

January 17, 2012

News Release

Company: Olympus Corporation  
Representative Director, President and CEO: Shuichi Takayama  
(Code: 7733, First Section, Tokyo Stock Exchange)  
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**Notice Concerning Establishment of Nominating Committee**

The Company hereby announces that the Company decided in the meeting of the Board of Directors held on January 16, 2012 to establish a Nominating Committee as a voluntary corporate organ which nominates candidates for directors and corporate auditors to be appointed in the extraordinary general shareholders meeting that is scheduled to be held around March or April 2012, and to appoint the following persons as the members of the Nominating Committee. Prior to such resolution of the Board of Directors, the Management Reform Committee gave guidance in connection with the establishment of the Nominating Committee and approved it.

Member: Yasuo Hayashida (outside director of the Company)  
Member: Hiroshi Kuruma (outside director of the Company)

The Nominating Committee will decide, subject to approval of the Management Reform Committee, the candidates for directors and corporate auditors to be appointed in the abovementioned extraordinary general shareholders meeting. The Board of Directors of the Company will assign maximum value to the decision made by the Nominating Committee when it determines the proposal concerning the appointment of directors and corporate auditors to be submitted to the said extraordinary general shareholders meeting. The term of office of the members of the Nominating Committee will be until the completion of the extraordinary general shareholders meeting to be held around March or April 2012.

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