflect the characteristics of each business segment. We use these systems to achieve the required quality standards through quality improvement activities at all stages from development through to production, sales and repair services. In addition, we have also established the Corporate Quality Assurance Department, which works across all business segments. Its task is to assess quality management activities in each business segment and report its findings to the President. In the unlikely event that a product flaw that may possibly impact our customers and society is identified, Olympus has a group-coordinated system for swift information disclosure and action in accordance with social norms and business ethics, and takes companywide action to prevent recurrence. A system has also been created and implemented to ensure compliance with laws concerning safety, consumer protection, the environment, etc., together with the establishment of corporate regulations.

### ▶ Enhancing Quality Evaluation

Olympus places particular importance on quality evaluation at the development stage, which is the starting point for manufacturing. Measures to ensure product quality at this stage include calibration, EMC and safety testing, usability assessment, mechanical and environmental testing, and materials analysis.

**WEB Olympus Group Quality Policy**  
<http://www.olympus-global.com/en/csr/innovation/quality/policy/>

**WEB Olympus Ways**  
<http://www.olympus-global.com/en/technology/way/>

For more details about Olympus' manufacturing and approach to providing innovative value, see *Olympus Ways*.

## Quality Evaluation at the Development Stage

### 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. As an entity certified under the Japan Calibration Service System (JCSS),\*<sup>1</sup> Olympus carefully monitors errors caused by these changes and applies approved calibration methods to its measuring equipment.

### Electromagnetic Compatibility and Safety Testing

Electromagnetic compatibility (EMC) testing is carried out to ensure that electrical and electronic equipment will not emit electromagnetic noise that exceeds acceptable levels and could affect other equipment, and that it will not malfunction when exposed to such emissions. The significance of EMC is being recognized more widely in recent years, and related regulations were enforced in various countries. We test our products in a 10 m wave anechoic chamber\*<sup>2</sup> and an electromagnetic field immunity test chamber\*<sup>3</sup> (built in 2014).



Electromagnetic field immunity test chamber

### Product Safety Testing

For medical equipment, it is particularly important to conduct a range of product safety tests. Olympus conducts safety tests, including a conformity assessment test (compliant with IEC 60601-1), and also employs its own third-party certification, as needed.

### 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.

### 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.

\*1 JCSS (Japan Calibration Service System)  
Accreditation system of calibration laboratory

\*2 10 m wave anechoic chamber  
Olympus's 10 m wave anechoic chamber is one of the most advanced facilities of its type in the world and has been 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. The chamber at Olympus is capable of testing at frequency ranges of 80 MHz – 6 GHz and a maximum test level of 30 V/m.



Consumer issues



## 2 Product and Service Creation from the Customer's Perspective

Olympus gathers information through marketing research and by listening to the comments and views of users of Olympus products. This customer input is then applied to our manufacturing activities.

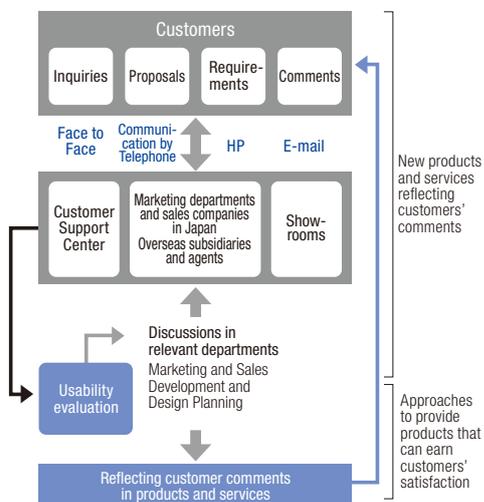
A scheme to ensure swift responses to customer inquiries and, in case of product failure, swift repairs, has been established, with continual service improvements underway.

### ▶ Customer-Focused Manufacturing

We use methods based on the characteristics of each business field such as medical, scientific solutions, and imaging to reflect customer input to the products and services that we create (see diagram below).

We have also raised the level of our activities by establishing interfaces for the sharing of information among our business fields, allowing each field to learn from successful initiatives implemented by other fields.

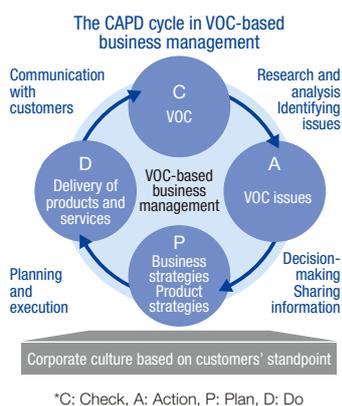
#### ■ Design and Manufacturing Reflecting Customers' Comments



### ● VOC and VOC Shower Activities in the Imaging Business

Customer support centers and repair centers of Imaging Business receive some 20,000 inquiries and comments from customers every month. From these comments, we can identify gaps between the needs of customers and the products and services provided by Olympus. In order to eliminate such gaps by reflecting customers' inputs into our products and services, we compile complaints and requests directly expressed by customers into the VOC Shower newsletter, made available to all employees—including the senior management. VOC Shower functions as a means for employees to gain insights into the thoughts, feelings, and expectations of customers and enable them to apply such knowledge to new product development and better services.

#### ■ Aims of VOC Activities



#### VOC Shower Activities

Period: July 2011 through March 2015  
Frequency of publication: Bi-weekly  
VOC cases covered in VOC Shower: Approx. 3,300  
Number of times viewed by employees (cumulative total): Approx. 64,000

### ▶ Customer Support System

WEB

Working with overseas subsidiaries and distributors, the Olympus Group owns a global network to provide customer support based on product characteristics. Our websites are also designed to provide clear information about points of contact for inquiries for different products in different regions.

### ▶ Repair System

WEB

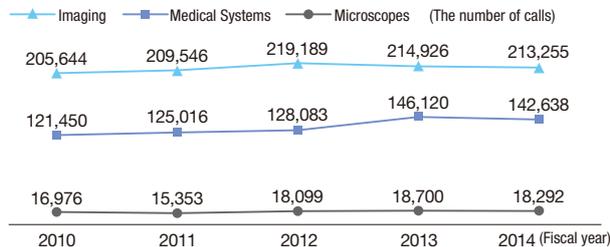
As part of our efforts to ensure user confidence in Olympus products, we have established a dedicated website where users can view important announcements and customer support about our products and services. To minimize repair times and costs, we have developed a repair service network to meet user needs in each region and product category.

WEB Important Notice (Only in Japanese)  
<http://www.olympus.co.jp/info/qinfo.jsp>

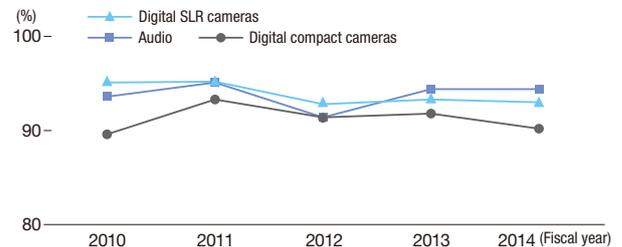
WEB Customer Support (Only in Japanese)  
<http://www.olympus.co.jp/support/index3.jsp>

## Creating Innovative Value

■ Calls Received at Customer Support Centers



■ Percentage of Repairs Completed within the Allotted Time



■ Customer Response Structures in Each Product Field

Business Fields	Customer Response
Medical	<p><b>Olympus has developed service systems designed to ensure the safety and reliability of healthcare environment.</b></p> <ul style="list-style-type: none"> <li>● Establishment of a call center dedicated to providing an information service for medical specialists</li> <li>● Formation of a team for specialist services offering information on how to handle medical treatment devices, troubleshooting, etc.</li> <li>● Immediate response system based on coordination and interaction between call centers and Olympus personnel stationed in various regions</li> <li>● Call centers have also been set up in major cities in the US, China, and Europe for localized and extensive services</li> </ul>
Scientific Solutions	<p><b>Customer Satisfaction Improvement Activities at Customer Support Centers</b></p> <ul style="list-style-type: none"> <li>● Assist customers in solving problems concerning all Olympus products in the scientific field, including microscopes, industrial endoscopes, non-destructive inspection devices, laser interferometers, microscopic spectroscopes, X-ray analysis devices, etc.</li> <li>● Customer inquiries are fed back to all divisions to promote the delivery of the best solutions to customers.</li> <li>● Customer satisfaction surveys are conducted regularly aiming at improving reception quality for customer queries.</li> </ul> <p><b>Technical assistance</b></p> <ul style="list-style-type: none"> <li>● "Olympus Microscope Workshop" is a microscope seminar held for customers to demonstrate the many features of a microscope and how to enjoy using it effectively. Lecturers are also dispatched in response to customer requests to disseminate basic information on microscopy.</li> </ul> <p><b>WEB Microscope Seminars (Only in Japanese)</b>  <a href="http://www.olympus.co.jp/jp/showroom/technolab/tokyo/plan.cfm">http://www.olympus.co.jp/jp/showroom/technolab/tokyo/plan.cfm</a></p>
	<p><b>TAC customer service</b></p> <ul style="list-style-type: none"> <li>● TACs (Technical Assistance Specialists for microscopes) respond to customer inquiries via telephone.</li> </ul> <p><b>Technical assistance</b></p> <ul style="list-style-type: none"> <li>● Olympus supports microscope training courses held at the world-renowned Marine Biological Laboratory and Cold Spring Harbor Laboratory.</li> </ul>
	<p><b>Olympus Academy activities</b></p> <ul style="list-style-type: none"> <li>● Manned by staff specializing in technology and application education, the Olympus Academy offers training in products and applications to subsidiaries and sales agents that have undergone such training then offer solutions to customers and hold product and application seminars themselves.</li> </ul>
Imaging	<p><b>Seven Day Allocation of Call Center Staff</b></p> <p>*Excluding system maintenance days and year end/New Year holidays</p> <ul style="list-style-type: none"> <li>● Enhanced Telephone and E-mail Support per Product Category</li> <li>● We constantly check and improve customer satisfaction through secret surveys by external organizations and customer questionnaires, as well as by enhancing the communication skills and product knowledge of call center staff members.</li> </ul>

■ Repair Service per Business Field and Improvement Efforts

Business Fields	Customer Response
Medical	<p><b>Minimizing Downtime During Endoscope Failures</b></p> <p>To minimize endoscope downtime when an endoscope fails or is being repaired, Medical Service Operation Centers at Shirakawa and Nagano centrally manage repairs and courtesy equipment.</p> <p><b>Endoscope repair service networks</b></p> <p>Major repairs (such as overhauls)* are available at the following locations:                      Japan: Medical Service Operation Centers at Shirakawa and Nagano                      Overseas: Service centers in the United States, Germany, France, Czech Republic, United Kingdom, China, India, etc.                      *Dismantling, inspection and repair of malfunctioning equipment.</p> <p><b>Simple repairs to endoscopes and peripherals:</b>                      Available through a worldwide network of approx. 200 repair bases</p>
Scientific Solutions	<p><b>Back-to-Base Repair Services</b></p> <p>Portable devices such as microscopes, industrial endoscopes, and ultrasonic flaw detectors, as well as those that may require extensive repairs, are collected and repaired in an environment equivalent to the production line. Devices that are collected for repair are normally returned within one month of receipt.</p>
	<p><b>On-Site Repair Services</b></p> <p>For installation-type products, such as laser microscopes and inline ultrasonic flaw detectors, technical staff are dispatched to provide on-site services, including maintenance inspections, calibration, repairs and relocation.</p>
Imaging	<p><b>Service contract</b></p> <p>To guarantee product reliability, Olympus offers a number of maintenance service contracts.</p>
	<p><b>Greater repair service convenience with a variety of services and schemes</b></p> <ol style="list-style-type: none"> <li>(1) Pickup service via website and telephone</li> <li>(2) On-line repair booking and estimating service                      Internet-based repair service offering applications for servicing and information on repair fees and repair status</li> <li>(3) Flat-rate system for repairs                      (Applied to compact digital cameras and audio recorders)                      A single charge repair service that includes both technical services and parts</li> <li>(4) Quick Repair Service                      (Applied to mirrorless SLR camera bodies and interchangeable lenses)                      Service for reducing repair time</li> <li>(5) Camera cleaning service                      (Applied to Olympus digital cameras and interchangeable lenses)                      This is a reservation-based service for simplified inspection and exterior cleaning of Olympus cameras. In addition to services provided at Olympus Plaza (in Tokyo and Osaka) and at Service Stations (Sapporo and Fukuoka), a cleaning service caravan has been organized to tour various cities in Japan.</li> </ol> <p>Additionally, a special repair service for Olympus products (for personal use) is offered to municipalities covered by the Disaster Relief Act.</p>
	<p><b>Improving the On-Time Rate for Back-to-Base Repairs</b></p> <p>One of our target indicators for customer satisfaction is the on-time rate for back-to-base repairs. We are continually working to improve this rate through initiatives that include a review of service procedures during busy periods. (See the tables above)</p>



Consumer issues



Column

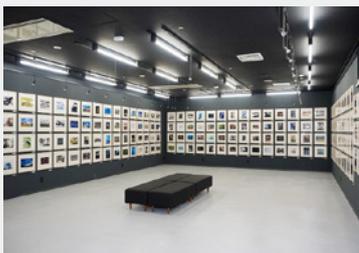
## For greater customer convenience, Olympus Plaza Tokyo has moved to Shinjuku.

