

OLYMPUS[®]

Your Vision, Our Future

Social IN Olympus CSR Report 2013
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

INtegrity
Integrity in Society

INnovation
Creating Innovative Value

INvolvement
Social Involvement

We aim towards establishing firm ties with the 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.

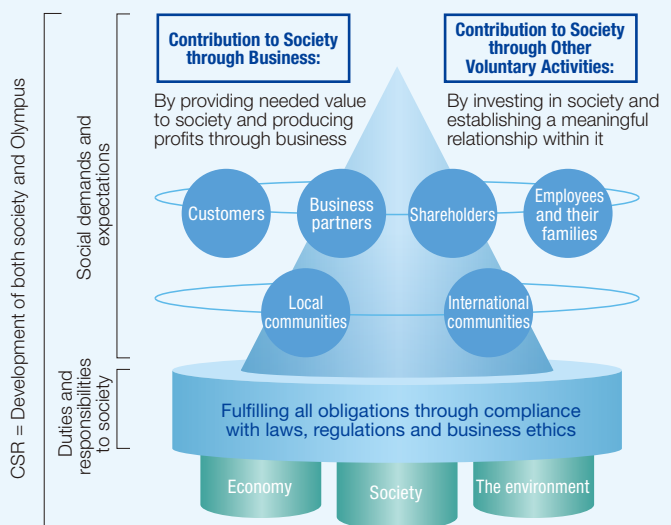
Approach to CSR

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 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 communities include general citizens, NGOs, NPOs, governments, government agencies and international organizations.

► The CSR Concept of the Olympus Group



We will increase our efforts to realize the aims of our Social IN corporate philosophy under a highly transparent corporate governance structure.



Yasuyuki
Kimoto
Chairman

Hiroyuki
Sasa
President and
Representative
Director

Efforts over the Past Year to Rebuild Trust in Olympus

We would like to offer our heartfelt apologies for the serious difficulties and concerns experienced by stakeholders as a result of the financial misconduct, including the fraudulent financial reports, that came to light in 2011.

We have responded to these problems by working to build a new Olympus under a medium-term vision

launched in the year ended March 2013. Our corporate management policies under this vision are expressed in the words “Back to Basics,” “One Olympus” and “Profitable Growth.” Olympus was founded with the aim of contributing to social progress through manufacturing. The Olympus story began over 90 years ago when its founder, Takeshi Yamashita, had the dream of producing high-quality Japanese-made microscopes that could be used in medical and biological research and school education, and

when a group of engineers took up the challenge of turning that dream into reality. We want all employees to go back to this founding spirit and work together to realize the aims of our medium-term vision, and we therefore traveled to Olympus sites in seven countries to hold around 30 dialogue meetings with employees. It is easy to disseminate messages, but we believe that it is also important to gain a first-hand understanding of what employees are thinking. To achieve that, we visited Olympus facilities to explain our ideas and listen directly to the voices of front-line employees.

Our medium-term vision incorporates four basic strategies. First, we aim to rebuild our business portfolio and optimize the allocation of management resources.

Second, we will review our cost structures. Third, we aim to restore our financial health. Fourth, we will restructure our governance. Over the past year, we have made steady progress in these areas.

We decided to center our business portfolio on the Medical Business, the Life Science & Industrial Business and the Imaging Business, and to assess other business activities according to various criteria, such as the existence of synergies with these three core areas. Where necessary, other businesses were sold or liquidated. We also undertook a global review and reorganization of our production facilities.

One consequence of these measures was the divestiture of the Information & Communication Business. While this resulted in lower net sales in the year ended March 2013, operating income matched the previous year's level, and we were able to achieve a positive net income result. The equity ratio also improved to over 15%. While we are of course aware that the current situation is still not one that we can report with pride, we believe that we are making sustained progress.

Building a Highly Transparent Governance Structure

We worked hard to build an effective and highly



Yasuyuki Kimoto
Chairman

transparent corporate governance structure based on a clear separation between executive management and supervision. Hiroyuki Sasa, as President, has overall responsibility for the performance of business operations, while Yasuyuki Kimoto, as Chairman, presides over the Board of Directors. By appointing outside directors, who maintain a high degree of independence, to the majority of seats on the Board of Directors, we have created an environment in which control and supervisory systems can function effectively.

The Board of Directors has become a forum for wide-ranging debate from a variety of perspectives.

In addition to this reinforcement of control and supervisory functions, we also place great importance on governability, by which we mean the avoidance of all concealment of information. In other words, all information relating to the activities of our executive organization is openly available so that directors can obtain answers to questions at any time. Of course, this commitment to openness is not limited to the Board of Directors, and we are also determined to work in an environment of openness with all stakeholders, including employees.

In June 2013, the Tokyo Stock Exchange lifted its "security on alert" designation for Olympus. We see this as recognition that the efforts of our entire organization to improve and develop internal control systems have resulted in the creation of an effective control structure. However, this does not mean that the process of improvement is complete, and we must continue our efforts to assimilate these systems as an integral part of our activities. We need to improve the quality of our systems, and to create a situation in which all activities are automatically performed in accordance with the regulations. That is the goal toward which we are striving, and we believe that this work will never end.

