

Evolving Our Corporate Culture

# An Evolution in Corporate Culture

## Cultivating an Olympus Corporate Culture

As part of our transformation, we are now holistically improving our culture, targeting the realization of Healthy Organization, taking into account both company perspective and employee perspective. With this culture, we could sustainably deliver Olympus' purpose in line with Our Core Values. We will explain about company perspective to enable employees to collaborate and perform best in each role, including Global Leadership Competency Model and Global Communications Program. In addition, we explain about employee perspective to support self-growth and maintain motivation, such as Global Training in Implementation Skill, Our Core Values Survey, which are efforts to change our working environments globally.

### GLCM: Global Leadership Competency Model

As part of the global HR strategy, Olympus introduces a Global Leadership Competency Model (GLCM) from fiscal year 2022. The model will support all Olympus leaders to develop a shared understanding of what it takes to lead people through our business transformation.

To achieve a healthy organization, that benefits us all, the GLCM's ten core competencies will guide our leaders to build for the future, deliver results, lead people and themselves.

The GLCM builds on Our Core Values and supports Olympus leaders to demonstrate behaviors and capabilities that champion Our Core Values. In this way, our leaders can empower and engage employees to achieve our ambitious goals to transform our business models, organization and processes.

In addition, with our eye on the future, the GLCM will ensure we continue to recruit and develop the leadership talent Olympus needs. We have high expectations of our leaders, so we offer them structured opportunities to grow their capabilities to achieve our strategic goals. The ten GLCM competencies provide the necessary critical focus for leaders to find a balance in their strive for personal success in work and relationships.

#### The GLCM's Ten Core Competencies

Build for the future	Deliver results
<ul style="list-style-type: none"> <li>• Strategic Mindset</li> <li>• Cultivates Innovation</li> </ul>	<ul style="list-style-type: none"> <li>• Drives Results</li> <li>• Decision Quality</li> <li>• Balances Stakeholders</li> </ul>
Lead people	Lead self
<ul style="list-style-type: none"> <li>• Drives Engagement</li> <li>• Collaborates</li> <li>• Develops Talent</li> </ul>	<ul style="list-style-type: none"> <li>• Instills Trust</li> <li>• Situational Adaptability</li> </ul>

### Global Training in Implementation Skill

The training program and its accompanying best practices, are designed to provide Olympus employees with improved execution capabilities to help drive our organizational transformation efforts.

As part of our globalization efforts, the training aims to establish a common language and framework for global teamwork. And because a healthy organization understands that we want to effectively manage our busy workloads, Olympus supports our professional development. The training offers skills training to improve communication and to provide us with a tool kit of strategies for, among other things, prioritizing tasks, conducting effective meetings, and providing useful feedback.

Since its launch in 2020, more than 2,600 people around the world have completed the training. The program initially focused on employees in leadership positions but will eventually train all employees globally. Training is offered in two formats: instructor-led online and face-to-face workshops and online learning.

Going forward, providing best practices through training is there to guide our expectations and behaviors so we can achieve healthy working relationships with each other, regardless of where we are on the globe. The training encourages us to maintain high standards and it supports us to improve how we collaborate and hold each other accountable in our efforts toward achieving good organizational health and attaining our strategic goals.

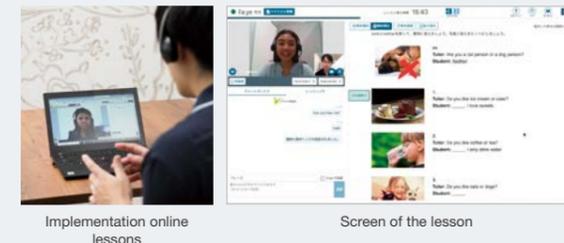
### A Global Communications Program in Japan

At Olympus, we value the diversity of languages and cultures among our employees in each country and region. And, at the same time, we know that smooth international

communication is essential to being a leading global medtech company.

In Japan, a new Global Communications Program will give support to acquiring English language skills and cross-cultural understanding. All employees can look forward to developing their personal international communication skills to support their contributions in teamwork across regions and functions within our global company. The program aims to build language confidence for efficient interactions in our teams and with stakeholders. Although the program is voluntary, all employees are encouraged to seize this chance for personal development.

We are currently running a communications program for beginner and intermediate participants, who receive online conversation lessons provided by the external agencies every day for at least 6 months. To date, over 3,000 employees from various departments and subsidiaries are participating, expanding their existing skills and opening up opportunities for their talents to flourish. The comprehensive program will eventually also be offered to employees with TOEIC scores of 800 or higher.



### Conducting Our Core Values Survey

The Olympus Our Core Values Survey is an important employee engagement tool that supports our aim to create a sustainable workplace. It is a way to listen to employees and understand their experiences and expectations.

The survey is aligned with our corporate philosophy, so data collected will inform our understanding of how Our Purpose and Our Core Values are currently being implemented in our daily work.

The survey also helps us to identify gaps between our target state of healthy organization and current status. We will also identify areas for improvement together with our priorities, and devise measures that can be tailored at global and regional levels.

Our Core Values Survey has a broad reach. It is being conducted in 43 countries and regions, in 18 languages, and a variety of employees take part.

### A New Working Environment for a Healthy Organization

The outbreak of the COVID-19 pandemic induced a dramatic change in the way we all work. Across all countries and regions in 2020, we quickly became accustomed to working from home and conducting online meetings on globally consistent Microsoft 365 applications.

Now, as we define and adopt a "new normal" for our daily working environment, we continue to improve conditions to generate further cooperation and collaboration. But we have not forgotten how important it is to be able to work side by side in person with each other.

In April 2021, we opened our new facility in Westborough, near Boston, in the United States. This location serves as global headquarters for our Therapeutic Solutions Division as well as a hub of medical technology innovation in the Americas. Another important development is the ongoing renovation of the Olympus Hachioji office in Japan. More than 5,000 employees from departments including in R&D, manufacturing, QARA and sales and marketing will find the new space encourages collaboration across functions to make our business operations more efficient and to make our organization healthier as well. Also the new EMEA headquarters opened its doors in June, ready to provide 1,200 employees a working environment that promotes discussion, creativity, innovation and flexible working.

And because fostering Olympus' corporate culture is in our hands, our employees in Germany have created an opportunity to improve and further develop the ways we work together from within. Forty individuals known as "OlyPilots" represent Hamburg teams while working on-site at EMEA office in workshops and consultative conversations to find ways to discuss and try new ways of working while embodying Our Core Values in their daily work.



New EMEA office



Implement OlyPilots workshop