In May 2015, Olympus Plaza Tokyo, Olympus's showroom, service station, and gallery for its digital cameras and other imaging business products, has moved to a location close to Shinjuku Station. In this commercial district, where numerous photo-related galleries, shops, and offices are located, the Plaza has extended its closing time from 18:00 to 19:00 and is open during weekends and on holidays to offer customers greater convenience and communicate information on photographic culture.

Newly added to the Plaza are a seminar room, Owner's Lab—where customers can maintain their own cameras—and a space to display works by participants of Olympus-organized photography clinics (Creative Wall), creating venues for both learning and for photo exhibitions. The event space is equipped with a screen measuring 170 cm x 580 cm (H x W), projector, and 4K monitors, enabling photo professionals to hold photographic seminars, and thereby offering a wide range of photography-related fun and learning.



Event space for photography seminars by photo professionals



Gallery for photographic displays

## Working Environments with Vitality

### 1 Human Resource Development, Fair Assessment

Olympus defines corporate value as the sum of the values of each individual. We therefore aim to develop and implement human resource management systems that allow every individual employee to achieve growth and realize his or her full potential.

#### ▶ Management by Objectives/Assessment Systems

Olympus has based its human resource management systems on the belief that a company's performance consists not only of its business results but also of the growth achieved by individual employees. This is reflected in the emphasis placed on independent challenges and growth.

The Management by Objectives and Self-Control (MBO-S) system, which is unique to Olympus, helps employees decide individually what they will focus on in their jobs and capacity development, set their operational targets with managers, and take action to achieve those targets. Salaries and bonuses are paid to employees to reflect their level of achievement and the job abilities they have displayed under the MBO-S system. Because corporate performance depends on the contributions made by employees, the funds available for bonuses are linked to business results.

#### ▶ Skill Development System

##### ● Olympus College

Olympus recognizes that people are the most important driving force for the improvement of corporate value. We established the Olympus College as an internal education structure that values individuality and develops professionals with the ability to adapt quickly to changes in the business environment.

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##### \*Olympus College

The Olympus College offers over 250 courses centering on management training, business training, technical training and global training.

### 2 Creating Free and Open Workplace Environments

Olympus fosters a free and open corporate culture based on mutual respect for individuality and diversity, in which individuals can express doubts and opinions in the spirit of cooperation.

#### ▶ Corporate Culture Reform Project

We frequently conduct questionnaire surveys so that we can regularly check and improve our corporate culture. We collect opinions on the survey results from employees and the labor union, and refer to those opinions in discussing how we should improve our corporate culture. As part of this activity, in January 2014 we launched the Oly-Com corporate culture reform project, which has since been promoted by the leaders of each business division.

#### ▶ Dialogue between Senior Management and Employees

Olympus actively holds town meetings for the direct exchange of views between senior management and employees. By fiscal 2014, the Group Chairman and President had held a total of 80 meetings in five countries with more than 600 employees attending. A town meeting is an important opportunity to inform employees directly about management thinking and aims, and to absorb information, including employees' views and workplace issues.



Labor practices



### 3 Creating Energized Working Environments

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Olympus helps its employees to enjoy active and fulfilling family and social lives. We have established a variety of systems in consultation with employees and unions.

#### Promoting Work-Life Integration

Olympus has been promoting "Work-Life Integration" to help employees keep their work-life balance and generate work-life synergies, believing that they will maximize their abilities and proactively continue their careers even during periods when they need to take care of their children or other family members.

#### Support Systems and Measures

We have introduced work at home, reentry, task flex, and reduction of working hours systems as a way to give more support to employees who are taking care of their children or other family members. In fiscal 2014, we held town meetings between the President and female employees eight times, and also provided female employees who were taking care of their children with career training.

Use of the Work-Life Integration-Related Systems (in fiscal 2014)

	Fiscal 2014
Work at home system (persons)	5
Reentry system (persons)	16
Task flex system (persons)	0
Reduction of working hours system (persons)	128

#### Welfare

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

### 4 Safety and Health

Olympus has a strong commitment to the safety and health of its workers and is determined to provide environments in which individual employees can work with confidence.

#### Occupational Safety and Health, and Health Management

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Page 44

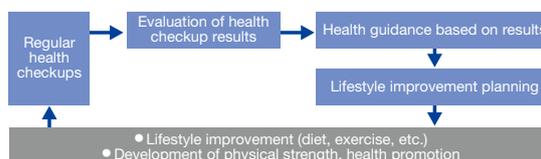
The Safety & Health Promotion Committee is proactive in promoting the visualization of health and safety activities and the sharing of information on factors that are the cause of occupational accidents, countermeasures, and measures to prevent the recurrence of problems, with a view to improving the entire Group's health and safety situation.

#### Systematic Health Management and Health Promotion Activities

There are industrial doctors, health workers and nurses on each of our sites in numbers appropriate to the size of each site to enhance our health management system.

In cooperation with the Health Insurance Association, we have expanded the range of health examinations available to employees and held seminars on physical exercise for the prevention of lifestyle related disease and non-smoking seminar to provide employees with more opportunities to receive advice on their health, including mental health.

Health Promotion Cycle Based on Lifestyle Improvement



#### Measures for the Early Detection of Cancer

Employees are encouraged to undergo cancer screening tests as described below in addition to regular health checkups, to detect cancer at the earliest opportunity.

- Most of the cost of cancer screening is paid by the Health Insurance Association. (For lung and brain cancer screening, however, employees pay half the cost.)
- Employees aged 35 or older can choose to have stomach and colon cancer screening using endoscopes.
- All female employees are eligible for a gynecological examination (breast cancer and cervical cancer) regardless of age.
- Dependent family members aged 30 or older are also eligible for cancer screening provided by the Association.

#### Measures for Mental Health

The following services are available, including preventive action, treatment for the mentally ill, and support for those returning to work after an absence due to mental illness.

- Education on mental health using e-learning tools and other methods
- Consultation and daily care service provided by industrial doctors and other health staff
- Consultation service and seminars provided by external psychologists



## Medical Care Awareness Activities around the World

Olympus' mission in the medical business is to continue contributing to a health care environment that cares for the mind and body of people around the world. We not only develop equipment for the early detection of cancer and for minimally invasive treatment that reduces the burden on patients, but we also engage in awareness activities around the world to promote cancer screening and educate the public about the various disease states our technologies affect.

### Activities in Europe

Olympus participated in a variety of social activities in Europe. In Germany, Olympus Europe SE & Co. KG supports the media campaign for colon cancer screening organized every March by Felix Burda Foundation. Each year, Olympus contributes €5,000 to the Foundation's "Medicine and Science Awards" that honor projects that achieved major progress in colorectal cancer screening.

Olympus Norge A/S participated in the worldwide charity "Movember," under which its employees grew mustaches for 30 days to raise awareness for prostate and testicular cancer. In its second year, 30 men, along with women, participated and raised donations totaling 6,000 Norwegian crowns in 2014.

In the UK, Olympus KeyMed has been providing both financial and in-kind support for more than 15 years to the

British Beating Bowel Cancer charity to raise colon cancer awareness. In 2014, Olympus aided in the production of 48,000 leaflets and 17,000 posters on colon cancer.



Movember movement

## Activities in the US

Olympus Corporation of the Americas follows the nationally designated month of March as “Colon Cancer Awareness Month” and organizes various awareness activities. In addition to education and awareness efforts directed at employees, their families and friends, and their local communities, OCA makes contributions to charitable organizations such as the Colon Cancer Coalition in support of the same objectives as well as support for relevant research. In 2014, the company raised funds totaling \$21,348. It also sponsors “Get Your Rear in Gear,” the Coalition’s walk & run rally in Philadelphia. During the month, Olympus employees wear blue to raise awareness. Additionally, OCA contributed a story of two employees

who experienced colon cancer to a local magazine to promote the importance of early screening.



Colon Cancer Awareness Month activities

## Activities in China

Olympus (China) Co., Ltd., has organized two programs to promote gastrointestinal health awareness since 2008, organizing various events and communicating information in the area.

One is Olympus Public Health Salon. Inviting physicians in the field of gastroenterological medicine as speakers, lectures are organized for middle-aged citizens aged 45 to 60 in various parts of China. Drawing audiences of 100 to 200, these lectures are designed to encourage citizens to schedule regular gastrointestinal screenings. In fiscal 2014, lectures were held in 9 cities, including Guangzhou, Nanjing, Dalian and Chengdu, and drew participation totaling 1,000. The second is the “Care for the Stomach” event held every October. The event marked its fifth year in 2014 and was organized as a 5km mini-marathon held on the day before Beijing International

Marathon, urging citizens to run in Beijing for gastrointestinal health. Local singers were also invited, and exercise mini-events were held. The program drew great attention from the local media and communicated the importance of medical checkups in China.



Olympus Public Health Salon

## Activities in Japan

In Japan, Olympus is an official supporter of the non-profit organization Brave Circle Steering Committee, which organizes the Brave Circle Campaign to eradicate colorectal cancer. In fiscal 2014, the Committee supplied booklets promoting wider awareness of colorectal cancer screening and complete checkups to roughly 1,000 prefectural and municipal governments. Additionally, it provides information and materials necessary for organizing a “Colorectal Cancer Quiz Rally” to 210 prefectural and municipal governments to encourage communication of the importance of medical checkups to the citizens at large.

It also has a website on gastrointestinal health, “Onaka no Kenko Dot Com” (<http://www.onaka-kenko.com>) to offer citizens an accurate understanding of endoscopes.



Colorectal cancer screening promotion booklet by Brave Circle Steering Committee

## Harmony with the Environment

### 1 Environmental Management

We are working under the Olympus Group Environmental Policy to maintain a healthy environment and contribute to the creation of a society capable of sustainable development by establishing environmental management systems and reducing environmental loads.

#### ▶ Olympus Group Environmental Policy [WEB](#)

The Olympus Group Environmental Charter was adopted in August 1992 with the aim of defining our basis philosophy on environmental issues and linking that philosophy to concrete action. In order to foster solutions to social problems through our business operations, in May 2015 we added an item to the Environmental Charter on compatibility between environmental protection and economic growth, and revised it into the Olympus Group Environmental Policy.

Placing great importance on reducing environmental loads throughout product life cycles, we are actively working to improve the environmental performance of our products, facilities, and logistics processes.

#### ▶ System to Promote Environmental Management

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We have established a unit to promote environmental management within each of our business departments and Group companies, while the CSR Headquarters is tasked with fostering environmental management across the Group. Progress on these activities is reviewed by the Board of Directors and the Executive Management Committee, and measures are taken across the Group to achieve our predefined environmental targets.

Moreover, our major production facilities, as well as logistics and sales subsidiaries in Japan and overseas have ISO 14001 certification, and we are continuously improving our environmental management system through audits and by other means.

In fiscal 2014 we established an IT system that provides the basis for global management of the data and documents related to our environmental management system.

#### ■ Environmental Management Structure



#### ■ Summary of Results of Activities in Fiscal 2014

Priority Policy	Target	Results	Future Plans
Promotion of environmental management	Enhancement of the environmental governance system	Establish an environmental management system on a global level.	Established a global environmental management system as well as an environmental information reporting system.
	Compliance with laws and regulations	Improve the system and process to comply with environmental laws.	Provided education on environmental laws and regulations.
Environmental initiative throughout product life cycles	Product-related initiatives	Create Olympus Eco-Products.	Created environmentally-conscious products in all business areas.
	Facilities-related initiatives	Energy consumption rate: 7.73% or more reduction in fiscal 2020 (relative to fiscal 2012; in Japan)	Energy consumption rate: Improved by 5.1% (relative to fiscal 2012; in Japan)
	Environmental contribution activities	Environmental contribution activities under the theme of "Water Circulation—Protection of Forests, Rivers, and Oceans"	Conducted environmental contribution activities at global bases. Conducted activities under the theme of "Ocean Legacy Project."



The environment



### ▶ Control of Chemical Substances Used in Products

WEB

In recent years, governments worldwide have tightened regulations relating to the reduction or control of chemical substances.

Based on the Control Rules for Environment-Related Substances Used in Products, which was formulated in reference to the chemical substance-related laws and regulations enforced in countries across the world, Olympus conducts surveys in the product design and development stages and also in its procurement activities to ensure that its products do not contain environment-related substances.

In fiscal 2014, we implemented measures to respond appropriately to application of the RoHS Directive to medical devices, which was started in July 2014.

### ▶ Environmental Risk Management

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Along with redevelopment of our facilities, we conduct voluntary inspections of soil and water on the land. Based on the inspection results, we take measures, including reporting to and consulting with the government.

### ▶ Monitoring and Responding to the Impact of Climate Change on Business Activities

The Olympus Group recognizes that climate change could affect our business activities as follows.

- ▶ Laws and regulations could be strengthened in such areas as the energy efficiency of products and emissions trading.
- ▶ Increased frequency of typhoons, flooding and other disasters could cause delays in the procurement of raw materials and parts.

We are working to address these impacts by monitoring changes in the laws and regulations in Japan and other countries, and by diversifying our procurement networks.

### ▶ Biodiversity Conservation

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

Based on an analysis of how its business activities are related to biodiversity, Olympus is managing water resources and green space, also fostering environmental contribution activities.

### ▶ Green Procurement

WEB

Olympus published its approach to environmental activities as the Olympus Group Green Procurement Standard and distributed the Standard to all suppliers. We also continuously improve the environmental initiative contents working together with our suppliers through surveys covering their environmental management systems and activities.

### ▶ Environmental Education and Awareness Activities

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We work to raise the environmental awareness of all employees and encourage them to participate in environmental activities through the Environmental Awareness Month program and by other means. Moreover we provide environmental education appropriate to each department, including education on compliance with environmental laws and regulations and on ISO 14001-based internal audits.

#### ■ Main Activities in the 38th Environmental Awareness Month

- Global Environmental Photo Contest
- Basic Environmental Education (e-Learning)
- Environmental Lectures

#### WEB Olympus Group Environmental Policy

<http://www.olympus-global.com/en/csr/involvement/management/principle/>

#### WEB Olympus Group Control Rules for Environment-Related Substances Used in Products

<http://www.olympus-global.com/en/csr/involvement/management/chemical/>

#### WEB Olympus Group Green Procurement Standard

<http://www.olympus-global.com/en/csr/involvement/management/procurement/>

### Included in the Climate Performance Leadership Index for the Second Consecutive Year in the CDP Japan 500 Climate Change Report 2014

Olympus was included in the Climate Performance Leadership Index (CPLI) for two years in a row in the survey conducted by CDP\*, in recognition

of its efforts to reduce CO<sub>2</sub> emissions through rationalized production and energy saving and to establish systems to further reduce emissions.



\*CDP (former name: Carbon Disclosure Project)

The NPO known as CDP, which is operated through cooperation between institutional investors, implements a project to urge companies to disclose their environmental strategies and greenhouse gas emissions. CDP sends questionnaires to companies across the world, analyzes and evaluates the replies, and discloses the results to investors.

## Harmony with the Environment

### 2 Environmental Initiatives throughout Product Life Cycles

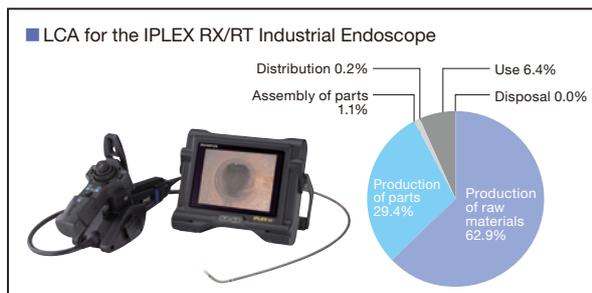
Olympus develops environmentally conscious products and production technologies. We assess the environmental impacts of our products through every stage of their life cycles (procurement of materials, manufacture, distribution, use and disposal). We work to provide more value to customers while striving to make our products compacter, lighter and more energy-efficient.

#### 2-1 Product-Related Initiatives

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##### ▶ Product Life Cycle Assessments

In developing products, we make life cycle assessments of the products to estimate the impact that they will have on the environment during their lifetimes.



##### ▶ Environmentally Conscious Products



We always give consideration to the environment in all products. Moreover we established the Eco-Products Administration Rules in 2003 as a voluntary standard and have since been certifying products that meet this standard as "Olympus Eco-Products."

#### ● Medical Videoscope GIF-H290Z

This gastrointestinal endoscope is inserted orally for the observation of the esophagus and stomach. By adjusting the position of the lenses located at the tip of a tubular probe that has a diameter of about 10 mm, you can observe the organs with a magnification factor of up to x85.\*1 Furthermore, the outer diameter has been reduced by 1 mm over the conventional model,\*2 and this helps minimize the burden on the patient.

\*1 When using Olympus's High Definition LCD Monitor OEV-262H

\*2 GIF TYPE H260Z: Released onto the market in November 2006



The tip of the GIF-H290Z is 1 mm thinner than the conventional model.

#### ● Industrial Microscope DSX Series

This series is used to observe and measure a range of samples, including electronic components and metals. These microscopes provide high reliability backed by the optical technologies that Olympus has accumulated and also digital technology-based user friendliness that allows for intuitive operation. In addition to the high-precision observation function, the adoption of LED light sources has made the products highly energy-efficient and maintenance-free, with low running costs.



#### ● Industrial Endoscope IPLEX RX/RT

This product is used to inspect and diagnose the inside components of gas turbines and wind turbine gearboxes. The high-definition image sensor and Olympus's proprietary image processing technology used in the product provide sharp and clear images so that you can detect even minor defects and conduct highly reliable inspections and diagnoses.

The packed mass has been reduced by 47% from the conventional model.\*3 The product is designed to be portable and can be easily carried to various worksites.

\*3 Industrial endoscope IPLEX FX: Released in the market in fiscal 2007

#### ● Interchangeable Lens Camera OM-D E-M1

This camera meets the Micro Four Thirds standard and does not require a mirror box inside it. This product provides high-quality images and is 45% lighter than the conventional model.\*4



\*4 Digital SLR camera E-3: Released in the market in fiscal 2007

#### ● Audio Recorder Voice-Trek VN-7300

This product features easy-to-use recording and playback functions and is also energy saving. By developing and using a power-saving circuit in the product, we have reduced electricity consumption by 48% compared with the conventional model,\*5 and have achieved a maximum recording time of 86 hours.



\*5 Voice-Trek VN-6200: Released in the market in fiscal 2008



The environment



## ▶ Products That Contribute to Solving Environmental Issues

Olympus's products are used by recycling facilities that aim to use resources effectively as well as by developers of aircraft and vehicles who pursue higher energy efficiency for their products. By providing them with highly reliable observation, analysis and diagnosis functions, we will contribute to the recycling of resources and the creation of a sustainable low-carbon society.

### ● Handheld X-Ray Fluorescence Analyzer

This device is used to determine the types and concentrations of substances contained in the target being analyzed. It can analyze 25 or more elements in a standard setting and provides information on the substances rapidly.

You can use the analyzer to sort glass containing lead and ceramic glass with high precision in the recycling process. The device thus contributes to recycling resources.



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## 2-2 Facilities-Related Environmental Initiatives

### ● Reducing Greenhouse Gas Emissions

**Fiscal 2014: Reduced by 3% year on year**

We are working to reduce our greenhouse gas emissions by improving our production efficiency, introducing energy-saving equipment, fuel conversion, and steady energy conservation activities. In fiscal 2014, we consolidated our clean rooms, replaced boilers with more energy-efficient ones, limited the number of units of equipment being operated, and introduced more energy-saving lighting equipment with a view to reducing our CO<sub>2</sub> emissions.

We are fostering the use of natural energy both in Japan and abroad by introducing solar panels, purchasing green electricity and other measures.



Certificate for green electricity

### ● Conserving Water Resources

**Fiscal 2014: Increased by 2% year on year**

We are conserving our water resources by developing new manufacturing methods, encouraging the recirculation of water, and preventing water leaks through equipment inspections.

In addition, we are endeavoring to make more effective use of water resources by measures such as using rainwater.

### ● Effective Use of Resources

**Fiscal 2014: Reduced by 1% year on year**

We are using resources effectively by promoting product designs that reduce waste materials, reducing processing losses, increasing the recycling rate, and reducing the waste sent to final landfill sites.

In China, Olympus (Shenzhen) Industrial Ltd. melts down waste plastic materials from the molding process and processes them into plastic granules. (The amount of plastic waste reused by this method totals about 100 tons a year.)



Reuse of waste plastics [China: Olympus (Shenzhen) Industrial Ltd.]

### ● Control of Chemical Substances

WEB

**FY2014: Reduced by 7% year on year**

Chemical substances are classified by rank for reduction and control activities in compliance with the Environment-related Substances Used in Manufacture Process Control Regulations that have been developed based on trends in chemical substance control.

At Aizu Olympus Co., Ltd. (Kita-aizu Factory), consumption of isopropyl alcohol (IPA) has been reduced through review of washing facilities and processes (reduction by approx. 27 tons a year).

## 2-3 Logistics-Related Environmental Initiatives

**Fiscal 2014: Increased by 4% year on year**

We are working to reduce our logistics-related CO<sub>2</sub> emissions by making our products lighter, increasing the transportation efficiency and increasing modal shift.\*<sup>6</sup> We are also reducing the amount of packaging materials and encouraging the use of easily recyclable packaging materials.

In fiscal 2014, we reviewed how we stack our products in containers and reduced empty space in the containers by optimizing the product package sizes to the container. Products are now double-stacked in containers, whereas they were single-stacked in the past. This has improved the loading efficiency.

\*<sup>6</sup> Shift to transportation methods that produce less CO<sub>2</sub>, such as rail transportation.

WEB Environment-related Substances Used in Manufacture Process Control Regulations

<http://www.olympus-global.com/en/csr/involvement/management/chemical/basis2.jsp>

## Contribution to Society

### 1 Social Contribution Policies and Activities

In the Olympus Group Social Contribution Policy, we focus on four areas of social contribution: medicine and health, culture and the arts, the global environment, and science and technology. We will use the management

resources gained through our business activities to contribute to solving social problems, with both our directors and employees engaging in social contribution activities.

#### Activities Relating to Medicine and Health

##### Exhibiting at MiraiExpo '15 WEB

We participated in MiraiExpo '15 (held by the Japanese Association of Medical Sciences in Kobe from March to April 2015), which provided hands-on experience of the latest medical services. We presented the history of endoscopes, advanced technologies, and the importance of medical checkups for the early detection of disease at the exposition.



MiraiExpo '15

WEB Report on MiraiExpo '15 (Only in Japanese)  
<http://www.onaka-kenko.com/ad-intro/event/20150507.html>

##### Endoscopy Day WEB

Since 2006, for the development and spread of endoscopy, we have been conducting annual questionnaire surveys on people's awareness of endoscopic tests for "Endoscopy Day" (every July 14) established by the Japanese Foundation for Research and Promotion of Endoscopy. In 2015 we received responses from 23,534 people across Japan and announced the results in July.

WEB Results of the 2015 questionnaire survey on people's awareness of endoscopic tests (Only in Japanese)  
<http://www.onaka-kenko.com/enquete-result/>

#### Activities Relating to Culture and the Arts

##### Oyako Day

Olympus gives special support for "Oyako Day." This initiative was started by the photographer Bruce Osborn, to encourage *oyako* (parents and children) to face each other and strengthen their mutual ties on the fourth Sunday of July (Oyako Day). We participate in official events and support it in organizing photo exhibitions in Tokyo and Osaka.



Oyako Day

##### Overseas Photographic Field Work

Olympus supports the Overseas Photo Field Work Program of the Nippon Photography Institute (NPI), in which students visit 10 countries across Asia to receive training to become professional photographers. The students post their travel reports on the web in real time, and we provide them with the necessary equipment. We also offer places for them to exhibit their photos.

#### Activities Relating to the Global Environment

##### Becoming a Forest "Foster Parent" WEB

In order to support Nagano Prefecture's project to encourage forestation by promoting exchange between local companies and the community, we concluded an agreement with the forestry association in Tatsuno Town to become a "foster parent" for local forests. In fiscal 2014, employees working at our sites in Nagano Prefecture and their families conducted forestation activities in May and September, including work to improve nature trails.



Becoming a "foster parent" for local forests

##### Coastal Observation and Photography Class

In June and July 2014, Olympus organized a coastal observation and photography class for elementary and junior high school students in collaboration with the Oceanic Wildlife Society (OWS), a non-profit organization. Participants observed and photographed nature and wildlife in coastal environments and made photo frames from seashells they had collected when cleaning up the beach.

#### Activities Relating to Science and Technology

##### Natural Science Observation Contest

Olympus has been supporting the Natural Science Observation Contest for more than 50 years since its initiation. The contest is held by the Mainichi Newspapers and the Society of Scientific Photography to help elementary and junior high school students develop scientific ideas. The 55th contest held in 2014 saw 14,699 entries from 729 schools across Japan.



Guidebook on prize winners

##### "A Century of Japanese Microscopes" Exhibition

The National Museum of Nature and Science and the Japan Microscope Manufacturers' Association held an exhibition named "A Century of Japanese Microscopes" at the museum from March to April 2015. Olympus supported a presentation on the history of optical microscopes in Japan and their possibilities, displaying a range of its products, including its first "Asahi" microscope and the latest models.



The environment



Community involvement and development

INvolvement

Social Involvement

## Column

### Supporting the recovery from the Great East Japan Earthquake

## “Tohoku Study Tour,” designed to encourage senior high school students, who will be the next generation of leaders, to support the recovery from the disaster

Olympus has been continuing a range of recovery support activities since the disaster happened in March 2011, including donating money and products, dispatching employees as volunteers, and supporting activities conducted by NGOs and student organizations.



Participants observed disaster control activities conducted by an NPO

From August 20 to 22, 2014, we implemented our “Tohoku Study Tour” project jointly with the photojournalist Natsuki Yasuda\* to support recovery from the disaster and encourage young people to become involved as future leaders.

Eleven students selected from applicants across Japan visited disaster-afflicted areas in Rikuzentakata with Ms. Yasuda and Olympus staff to see for themselves the damage caused to the areas and the recovery activities being conducted there. They talked with people living in temporary housing and observed the activities conducted locally by NPOs and the recovery initiatives taken by local fishermen. They also took photos in the areas using digital cameras lent by Olympus.

The photos taken by the students were displayed on the web along with their reports, and also presented at the exhibition held in Olympus’s galleries in Tokyo in December 2014 and in Osaka in January 2015. On December 13, 2014, participants on the tour gathered in the gallery with 130 visitors to talk with Ms. Yasuda about their memories and impressions of the afflicted areas and what they wanted to communicate to the public through the photos they took.

The participants have also been holding report meetings and photo exhibitions voluntarily at their schools and in the local community to introduce what they had

learned on the tour more widely to the public. Olympus will continue to support recovery from the disaster and the activities conducted by young people who will form the next generation of leaders.

#### \*Natsuki Yasuda

Born in Kanagawa Prefecture in 1987. A professional photojournalist of studio AFTERMODE, she reports on poverty and natural disasters in mainly Cambodia, Southeast Asia, the Middle East, Africa, and Japan. Since the Tohoku earthquake her main base of operations has been the city of Rikuzentakata, from which she has documented developments in the disaster zone. In 2012 Yasuda won the eighth Younosuke Natori Photography Award for her work on Uganda’s HIV/AIDS orphans.



Participants on the tour talking in the gallery on December 13, 2014

**WEB** Report made by senior high school students (on the website of studio AFTERMODE) (Only in Japanese)

<http://aftermodepress.jp/quest/tohoku-report-2014>

**WEB** At the gallery, students talk about their experiences in Rikuzentakata (Only in Japanese)

<https://www.youtube.com/watch?v=ICHTWNBQG7k>

#### A photo taken by a student on the Study Tour



Takashi Furukawa (then a third grader at a high school in Chiba)

## Contribution to Society

### 2 Local Activities

#### Activities in Europe

- Roparun for people battling cancer

In June 2014, Olympus Europe had numerous of its employees participating in the supporting team or as runners in Roparun, a 560-km relay race from Hamburg, Germany, to Rotterdam, Holland, sponsored by Roparun Foundation, a charity foundation for terminally ill cancer patients. Accompanying the event, Olympus Europe colleagues from various European subsidiaries raised €22,000.



560-km relay race to donate €22,000

- Aid for treatment of Ebola virus disease in Africa

To assist the activities of the international humanitarian organization "Doctors of the World" engaging in treatment of the Ebola virus disease in Sierra Leone, Africa, Olympus Europe SE & Co. KG donated €20,000.

- Educational support for students in science, engineering and technology

Olympus KeyMed donated £2,500 to the Engineering Development Trust, a British company which organized a program for students aged 12-14 to engage with business enterprises to experience the real business world, and encourage young people to work in the fields of science, engineering and technology. Olympus KeyMed also provided work-related learning opportunities at its facilities.

#### Activities in the United States

- Support for cutting down hunger and poverty

Olympus Corporation of the Americas engaged in Extreme New Bethany Makeover, a project aimed at a "makeover" of the main rooms for local non-profit food bank/transitional housing centers by Olympus employees. In October and November of 2014, the employees collected canned foods from homes in the CAN demonium Food Drive for donation to local food banks. They were able to collect 6,599 lbs. of food in total. At the same time, they raised donations of US\$45,000.



"Makeover" of the local non-profit housing centers

- Donation of unused goods at home

Olympus organized the Stuff-a-Truck Donation Drive-Thru, aimed at donating gently used clothing, bicycles, books and other items at employees' homes. Appliances at the offices, such as old generation tablet PCs and digital cameras, were collected and donated as well, helping in the reduction of wastes.

- Learning assistance to students

In cooperation with Communities in Schools, the NPO supporting "at-risk" youths, students were invited to OCA's Center Valley Headquarters. Olympus Public Speaking Competition was held as well, granting scholarships to winners.

#### Activities in Asia

- Donating flush toilets and other equipment to a public elementary school in a rural village in India

Olympus Medical Systems India Private Limited donated water supply equipment, advanced flush toilets, and other items to a public elementary school in a rural village in Haryana, India, where about 400 children study. The donation, equivalent to 1.2 million rupees in monetary value, helped improve the rural school's infrastructure.



Donating flush toilets to elementary school

- Working as volunteer photographers at nursing homes for the elderly in South Korea

Olympus Korea Co., Ltd. dispatched employees to 22 nursing homes for the elderly, and employees took portrait photos of the residents for them to use at their own funerals. In Korea, it is said that you will live longer if you have a portrait of yourself for use at your own funeral taken earlier. The volunteer employees took portrait photos of about 1,000 residents of the homes, who were made up and dressed in traditional Korean costume. The photos were framed and presented to the residents.

- TABLE FOR TWO scheme in Japan

Olympus Group companies in Japan are participating in the TABLE FOR TWO (TFT) scheme to help solve the problem of starvation in developing countries and lifestyle-related diseases in developed countries. At cafeterias in the Group companies, employees can donate money by buying tickets for specific dishes and drinks from vending machines. In fiscal 2014, the TFT scheme collected 1.06 million yen from employees and this was used to provide children in developing countries with school lunches and other things.

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## Governance Data

### ■ Composition of Board of Directors and Position of the Chairman (As of June 26, 2015)

	Total Number	Internal Directors	Outside Directors	Chairperson (Chairman of the Board)
Board of Directors	10	5	5 (all independent directors)	Directors not engaged in business operations

### ■ Directors (As of June 26, 2015)

President and Representative Director	Hiroyuki Sasa
Director, Senior Executive Managing Officer	Yasuo Takeuchi
Director, Senior Executive Managing Officer	Akihiro Taguchi (new)
Director, Executive Managing Officer	Shigeo Hayashi
Director, Executive Managing Officer	Haruo Ogawa (new)
Outside Directors	Takuya Goto Shiro Hiruta Sumitaka Fujita Motoyoshi Nishikawa Keiko Unotoro

\*Five of the outside directors are independent directors as defined in the Securities Listing Regulations of the Tokyo Stock Exchange.

### ■ Audit & Supervisory Board Members (As of June 26, 2015)

Standing Auditors	Takashi Saito Masashi Shimizu
Outside Auditors	Nobuo Nagoya Katsuya Natori

\*The two outside corporate auditors are independent directors as defined in the Securities Listing Regulations of the Tokyo Stock Exchange.

### ■ Attendance at Board Meetings (April 2014–March 2015)

Number of meetings	17
Attendance of outside directors	98.1%

### ■ Total Value of Remuneration by Director Type and Number of Directors

Position	Total Value of Remuneration (¥ million)	Number of Directors/ Auditors
Directors (excluding outside directors)	369	5
Auditors (excluding outside auditors)	56	2
Outside officers	120	11

## Compliance Data

### Major Results in Compliance Education (Japan)

Category	Description (Method)	Target
General	General Compliance Education (group training)	Executive officers
Education in Important Laws and Regulations	Education in laws and regulations related to the prevention of unfair competition, labor standards, anti-monopoly, personal information protection, subcontractors in various countries (group training and e-learning)	All employees
Rank-Specific Education	Educational programs for management and executive personnel, for employees who have been promoted, and for new employees (group training)	People at specific rank
Messages from Senior Management and Dialogue Opportunities	Messages from the President and messages from the CCO (intranet)	All employees
	Town meetings	Managers and employees

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

### Self-Assessment

Period	January 2015 – March 2015
Target	90 consolidated subsidiaries in Japan and overseas and four regional headquarters
Survey description	The state of compliance management system implementation
Response rate	100%

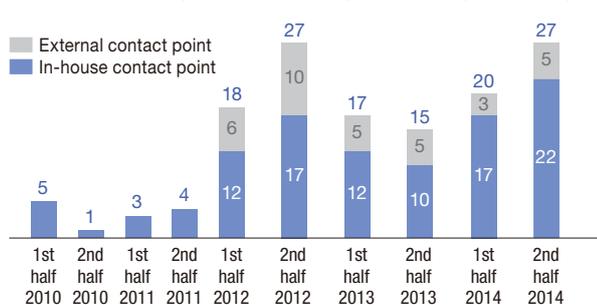
### Compliance Awareness Survey

Compliance Awareness Survey	
Period	October 7–24, 2014
Target	Olympus Group employees in Japan (11,547)
Response rate	99.2%

### Major Information Security Measures

- Building and floor access control using authentication systems according to different security levels
- Network protection measures by comprehensive implementation of anti-virus and firewall functions
- Computer system security measures including software vulnerability countermeasures
- Easy-to-access intranet publication of company regulations, educational documents, and case studies concerning information security
- Distribution of an emergency card for use in the event of loss or theft of mobile devices
- Regular security education for directors and all employees
- Information security awareness raising through various events, such as Information Security Month

### Number of Compliance Hotline Reports and Inquiries in Japan



### E-Learning Programs on Information Security

	Number of Participants	Attendance Rate
July 2012	11,126	99.8%
February 2013	10,868	99.8%
July 2013	10,970	99.9%
February 2014	11,041	99.8%
August 2014	11,432	99.9%
February 2015	11,622	99.9%

## Personnel and Labor Data 1

### Status of Employees

Totals for Olympus Corporation, Olympus Medical Systems Corporation and Olympus Imaging Corporation

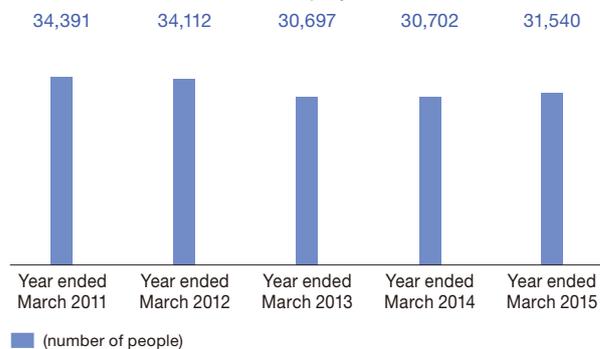
#### Number of Employees

	Total	Males	Females
Number of employees	6,653	5,764	889
Average age	41.1	41.9	35.7
Average years of service	16.3	17.9	12.3
Number of employees with foreign nationalities*1	18		
Number of consolidated employees*2	31,540		

\*1 Number of employees with foreign nationalities working for Olympus Corporation, Olympus Medical Systems Corporation and Olympus Imaging Corporation

\*2 Total number of employees in the entire Olympus Group (excluding the average number of casual employees, which is 1,374)

#### Number of Consolidated Employees



### Labor Relations

Name of labor union	Olympus Labor Union
Number of members	5,068 (as of March 31, 2015)

#### Numbers of New Graduates and Mid-Career Employees Recruited

		Total	Males	Females
New graduates	Recruited in April 2013	39	32	7
	Recruited in April 2014	92	73	19
	Recruited in April 2015	135	102	33
Midcareer recruits	April 2012–March 2013	52	40	12
	April 2013–March 2014	47	37	10
	April 2014–March 2015	87	76	11

#### Turnover Rate for Employees in First 3 Years of Service

	FY2014
Turnover rate (%)	1.4

#### Promotion to Executive and Management Positions

	Total	Males	Females
Executives (section manager or higher)	1,411	1,393	18
Corporate officers	26	26	0

\*Excluding outside corporate auditors and outside directors

As of the end of June, 2015.

#### Percentage of Employees with Disabilities (%)

March 31, 2013	1.81
March 31, 2014	1.98
March 31, 2015	2.07

\*Total for seven companies classified as special-purpose subsidiaries

## Personnel and Labor Data 2

### Leave Systems and Leave Utilization Situation

#### Refresh Leave

7th year of employment	Paid holidays: 5 days Bonus: 55,000 yen
20th year of employment	Paid holidays: 10 days Bonus: 330,000 yen
At the age of 55	Paid holidays: 5 days Participation in the PLP Seminar

#### Utilization of Refresh Leave

	FY2012	FY2013	FY2014
7th year of employment	355	188	293
20th year of employment	204	174	196
At the age of 55	78	114	132

#### Annual Paid Leave

No. of annual paid holidays (for full-time workers)	20 days a year, starting the first year of employment (for employees who join Olympus between April and June). Unused paid holidays can be carried over to the next year only.
Consecutive leave promotion scheme (Creative Holiday)	Employees are encouraged to take 5 consecutive leave days. (These can be combined with ordinary holidays.)
Expired annual paid holiday saving scheme (Special Sick Leave)	Saving of up to 50 days allowed for medical treatment and family care (paid holidays).

#### Utilization of Annual Paid Leave

	FY2012	FY2013	FY2014
Average days available	19.7	19.9	19.9
Average days used	10.9	9.1	11.4
Utilization ratio (%)	55.4	45.9	57.3

#### Leaves of Absence for Voluntary Activities

	Number of Persons
FY2012	1
FY2013	1
FY2014	0

\*Cumulative total since 1995: 6

#### Utilization of Childcare & Family Care Leave and Leaves of Absence

	FY2012	FY2013	FY2014
Number of employees taking maternity leave	60	76	62
Number of employees taking childcare leave	60	58	59
Subtotal: Males	1	4	3
Percentage of employees returning to work after leaves of absence for childcare (%)	97.6	94.9	97.4
Population*1		Females: 53 Males: 309	Females: 69 Males: 295
Retention rate*2 (%)		Females: 98.8 Males: 87.5	Females: 89.2 Males: 100.0
Number of employees taking leaves of absence for family care	1	1	1

\*1 Population: Number of employees qualified for child care leave, classified by gender

\*2 Retention rate: Retention rate (for one year) after end of child care leave  
Number of employees with company as of March 31 of the fiscal year after reinstatement from child care leave during the previous fiscal year ÷ Number reinstated after child care leave during the previous fiscal year

### Number of Industrial Accidents and Incidence Ratio

	FY2011	FY2012	FY2013	FY2014
Industrial accidents (work time lost)	9	4	3	9
Industrial accidents (no work time lost)	10	12	17	17
Total incidents	19	16	20	26
Incidence ratio	0.59	0.29	0.22	0.65

#### Incidence ratio calculation formula

Covering Olympus, Olympus Medical Systems and Olympus Imaging only  
Number of workers, incl. temporary workers (average total) × 1,920 ..... ①  
Industrial accidents (work time lost) ÷ ① × 1,000,000 = Incidence ratio

## Environmental Data 1

### Environmental Management Structure

#### List of ISO 14001 Certified Plants/Offices

Plant/Office	Date of Certification
Nagano Facility (Tatsuno)*	February, 1998
Hinode Plant	July, 1998
Aizu Olympus Co., Ltd.	October, 1998
Shirakawa Olympus Co., Ltd.	October, 1998
Aomori Olympus Co., Ltd.	November, 1998
Olympus (Shenzhen) Industrial Ltd.	September, 1999
Technology Research Facilities (Hachioji)	March, 2000
Olympus Winter & Ibe GmbH	May, 2001
KeyMed (Medical & Industrial Equipment) Ltd.	March, 2002
Olympus Technologies Singapore Pte Ltd	October, 2003
Olympus Logitex Co., Ltd.	November, 2003
Olympus Medical Science Sales Co., Ltd.	October, 2004
Olympus (GuangZhou) Industrial Co., Ltd.	October, 2004
Olympus America Inc., National Service Center	December, 2005
Olympus Scientific Solutions Americas Inc.	July, 2010
Olympus Scientific Solutions Technologies Inc.	July, 2010
Olympus NDT Canada Inc.	July, 2010
Olympus Vietnam Co., Ltd.	January, 2013
Nagano Facility (Ina)*	May, 2014

\*The former Tatsuno Facility has been certified as the Nagano Facility since April 2013.

\*The former Ina Facility was certified in 1997. After consolidation with Tatsuno Facility and change into repair function, it was recertified in 2014.

#### Compliance with Environmental Laws

	FY2014
Violation of law	0
Lawsuits	0
Fines and penalty charges	0

#### Soil and Groundwater

Aizu Olympus Aizu Factory	Soil removed and filled with clean soil in FY2014, granted exemption from designated area.
Property in Omachi, Nagano Prefecture	Pavement work done in FY2014, completing dispersion prevention to land outside the property.
Olympus Okaya Facility	Substances exceeding designated levels found in some soil in FY2014. Measures in compliance with law currently underway.
Olympus Hatagaya Facility	Replacement with clean soil completed. Groundwater monitoring in FY2014 showed levels below.

#### Company-Wide Environmental Education Programs Implemented by Environmental Departments

Seminar	Number of Seminars Held Annually	Number of Participants
Training for ISO 14001 internal auditors	5	59
Environmental Basic Education (e-learning)	1	11,020

\*These seminars are for Olympus Group companies in Japan.

### Environmental Accounting

#### Environmental Costs

(Unit: Million yen)

Grouping	FY2012		FY2013		FY2014		
	Investment	Cost	Investment	Cost	Investment	Cost	
Costs Inside Business Area	98	354	122	447	71	363	
Contents	Prevention Cost of Public Nuisance	21	77	51	217	36	161
	Global Environmental Conservation Cost	42	116	71	48	34	31
	Resource Circulation Cost	35	161		181		171
In Upstream Costs	1	94	1	77	1	97	
In Downstream Costs		8	10	6		8	
Environmental Management Activity Costs	6	376	0	415		386	
R&D Costs	1	968	0	983	0	577	
Costs of Social Activities		2		5		3	
Costs for Damaged Environment		2		0		0	
Total	106	1,804	133	1,933	72	1,434	

#### Environmental Effects

Quantitative Effects of Environment Preservation		FY2012	FY2013	FY2014
Effects inside Business Area	CO <sub>2</sub> Discharged (unit: t-CO <sub>2</sub> )	50,142	53,288	52,288
	Waste Discharged (unit: t)	2,100	2,096	2,103
	Water Usage (unit: 10,000 m <sup>3</sup> )	90	86	90
	Chemical Substances Discharged/Transferred (unit: t)	22	21	19

(Unit: Million yen)

Economic Benefits of Environmental Protection		Change from Previous Fiscal Year
Revenue Benefits	Revenues from Sales of Recycled Valuable Substances	-3
Cost Savings	Energy Costs	140*
	Landfill Disposal Contracting Costs	1
	Resource Recycling Contracting Costs	1
	Costs of Water Usage	3

\*Energy cost seems to increase according to the rise of energy price, but it is assumed as ¥35 million reduction comparing to the previous year except the influence of energy price.

Target period: April 1, 2012 – March 31, 2015

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 in the calculations.
- 3) Close scrutiny of data shows items with differing figures for past results.

## Environmental Data 2

### Greenhouse Gas Emissions for the Entire Supply Chain

#### FY2014 Emissions

Category		Emissions (in thousand tCO <sub>2</sub> )	Calculation Method (Assumptions)
Scope 1		14	
Scope 2		102	
Scope 3	1 Purchased goods and services	72	Calculated by multiplying raw materials and parts of leading products by basic unit
	2 Capital goods	148	Calculated by multiplying facility investment value by basic unit
	3 Fuel- and energy-related activities (not included in scope 1 or scope 2)	10	Calculated by multiplying electric power and fuel purchased by basic unit
	4 Upstream transportation and distribution	65	Calculated by multiplying transport ton/kg of leading products by basic unit
	5 Waste generated in operations	3	Calculated by multiplying worksite waste output by basic unit
	6 Business travel	18	Calculated by multiplying business travel expenses by basic unit
	7 Employees commuting	13	Standard commute model defined by region and calculated by multiplying the number of employee in region by basic unit
	8 Leased assets (upstream)	7	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	57	Calculated by multiplying electric power consumption, etc., for lifetime of sold product by basic unit
	12 End-of-life treatment of sold products	3	Calculated by multiplying product disposal weight by basic unit for waste material
	13 Leased assets (downstream)	-	Calculation including used of sold product, although some products are leased.
	14 Franchises	-	Not calculated due to absence in Olympus's business range
	15 Investments	10	Calculated by multiplying Scope 1 & Scope 2 emissions at investment targets by investment ratio

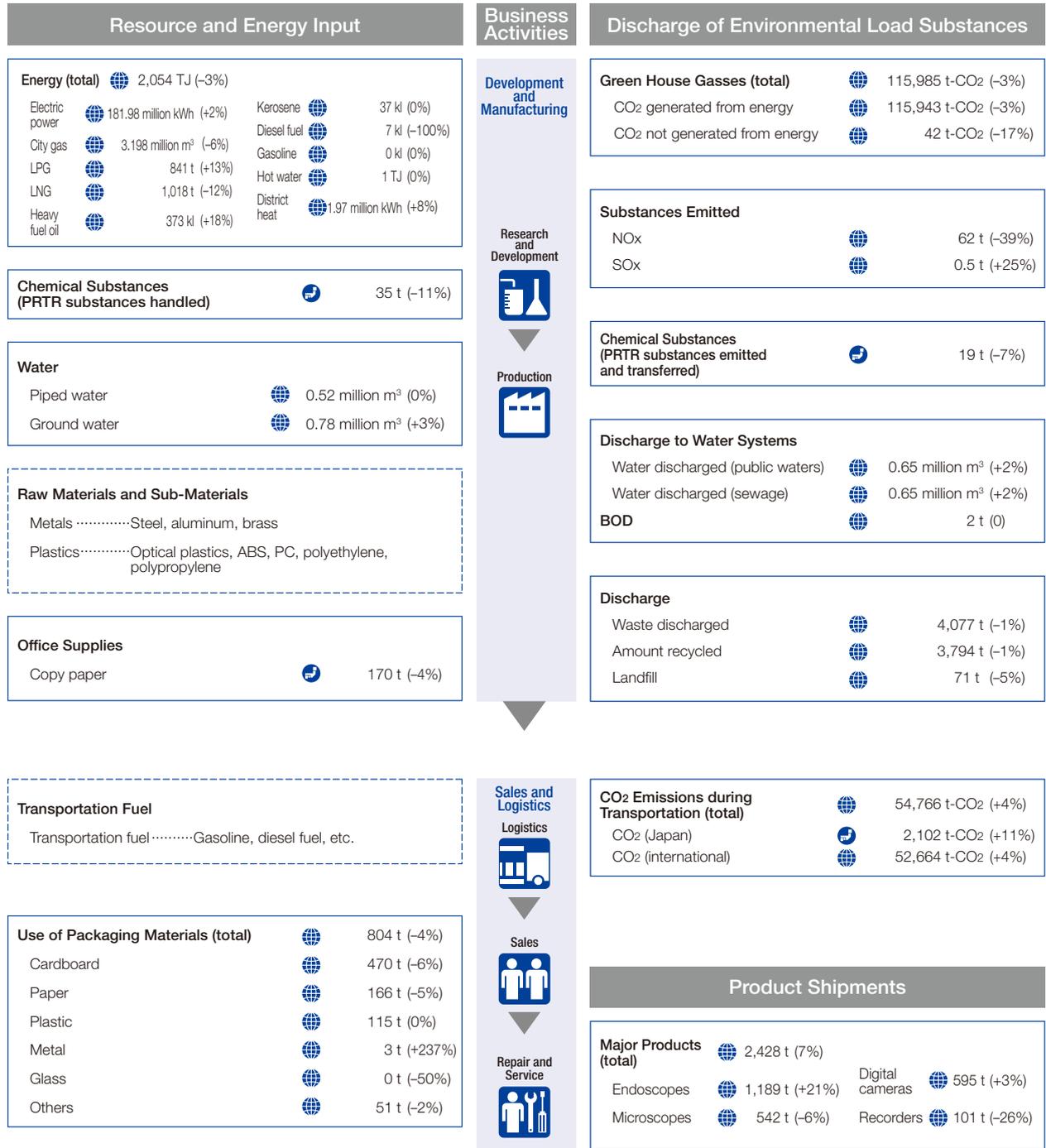
Scope 1: Direct emissions from facilities owned or controlled by the company (e.g., emission from use of town gas or heavy oil)

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

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

Environmental Data 3

Monitoring Environmental Impacts through Business Activities (Material Balance)



Only production facilities in Japan    Global production facilities    Difference in percentage from previous year in brackets

## Environmental Data 4

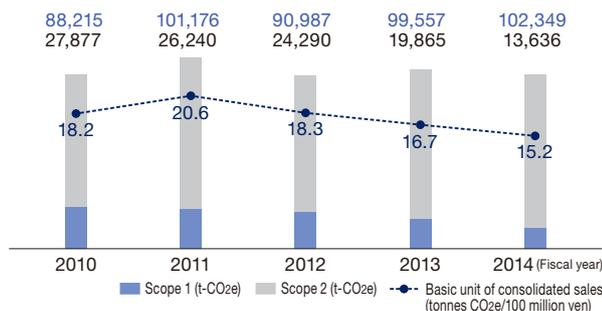
### CO2 Emissions from Manufacturing Activities

Energy Consumption		(Unit: TJ)				
		FY2010	FY2011	FY2012	FY2013	FY2014
Direct	City gas	139	142	146	153	144
	LPG	34	36	34	38	43
	LNG	47	49	60	63	56
	Heavy fuel oil	54	50	15	12	15
	Kerosene	1	1	2	1	1
	Diesel fuel	167	160	158	86	0
	Gasoline	0	0	0	0	0
	Subtotal	442	438	415	353	259
	Electricity	1,815	1,817	1,746	1,754	1,787
Indirect	Hot water	0	1	1	1	1
	District heat	8	7	8	7	7
<b>Total</b>		<b>2,265</b>	<b>2,263</b>	<b>2,170</b>	<b>2,115</b>	<b>2,054</b>

\*Scope: Domestic and overseas business enterprises of the Olympus Group. However, small businesses are excluded.

\*Conversion coefficient based on Enforcement Regulation for the Act on the Rational Use of Energy

### Greenhouse Gas Emissions from Manufacturing Sites



\*Scope: Domestic and overseas business enterprises of 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.

**Sources for CO2 conversion coefficients**

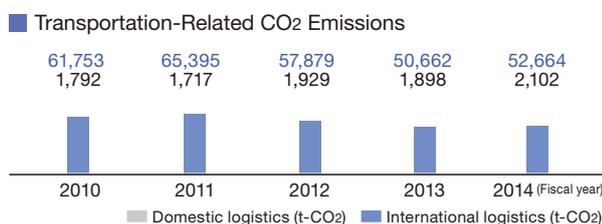
[Electricity]  
 Japan: Coefficients published annually by the national government under the Act on Promotion of Global Warming Countermeasures and coefficients after adjustment for each power utility per fiscal year. FY2013 conversion coefficient used for FY2014.  
 Overseas: Coefficients published by IEA that are conversion coefficients by nation per fiscal year. FY2012 conversion coefficient used after FY2013.

[Fuels]  
 Japan/overseas: Conversion coefficients based on Act on Promotion of Global Warming Countermeasures employed

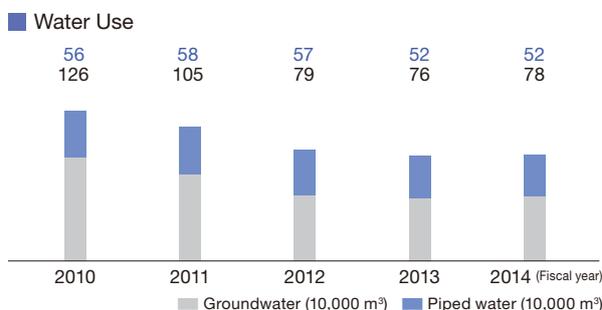
Coefficient for converting greenhouse gas to CO2e  
 100-year GWP in IPCC Second Report used.

Basic unit of consolidated sales  
 Companywide CO2 emission (t-CO2e) / Consolidated sales (100 million yen)  
 Note: Scope of disclosure was expanded, and previous data have been included in the review, resulting in change in numerical figures dating back to previous disclosure data.

### Transportation-Related CO2 Emissions

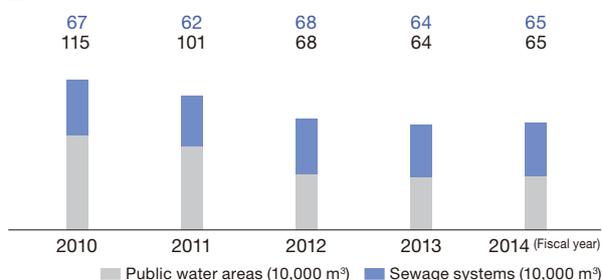


### Conserving Water Resources



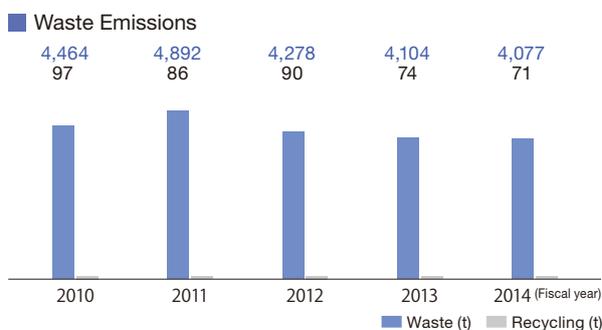
\*Scope: Manufacturing & development sites in Japan and overseas (except sites in North America)

### Wastewater



\*Scope: Manufacturing & development sites in Japan and overseas (except sites in North America)

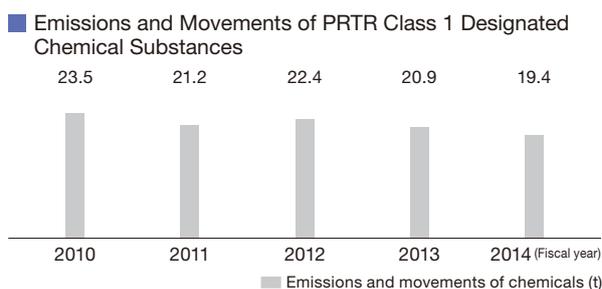
### Resource Conservation/Recycling



\*Scope: Manufacturing & development sites in Japan and overseas (except sites in North America)

\*Olympus processes wastes from its sites within their respective home countries and do not ship wastes internationally, regardless of hazard designation under the Basel Convention.

### Chemical Substance Safety and Control



\*Scope: Manufacturing & development sites in Japan

## Environmental Data 5

Assurance Statement related to GHG Emissions (1/2)



### Assurance Statement related to GHG Emissions Inventory 2014 prepared for Olympus Corporation

#### Terms of Engagement

This Assurance Statement has been prepared for Olympus Corporation.

Lloyd's Register Quality Assurance Ltd. (LRQA) was commissioned by Olympus Corporation (hereafter referred to as "the organisation") to assure its GHG Emissions Inventory for the fiscal year 2014 (1 April 2014 to 31 March 2015) (hereafter referred to as "the Report").

The Report relates to direct GHG emissions (Scope 1)<sup>1</sup> and energy indirect GHG emissions (Scope 2)<sup>1</sup>.

Note 1: Scope 1 and Scope 2 are as defined in The Greenhouse Gas Protocol – A Corporate Accounting and Reporting Standard.

#### Management Responsibility

The organisation's management was responsible for preparing the Report and for maintaining effective internal controls over the data and information disclosed. LRQA's responsibility was to carry out an assurance engagement on the Report in accordance with our contract with the organisation.

Ultimately, the Report has been approved by, and remains the responsibility of the organisation.

#### LRQA's Approach

Our verification has been conducted in accordance with ISO 14064–3:2006 *Specification with guidance for validation and verification of greenhouse gas assertions* to provide limited assurance that GHG data as presented in the Report have been prepared in conformance with ISO 14064–1:2006 *Specification with guidance at the organizational level for quantification and reporting of greenhouse gas emissions and removals*.

To form our conclusions the assurance engagement was undertaken as a sampling exercise and covered the following activities:

- conducted site tours of the facilities and reviewed processes related to the control of GHG emissions data and records at Ishikawa Facility, Aizu Factory and Nagano Facility Tatsuno;
- reviewed the management system documents for GHG emissions data, information and records, covering all the processes up to the preparation of the GHG Inventory;
- interviewed relevant staff of the organization responsible for managing GHG emissions data and records;
- assessed effectiveness of implementation of the GHG management system and the internal data verification; and
- verified historical GHG emissions data and records at an aggregated level for the fiscal year 2014, including the associated main activity data for each type of energy consumption as summarised in Table 1 below.

#### Level of Assurance & Materiality

The opinion expressed in this Assurance Statement has been formed on the basis of a limited level of assurance and at a materiality of the professional judgment of the Verifier.

#### LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that the total direct GHG emissions and energy indirect GHG emissions disclosed in the Report as summarized in Table 2 below are not materially correct and that the Report has not been prepared in conformance with ISO 14064–1:2006.

## Assurance Statement related to GHG Emissions (2/2)

**LRQA's Recommendations**

The organisation should:

- continue improving the quality assurance and control systems with internal self-verification controls particularly across its overseas group companies, and
- maintain an up-to-date site-level information about emission sources.

Dated: 15 June 2015

Michiaki Chiba

LRQA Lead Verifier

On behalf of Lloyd's Register Quality Assurance Limited  
Japan Business Centre, Queen's Tower A, 10<sup>th</sup> Floor  
2-3-1 Minatomirai, Nishi-ku, Yokohama 220-6010, Japan

LRQA Reference: YKA4005278

**Table 1. Summary of energy consumption**

Type of energy consumption	Tera-joule (TJ)
Electricity	1,787
Town gas	144
Liquefied petroleum gas (LPG)	43
Liquefied natural gas (LNG)	56
Heavy oil	15
Kerosene	1
Diesel oil	0
Gasoline	0
Hot water	1
District heat	7

**Table 2. Summary of Olympus Corporation, GHG Emissions Inventory 2014**

Scope of GHG emissions	Tonnes CO <sub>2</sub> e
Direct GHG emissions (Scope 1)	13,636
Energy indirect GHG emissions (Scope 2)	102,349
<b>Total GHG emissions</b>	<b>115,985</b>

This Assurance Statement is subject to the provisions of this legal section:

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Due to inherent limitations in any internal control, it is possible that fraud, error, or non-compliance with laws and regulations may occur and not be detected. Further, the verification was not designed to detect all weakness or errors in internal controls so far as they relate to the requirements set out above as the verification has not been performed continuously throughout the period and the verification carried out on the relevant internal controls were on a test basis. Any projection of the evaluation of control to future periods is subject to the risk that the processes may become inadequate because of changes in conditions, or that the degree of compliance with them may deteriorate.

The English version of this Assurance Statement is the only valid version. Lloyd's Register assumes no responsibility for versions translated into other languages.

In the case of any conflict between the English and Japanese versions of this legal section, the English version shall prevail.

# GRI Guideline Reference Chart

Olympus referred to Version 3.1 of the GRI\*1 Sustainability Reporting Guidelines when compiling its 2015 CSR Report. Also shown are references to the GC Principles applied by Olympus as a signatory of the United Nations Global Compact, and ISO 26000\*2.

\*1 GRI: Global Reporting Initiative  
This international organization was established in 1997 to create and disseminate guidelines relating to sustainability reporting by business corporations.

\*2 See page 57 of this report for the core subjects and issues covered by the Ten Principles of the UN Global Compact and ISO 26000.

Description		Item	Page	GC Principles	ISO 26000
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## 1. Strategy and Analysis

1.1	Statement from the most senior decision-maker of the organization (e.g., CEO, chair, or equivalent senior position) about the relevance of sustainability to the organization and its strategy.	Message from the President	3-4		6.2
1.2	Description of key impacts, risks, and opportunities.	The Olympus Group's Corporate Philosophy and CSR Message from the President Realizing the "Social IN" Corporate Philosophy CSR Highlight 1 Integrity in Society (Adherence to High Ethical Standards)	1, 3-4, 5-6, 9-10, 11-15		6.2

## 2. Organizational Profile

2.1	Name of the organization.	Profile of the Olympus Group	58		
2.2	Primary brands, products, and/or services.	The Business Activities and Social Responsibilities of the Olympus Group Profile of the Olympus Group	7, 58		
2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures.	Profile of the Olympus Group	58		6.2
2.4	Location of organization's headquarters.	Profile of the Olympus Group	58		
2.5	Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report.	Editorial Policy Profile of the Olympus Group	2, 58		
2.6	Nature of ownership and legal form.	Profile of the Olympus Group	58		
2.7	Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries).	Editorial Policy Profile of the Olympus Group	2, 58		
2.8	Scale of the reporting organization, including: <ul style="list-style-type: none"> <li>• Number of employees;</li> <li>• Number of operations;</li> <li>• Net sales (for private sector organizations) or net revenues (for public sector organizations);</li> <li>• Total capitalization broken down in terms of debt and equity (for private sector organizations); and</li> <li>• Quantity of products or services provided.</li> </ul>	Number of Consolidated Employees Profile of the Olympus Group	43, 58		
2.9	Significant changes during the reporting period regarding size, structure, or ownership including: <ul style="list-style-type: none"> <li>• The location of, or changes in operations, including facility openings, closings, and expansions; and</li> <li>• Changes in the share capital structure and other capital formation, maintenance, and alteration operations (for private sector organizations).</li> </ul>	Profile of the Olympus Group	58		
2.10	Awards received in the reporting period.	Included in the Climate Performance Leadership Index for the Second Consecutive Year in the CDP Japan 500 Climate Change Report 2014	34		

## 3. Report Parameters

Report Profile					
3.1	Reporting period (e.g., fiscal/calendar year) for information provided.	Editorial Policy	2		
3.2	Date of most recent previous report (if any).	Editorial Policy	2		
3.3	Reporting cycle (annual, biennial, etc.)	Editorial Policy	2		
3.4	Contact point for questions regarding the report or its contents.	Editorial Policy Back cover	2, Back cover		
Report Scope and Boundary					
3.5	Process for defining report content, including: <ul style="list-style-type: none"> <li>• Determining materiality;</li> <li>• Prioritizing topics within the report; and</li> <li>• Identifying stakeholders the organization expects to use the report.</li> </ul>	Editorial Policy	2		
3.6	Boundary of the report (e.g., countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers).	Editorial Policy	2		
3.7	State any specific limitations on the scope or boundary of the report.	Editorial Policy CO <sub>2</sub> Emissions from Manufacturing Activities	2, 48		
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations.	—	None		
3.9	Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report.	Environmental Accounting	45		
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g., mergers/acquisitions, change of base years/periods, nature of business, measurement methods).	—	—		
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report.	Editorial Policy CO <sub>2</sub> Emissions from Manufacturing Activities	2, 48		

Description	Item	Page	GC Principles	ISO 26000
<b>GRI content index</b>				
3.12	Table identifying the location of the Standard Disclosures in the report.	This chart	51	
<b>Assurance</b>				
3.13	Policy and current practice with regard to seeking external assurance for the report. If not included in the assurance report accompanying the sustainability report, explain the scope and basis of any external assurance provided. Also explain the relationship between the reporting organization and the assurance provider(s).	Assurance Statement related to GHG Emissions	49-50	

#### 4. Governance, Commitments, and Engagement

<b>Governance</b>				
4.1	Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight.	Strengthening Corporate Governance	11-13	1-10
4.2	Indicate whether the Chair of the highest governance body is also an executive officer (and, if so, their function within the organization's management and the reasons for this arrangement).	Strengthening Corporate Governance	11-13	1-10
4.3	For organizations that have a unitary board structure, state the number of and gender of members of the highest governance body that are independent and/or non-executive members.	Strengthening Corporate Governance Promotion to Executive and Management Positions	11-13, 43	1-10
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.	Strengthening Corporate Governance	11-13	1-10
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organization's performance (including social and environmental performance).	Voluntarily Established Committees Total Value of Remuneration by Director Type and Number of Directors	12, 41	1-10
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.	Strengthening Corporate Governance	11-13	1-10
4.7	Process for determining the composition, qualifications, and expertise of the members of the highest governance body and its committees, including any consideration of gender and other indicators of diversity.	Strengthening Corporate Governance	11-13	1-10
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation.	The Olympus Group's Corporate Philosophy and CSR Realizing the "Social IN" Corporate Philosophy Strengthening Corporate Governance	1, 5-6, 11-13	1-10
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles.	Realizing the "Social IN" Corporate Philosophy Strengthening Corporate Governance	5-6, 11-13	1-10
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.	—	—	1-10
<b>Commitments to External Initiatives</b>				
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization.	Strengthening Corporate Governance Fair Business Practices Respect for Human Rights in the Supply Chain Control of Chemical Substances Used in Products Green Procurement	11-13, 16-17, 19, 34	7
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses.	United Nations Global Compact	6	1-10
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organizations in which the organization: <ul style="list-style-type: none"> <li>• Has positions in governance bodies;</li> <li>• Participates in projects or committees;</li> <li>• Provides substantive funding beyond routine membership dues; or</li> <li>• Views membership as strategic.</li> </ul>	Transparency Guidelines	17	1-10
<b>Stakeholder Engagement</b>				
4.14	List of stakeholder groups engaged by the organization.	The Olympus Group's Corporate Philosophy and CSR Editorial Policy Communicating with Stakeholders	1, 2, 6	
4.15	Basis for identification and selection of stakeholders with whom to engage.	The Olympus Group's Corporate Philosophy and CSR Editorial Policy Communicating with Stakeholders	1, 2, 6	
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	Compliance Hotline Systems Respect for Employees' Human Rights CSR Procurement Initiatives Human Rights Due Diligence Product and Service Creation from the Customer's Perspective	14, 18, 19, 20, 26-27	6.2
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting.	CSR Highlight 1 Compliance Hotline Systems Human Rights Due Diligence Product and Service Creation from the Customer's Perspective	9-10, 14, 20, 26-27	

#### 5. Management Approach and Performance Indicators

<b>► Economic</b>				
	Disclosure on Management Approach	Message from the President	3-4	1, 4, 6, 7
<b>Economic Performance Indicators</b>				
Aspect: Economic Performance				
CORE EC1.	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments.	—	—	6.8, 6.8.3, 6.8.7, 6.8.9

	Description	Item	Page	GC Principles	ISO 26000
CORE EC2.	Financial implications and other risks and opportunities for the organization's activities due to climate change.	Olympus Group Environmental Policy Monitoring and Responding to the Impact of Climate Change on Business Activities Environmental Accounting Greenhouse Gas Emissions for the Entire Supply Chain CO2 Emissions from Manufacturing Activities	33, 34, 45, 46, 48	7	6.5.5
CORE EC3.	Coverage of the organization's defined benefit plan obligations.	—	—		
CORE EC4.	Significant financial assistance received from government.	—	—		
<b>Aspect: Market Presence</b>					
ADD EC5.	Range of ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation.	—	—	1	6.3.7, 6.4.4, 6.8
CORE EC6.	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation.	Reinforcement of Compliance in Relation to Procurement Activities Respect for Human Rights in the Supply Chain	17, 19		6.6.6, 6.8, 6.8.5, 6.8.7
CORE EC7.	Procedures for local hiring and proportion of senior management hired from the local community at locations of significant operation.	Respect for Employees' Human Rights Status of Employees	18, 43	6	6.8, 6.8.5, 6.8.7
<b>Aspect: Indirect Economic Impacts</b>					
ADD EC8.	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement.	CSR Highlight 3 Social Contribution Policies and Activities Local Activities	31-32, 37-38, 39		6.3.9, 6.8, 6.8.3, 6.8.4, 6.8.5, 6.8.6, 6.8.7, 6.8.9
CORE EC9.	Understanding and describing significant indirect economic impacts, including the extent of impacts.	—	—		6.3.9, 6.6.6, 6.6.7, 6.7.8, 6.8, 6.8.5, 6.8.6, 6.8.7, 6.8.9
<b>▶ Environmental</b>					
	Disclosure on Management Approach	Environmental Management	33-34	7, 8, 9	6.2, 6.5
<b>Environmental Performance Indicators</b>					
<b>Aspect: Materials</b>					
CORE EN1.	Materials used by weight or volume.	Monitoring Environmental Impacts through Business Activities (Material Balance)	47	8	6.5, 6.5.4
CORE EN2.	Percentage of materials used that are recycled input materials.	—	—	8, 9	6.5, 6.5.4
<b>Aspect: Energy</b>					
CORE EN3.	Direct energy consumption by primary energy source.	CO2 Emissions from Manufacturing Activities	48	8	6.5, 6.5.4
CORE EN4.	Indirect energy consumption by primary energy source.	CO2 Emissions from Manufacturing Activities	48	8	6.5, 6.5.4
ADD EN5.	Energy saved due to conservation and efficiency improvements.	Environmental Initiatives throughout Product Life Cycles CO2 Emissions from Manufacturing Activities	35-36, 48	8, 9	6.5, 6.5.4
ADD EN6.	Initiatives to provide energy-efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives.	Environmental Initiatives throughout Product Life Cycles CO2 Emissions from Manufacturing Activities	35-36, 48	8, 9	6.5, 6.5.4
ADD EN7.	Initiatives to reduce indirect energy consumption and reductions achieved.	Environmental Initiatives throughout Product Life Cycles CO2 Emissions from Manufacturing Activities	35-36, 48	8, 9	6.5, 6.5.4
<b>Aspect: Water</b>					
CORE EN8.	Total water withdrawal by source.	Monitoring Environmental Impacts through Business Activities (Material Balance) Conserving Water Resources	47, 48	8	6.5, 6.5.4
ADD EN9.	Water sources significantly affected by withdrawal of water.	—	—	8	6.5, 6.5.4
ADD EN10.	Percentage and total volume of water recycled and reused.	—	—	8, 9	6.5, 6.5.4
<b>Aspect: Biodiversity</b>					
CORE EN11.	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	—	—	8	6.5, 6.5.6
CORE EN12.	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.	Biodiversity Conservation	34	8	6.5, 6.5.6
ADD EN13.	Habitats protected or restored.	—	None	8	6.5, 6.5.6
ADD EN14.	Strategies, current actions, and future plans for managing impacts on biodiversity.	Biodiversity Conservation	34	8	6.5, 6.5.6, 6.8.3
ADD EN15.	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk.	—	—	8	6.5, 6.5.6
<b>Aspect: Emissions, Effluents, and Waste</b>					
CORE EN16.	Total direct and indirect greenhouse gas emissions by weight.	Environmental Accounting Greenhouse Gas Emissions for the Entire Supply Chain Monitoring Environmental Impacts through Business Activities (Material Balance) CO2 Emissions from Manufacturing Activities Transportation-Related CO2 Emissions	45, 46, 47, 48	8	6.5, 6.5.5
CORE EN17.	Other relevant indirect greenhouse gas emissions by weight.	Environmental Accounting Greenhouse Gas Emissions for the Entire Supply Chain Monitoring Environmental Impacts through Business Activities (Material Balance) CO2 Emissions from Manufacturing Activities Transportation-Related CO2 Emissions	45, 46, 47, 48	8	6.5, 6.5.5

Description		Item	Page	GC Principles	ISO 26000
ADD EN18.	Initiatives to reduce greenhouse gas emissions and reductions achieved.	Environmental Initiatives throughout Product Life Cycles Environmental Accounting Greenhouse Gas Emissions for the Entire Supply Chain CO <sub>2</sub> Emissions from Manufacturing Activities Transportation-Related CO <sub>2</sub> Emissions	35-36, 45, 46, 48	7, 8, 9	6.5, 6.5.5
CORE EN19.	Emissions of ozone-depleting substances by weight.	—	—	8	6.5, 6.5.3
CORE EN20.	NO <sub>x</sub> , SO <sub>x</sub> , and other significant air emissions by type and weight.	Monitoring Environmental Impacts through Business Activities (Material Balance)	47	8	6.5, 6.5.3
CORE EN21.	Total water discharge by quality and destination.	Monitoring Environmental Impacts through Business Activities (Material Balance) Conserving Water Resources	47, 48	8	6.5, 6.5.3
CORE EN22.	Total weight of waste by type and disposal method.	Monitoring Environmental Impacts through Business Activities (Material Balance) Resource Conservation/Recycling	47, 48	8	6.5, 6.5.3
CORE EN23.	Total number and volume of significant spills.	Environmental Risk Management Soil and Groundwater	34, 45	8	6.5, 6.5.3
ADD EN24.	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention Annex I, II, III, and VIII, and percentage of transported waste shipped internationally.	Waste Emissions	None (48)	8	6.5, 6.5.3
ADD EN25.	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff.	Biodiversity Conservation	34	8	6.5, 6.5.3, 6.5.4, 6.5.6
<b>Aspect: Products and Services</b>					
CORE EN26.	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	Environmental Initiatives throughout Product Life Cycles	35-36	7, 8, 9	6.5, 6.5.4, 6.6.6, 6.7.5
CORE EN27.	Percentage of products sold and their packaging materials that are reclaimed by category.	Facilities-Related Environmental Initiatives Monitoring Environmental Impacts through Business Activities (Material Balance)	36, 47	8, 9	6.5, 6.5.3, 6.5.4, 6.7.5
<b>Aspect: Compliance</b>					
CORE EN28.	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.	Compliance with Environmental Laws	None (45)	8	6.5
<b>Aspect: Transport</b>					
ADD EN29.	Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce.	Greenhouse Gas Emissions for the Entire Supply Chain Monitoring Environmental Impacts through Business Activities (Material Balance)	46, 47	8	6.5, 6.5.4, 6.6.6
<b>Aspect: Overall</b>					
ADD EN30.	Total environmental protection expenditures and investments by type.	Environmental Accounting	45	7, 8, 9	6.5
<b>▶ Social</b>					
	Disclosure on Management Approach	CSR Highlight 1 Strengthening Corporate Governance Promoting Compliance Fair Business Practices Respect for Human Rights	9-10, 11-13, 14-15, 16-17, 18-20	1, 3, 6	6.2, 6.4, 6.3.10
<b>Labor Practices and Decent Work Performance Indicators</b>					
<b>Aspect: Employment</b>					
CORE LA1.	Total workforce by employment type, employment contract, and region, broken down by gender.	—	—		6.4, 6.4.3
CORE LA2.	Total number and rate of new employee hires and employee turnover by age group, gender, and region.	Status of Employees	43	6	6.4, 6.4.3
ADD LA3.	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by significant locations of operation.	Creating Energized Working Environments Safety and Health Leave Systems and Leave Utilization Situation	30, 44		6.4, 6.4.3, 6.4.4
CORE LA15.	Return to work and retention rates after parental leave, by gender.	Leave Systems and Leave Utilization Situation	44		6.4, 6.4.4
<b>Aspect: Labor/Management Relations</b>					
CORE LA4.	Percentage of employees covered by collective bargaining agreements.	Labor Relations	43	1, 3	6.3.10, 6.4, 6.4.3, 6.4.4, 6.4.5
CORE LA5.	Minimum notice period(s) regarding operational changes, including whether it is specified in collective agreements.	—	—	3	6.4, 6.4.3, 6.4.4, 6.4.5
<b>Aspect: Occupational Health and Safety</b>					
CORE LA6.	Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs.	Safety and Health Number of Industrial Accidents and Incidence Ratio	30, 44	1	6.4, 6.4.6
CORE LA7.	Rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender.	Number of Industrial Accidents and Incidence Ratio	44	1	6.4, 6.4.6
CORE LA8.	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.	Safety and Health	30	1	6.4, 6.4.6, 6.8, 6.8.3, 6.8.4, 6.8.8
CORE LA9.	Health and safety topics covered in formal agreements with trade unions.	—	—	1	6.4, 6.4.6
<b>Aspect: Training and Education</b>					
CORE LA10.	Average hours of training per year per employee by gender, and by employee category.	—	—		6.4, 6.4.7
ADD LA11.	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	CSR Highlight 2 Human Resource Development, Fair Assessment	21-24, 29		6.4, 6.4.7, 6.8.5

	Description	Item	Page	GC Principles	ISO 26000
ADD LA12.	Percentage of employees receiving regular performance and career development reviews.	CSR Highlight 2 Human Resource Development, Fair Assessment	21-24, 29		6.4, 6.4.7
<b>Aspect: Diversity and Equal Opportunity</b>					
CORE LA13.	Composition of governance bodies and breakdown of employees per category according to gender, age group, minority group membership, and other indicators of diversity.	Respect for Employees' Human Rights Status of Employees	18, 43	1, 6	6.3.7, 6.3.10, 6.4, 6.4.3
<b>Aspect: Equal Remuneration for Women and Men</b>					
CORE LA14.	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation.	—	—	1, 6	6.3.7, 6.3.10, 6.4, 6.4.3, 6.4.4
<b>Human Rights</b>					
	Disclosure on Management Approach	United Nations Global Compact Promoting Compliance Respect for Employees' Human Rights Respect for Human Rights in the Supply Chain Human Rights Due Diligence	6, 14-15, 18, 19, 20	1, 2, 3, 4, 5, 6	6.2, 6.3, 6.3.3, 6.3.4, 6.3.6, 6.6.6
<b>Human Rights Performance Indicators</b>					
<b>Aspect: Investment and Procurement Practices</b>					
CORE HR1.	Percentage and total number of significant investment agreements and contracts that include clauses incorporating human rights concerns, or that have undergone human rights screening.	United Nations Global Compact Promoting Compliance Human Rights and Labor Policy, Respect for Employees' Human Rights Respect for Human Rights in the Supply Chain Human Rights Due Diligence	6, 14-15, 18, 19, 20	1, 2, 3, 4, 5, 6	6.3, 6.3.3, 6.3.5, 6.6.6
CORE HR2.	Percentage of significant suppliers, contractors, and other business partners that have undergone human rights screening, and actions taken.	Reinforcement of Compliance in Relation to Procurement Activities Respect for Human Rights in the Supply Chain Human Rights Due Diligence	17, 19, 20	1, 2, 3, 4, 5, 6	6.3, 6.3.3, 6.3.5, 6.4.3, 6.6.6
ADD HR3.	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained.	Promoting Compliance Fair Business Practices Compliance Data	14-15, 16-17, 42	1, 2, 3, 4, 5, 6	6.3, 6.3.5
<b>Aspect: Non-Discrimination</b>					
CORE HR4.	Total number of incidents of discrimination and corrective actions taken.	—	None	1, 2, 6	6.3, 6.3.6, 6.3.7, 6.3.10, 6.4.3
<b>Aspect: Freedom of Association and Collective Bargaining</b>					
CORE HR5.	Operations and significant suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and actions taken to support these rights.	United Nations Global Compact Respect for Employees' Human Rights Respect for Human Rights in the Supply Chain Human Rights Due Diligence	6, 18, 19, 20	1, 2, 3	6.3, 6.3.3, 6.3.4, 6.3.5, 6.3.8, 6.3.10, 6.4.3, 6.4.5
<b>Aspect: Child Labor</b>					
CORE HR6.	Operations and significant suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labor.	United Nations Global Compact Respect for Employees' Human Rights Respect for Human Rights in the Supply Chain Human Rights Due Diligence	6, 18, 19, 20	1, 2, 5	6.3, 6.3.3, 6.3.4, 6.3.5, 6.3.7, 6.3.10, 6.6.6
<b>Aspect: Forced and Compulsory Labor</b>					
CORE HR7.	Operations and significant suppliers identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or compulsory labor.	United Nations Global Compact Respect for Employees' Human Rights Respect for Human Rights in the Supply Chain Human Rights Due Diligence	6, 18, 19, 20	1, 2, 4	6.3, 6.3.3, 6.3.4, 6.3.5, 6.3.7, 6.3.10, 6.6.6
<b>Aspect: Security Practices</b>					
ADD HR8.	Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.	—	—	1, 2	6.3, 6.3.5, 6.4.3, 6.6.6
<b>Aspect: Indigenous Rights</b>					
ADD HR9.	Total number of incidents of violations involving rights of indigenous people and actions taken.	—	—	1, 2	6.3, 6.3.6, 6.3.7, 6.3.8, 6.6.7
<b>Aspect: Assessment</b>					
CORE HR10.	Percentage and total number of operations that have been subject to human rights reviews and/or impact assessments.	Human Rights Due Diligence	20		6.3, 6.3.3, 6.3.4, 6.3.5
<b>Aspect: Remediation</b>					
CORE HR11.	Number of grievances related to human rights filed, addressed and resolved through formal grievance mechanisms.	—	—		6.3, 6.3.6
<b>Society</b>					
	Disclosure on Management Approach	CSR Highlight 1 Promoting Compliance Fair Business Practices Social Contribution Policies and Activities	9-10, 14-15, 16-17, 37	10	6.2, 6.6, 6.8
<b>Social Performance Indicators</b>					
<b>Aspect: Local Communities</b>					
CORE SO1.	Percentage of operations with implemented local community engagement, impact assessments, and development programs.	—	—		6.3.9, 6.8, 6.8.3, 6.8.9
CORE SO9.	Operations with significant potential or actual negative impacts on local communities.	—	—		6.3.9, 6.5.3, 6.5.6, 6.8
CORE SO10.	Prevention and mitigation measures implemented in operations with significant potential or actual negative impacts on local communities.	—	—		6.3.9, 6.5.3, 6.5.6, 6.8
<b>Aspect: Corruption</b>					
CORE SO2.	Percentage and total number of business units analyzed for risks related to corruption.	Fiscal 2014 developments on the issue of financial misconduct involving delays in accounting for past losses	12	10	6.6, 6.6.3

Description		Item	Page	GC Principles	ISO 26000
CORE SO3.	Percentage of employees trained in organization's anti-corruption policies and procedures.	Promoting Compliance Prevention of Bribery Exclusion of Antisocial Forces Prevention of Insider Trading Appropriate Trading Compliance Data	14-15, 16, 42	10	6.6, 6.6.3
CORE SO4.	Actions taken in response to incidents of corruption.	Fiscal 2014 developments on the issue of financial misconduct involving delays in accounting for past losses	12	10	6.6, 6.6.3
<b>Aspect: Public Policy</b>					
CORE SO5.	Public policy positions and participation in public policy development and lobbying.	—	—	1-10	6.6, 6.6.4, 6.8.3
ADD SO6.	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country.	—	—	10	6.6, 6.6.4, 6.8.3
<b>Aspect: Anti-Competitive Behavior</b>					
ADD SO7.	Total number of legal actions for anticompetitive behavior, anti-trust, and monopoly practices and their outcomes.	—	—	—	6.6, 6.6.5, 6.6.7
<b>Aspect: Compliance</b>					
CORE SO8.	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations.	Fiscal 2014 developments on the issue of financial misconduct involving delays in accounting for past losses	12	—	6.6, 6.6.3, 6.6.7, 6.8.7
<b>Product Responsibility</b>					
	Disclosure on Management Approach	Ensuring Products Quality Product and Service Creation from the Customer's Perspective	25, 26-27	1, 8	6.2, 6.6, 6.7
<b>Product Responsibility Performance Indicators</b>					
<b>Aspect: Customer Health and Safety</b>					
CORE PR1.	Life cycle stages in which health and safety impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures.	Ensuring Products Quality Product and Service Creation from the Customer's Perspective	25, 26-27	1	6.3.9, 6.6.6, 6.7, 6.7.4, 6.7.5
ADD PR2.	Total number of incidents of non-compliance with regulations and voluntary codes concerning health and safety impacts of products and services during their life cycle, by type of outcomes.	—	—	1	6.3.9, 6.6.6, 6.7, 6.7.4, 6.7.5
<b>Aspect: Product and Service Labeling</b>					
CORE PR3.	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements.	Ensuring Products Quality Product and Service Creation from the Customer's Perspective	25, 26-27	8	6.7, 6.7.3, 6.7.4, 6.7.5, 6.7.6, 6.7.9
ADD PR4.	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes.	—	—	8	6.7, 6.7.3, 6.7.4, 6.7.5, 6.7.6, 6.7.9
ADD PR5.	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction.	Product and Service Creation from the Customer's Perspective	26-27	—	6.7, 6.7.4, 6.7.5, 6.7.6, 6.7.8, 6.7.9
<b>Aspect: Marketing Communications</b>					
CORE PR6.	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship.	Proactive Information Disclosure Information Transparency	16, 17	—	6.7, 6.7.3, 6.7.6, 6.7.9
ADD PR7.	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes.	—	—	—	6.7, 6.7.3, 6.7.6, 6.7.9
<b>Aspect: Customer Privacy</b>					
ADD PR8.	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	—	—	1	6.7, 6.7.7
<b>Aspect: Compliance</b>					
CORE PR9.	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.	—	—	—	6.7, 6.7.6

## ■ The Ten Principles of the UN Global Compact

<p><b>Human Rights</b>  Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and  Principle 2: make sure that they are not complicit in human rights abuses.</p> <p><b>Labor</b>  Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;  Principle 4: the elimination of all forms of forced and compulsory labor;  Principle 5: the effective abolition of child labor; and  Principle 6: the elimination of discrimination in respect of employment and occupation.</p>	<p><b>Environment</b>  Principle 7: Businesses should support a precautionary approach to environmental challenges;  Principle 8: undertake initiatives to promote greater environmental responsibility; and  Principle 9: encourage the development and diffusion of environmentally friendly technologies.</p> <p><b>Anti-Corruption</b>  Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.</p>
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## ■ ISO 26000: Core Social Responsibility Subjects and Issues

Core Subject	Issues
<b>Organizational governance</b>	6.2 Organizational governance
<b>Human rights</b>	6.3.3 Due diligence 6.3.4 Human rights risk situations 6.3.5 Avoidance of complicity 6.3.6 Resolving grievances 6.3.7 Discrimination and vulnerable groups 6.3.8 Civil and political rights 6.3.9 Economic, social and cultural rights 6.3.10 Fundamental principles and rights at work
<b>Labor practices</b>	6.4.3 Employment and employment relationships 6.4.4 Conditions of work and social protection 6.4.5 Social dialogue 6.4.6 Health and safety at work 6.4.7 Human development and training in the workplace
<b>The environment</b>	6.5.3 Prevention of pollution 6.5.4 Sustainable resource use 6.5.5 Climate change mitigation and adaptation 6.5.6 Protection of the environment, biodiversity and restoration of natural habitats

Core Subject	Issues
<b>Fair operating practices</b>	6.6.3 Anti-corruption 6.6.4 Responsible political involvement 6.6.5 Fair competition 6.6.6 Promoting social responsibility in the value chain 6.6.7 Respect for property rights
<b>Consumer issues</b>	6.7.3 Fair marketing, factual and unbiased information and fair contractual practices 6.7.4 Protecting consumers' health and safety 6.7.5 Sustainable consumption 6.7.6 Consumer service, support, and complaint and dispute resolution 6.7.7 Consumer data protection and privacy 6.7.8 Access to essential services 6.7.9 Education and awareness
<b>Community involvement and development</b>	6.8.3 Community involvement 6.8.4 Education and culture 6.8.5 Employment creation and skills development 6.8.6 Technology development and access 6.8.7 Wealth and income creation 6.8.8 Health 6.8.9 Social investment

# Profile of the Olympus Group

## Company Outline

### Olympus Corporation

Established: October 12, 1919

Head office: Shinjuku Monolith, 3-1 Nishi-Shinjuku 2-chome, Shinjuku-ku, Tokyo 163-0914, Japan

Activities: Manufacture and sale of precision equipment

Capital: 124,520 million yen (As of March 31, 2015)

Consolidated headcount: 31,540 (As of March 31, 2015)

**WEB** Company information <http://www.olympus-global.com/en/corc/>

## Main Group Companies

### Main Group Companies in Europe

Olympus Europa SE & Co. KG  
Olympus Soft Imaging Solutions GmbH  
Olympus Deutschland GmbH  
Olympus Winter & Ibe GmbH  
KeyMed (Medical & Industrial Equipment) Ltd.  
Olympus France S.A.S.  
Olympus Moscow Limited Liability Company

### Main Group Companies in Japan

Olympus Corporation  
Olympus Medical Systems Corp.  
Olympus Imaging Corp.  
Nagano Olympus Co., Ltd.  
Aizu Olympus Co., Ltd.  
Aomori Olympus Co., Ltd.  
Shirakawa Olympus Co., Ltd.  
Olympus Systems Corporation  
Olympus Software Technology Corp.  
Olympus Logitex Co., Ltd.  
Olympus Engineering Co., Ltd.  
Olympus Intellectual Property Services Co., Ltd.

Olympus Medical Science Sales Corp.  
Olympus Terumo Biomaterials Corp.  
Olympus Digital System Design Corp.  
Olympus-Supportmate Corp.  
Olympus Memory Works Corp.  
Sony Olympus Medical Solutions Inc.

### Main Group Companies in Asia and Oceania

Olympus Corporation of Asia Pacific Limited  
Olympus Hong Kong and China Limited  
Olympus (Shenzhen) Industrial Ltd.  
Olympus (China) Co., Ltd.  
Olympus (Guangzhou) Industrial Co., Ltd.  
Olympus (Beijing) Sales & Service Co., Ltd.  
Olympus Trading (Shanghai) Limited  
Olympus Korea Co., Ltd.  
Olympus Singapore Pte Ltd  
Olympus Imaging Singapore Pte. Ltd.  
Olympus Soft Imaging Solutions Pte. Ltd.

Olympus (Malaysia) Sdn. Bhd.  
Olympus (Thailand) Co., Ltd.  
Olympus Medical Systems Vietnam Co., Ltd.  
Olympus Medical Systems India Private Limited  
Olympus Australia Pty. Ltd.  
Olympus Imaging Australia Pty. Ltd.  
Olympus New Zealand Limited

### Main Group Companies in the Americas

Olympus Corporation of the Americas  
Olympus America Inc.  
Olympus Latin America, Inc.  
Gyrus ACMI, Inc.  
Olympus Canada Inc.  
Olympus NDT Canada Inc.

(As of March 31, 2015)

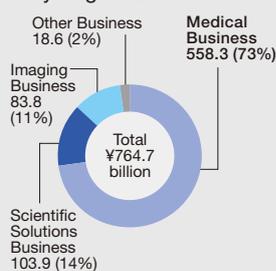
## Financial Highlights

### Consolidated Net Sales/Operating Income/Ordinary Income/Net Income

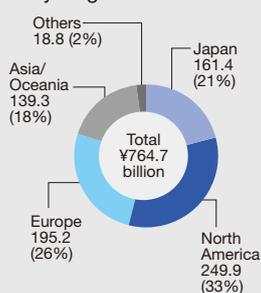
(Million of Yen)

	FY ended March 2011	FY ended March 2012	FY ended March 2013	FY ended March 2014	FY ended March 2015
Net Sales	847,105	848,548	743,851	713,286	764,671
Operating Income	38,379	35,518	35,077	73,445	90,962
Ordinary Income	23,215	17,865	13,046	50,913	72,782
Net Income	3,866	-48,985	8,020	13,627	-8,737

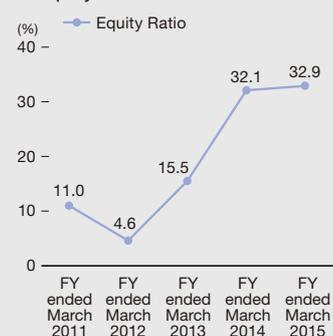
### Consolidated Net Sales by Segment



### Consolidated Net Sales by Region



### Equity Ratio





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**Olympus Corporation****CSR Department, CSR Division**

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Olympus Corporation Social Responsibilities Activities website <http://www.olympus-global.com/en/csr/>