Manufacturing Based on the Social IN Corporate Philosophy

Under our "Social IN" corporate philosophy, we aim to earn people's recognition by sharing common values with society and offering society new values. This philosophy is the starting point for the Olympus Group's manufacturing activities. We believe that businesses and society can prosper together when values are shared. That is why we

(Based on comments made during interviews)

must remain faithful to this philosophy.

The world is full of wish lists of things that people want or prefer. Unfortunately we cannot satisfy all of these wishes. We obviously need to select needs that we are able to fulfill and work steadily toward their realization.

For example, Olympus can only involve itself in a very small part of the wide-ranging field of medical science, which encompasses the identification of disease mechanisms, preventive care, diagnosis, treatment, and prognostic care. However, Olympus technologies and equipment are contributing to progress in those areas, and there is value in our continuing involvement. Because we need to select target areas within the infinitely vast field of medical science, we must ascertain what society needs so that we can share our values with society.

This is the true meaning of the “Social IN” philosophy. It is a continuing cycle of very basic tasks, such as visiting customers’ facilities to identify problems and ask what is needed, so that we can discover clues that may allow us to make small improvements. Through this process, we are able to find out what society needs. On that basis, areas that we ourselves regard as offering a relatively high value and opportunities for synergies with our technologies are targeted. We then concentrate our resources in those areas.

We have been very grateful for the support and encouragement of all concerned as we have worked to rebuild our reputation over the past year. We attribute that support to our sincere efforts to contribute to society through manufacturing activities based on the “Social IN” philosophy.



Hiroyuki Sasa
President and Representative Director

regulations and business ethics the basis for determined efforts to provide our customers with socially significant products and services through our core business activities. We must also secure jobs for our employees, act in good faith toward our suppliers, local communities and the global environment, and enhance our corporate value. We believe that these things represent the true meaning of CSR.

Olympus has participated in the United Nations Global Compact since 2004. By

reflecting social values and the expectations of the international community in our management policies, we are able to fulfill our social responsibilities, including compliance with the 10 Principles of the Global Compact, and contribution to the achievement of the United Nations Millennium Development Goals.

Unfortunately, the previous management team deviated from fundamental aspects of these social responsibilities. However, we have made considerable progress toward putting Olympus back on course through our efforts over the past year. Our focus until now has been the correction of problems, but from now on we will also work more actively to show how Olympus has changed, in part as a way of raising morale within the Company.

Through its Medical Business, Life Science & Industrial Business and Imaging Business, Olympus supplies products and services that help people to enjoy healthier, more fulfilling lives and greater peace of mind. Olympus employees are highly motivated and take great pride in their work. We see the creation of an environment in which the fundamental strengths and competitiveness of Olympus can be maximized as part of our management responsibilities. We believe that these efforts will help us to win back the trust of our stakeholders, and we are determined to accelerate our efforts in the future.



CSR is Management

It is not always possible to meet the expectations of all stakeholders through our business activities. The important thing is to remain steadfast, and to maintain sound, reliable management based on long-term perspectives. As our first priority, we will make compliance with laws,

Yasuyuki Kimoto
Chairman

Hiroyuki Sasa
President and Representative Director

Contents

The Olympus Group's CSR	1
Message from Senior Management	2
Editorial Policy/Contents	5
Profile of the Olympus Group	6
Building the New Olympus	7
The Business Activities and Social Responsibilities of the Olympus Group	9

Olympus Products in Action—2013

Special Feature 1	11
Making Medical Treatment More Patient-Friendly	
Special Feature 2	14
Keeping Society's Lifelines Safe and Secure	
Special Feature 3	17
Taking the Fun of Photography to a New Level	
Realizing the "Social IN" Corporate Philosophy	20

INtegrity Integrity in Society

Adherence to High Ethical Standards	23
Respect for Human Rights	29

INnovation Creating Innovative Value

Delivering Innovative Value	35
Working Environments with Vitality	40

INvolvement Social Involvement

Harmony with the Environment	43
Contribution to Society	52

Third Party Recommendations	61
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Data Section

The Olympus Group's CSR Policies	63
Compliance	65
Personnel and Labor Data	66
Environmental Data	68
GRI Guideline Reference Chart	71
External Awards	77
Communication Tools	78

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 2012. The reporting format used in this report is based on the Olympus Group Corporate Conduct Charter, as amended in 2012.

Information about recent initiatives and other aspects, including past case studies, can be found on the Olympus website. For general information about our business activities and financial results, please refer to the "Investor Relations" website or the Annual Report.

Icons have been used in this report to show the linkage between the Olympus Group Corporate Conduct Charter and the seven core subjects of the ISO 26000 social responsibility guidelines. These indicate the 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, 2013. The social report covers Olympus Corporation, Olympus Medical Systems Corporation, 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* (2007) 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, 2012–March 31, 2013

Some information refers to the period up to July 31, 2013.

Publication Date: December 20, 2013

The previous edition was published in December 27, 2012. The publication of the next edition is scheduled for September 2014.

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Disclaimer

This report is based on information available at the date of publication. Please refer to timely disclosure data for information about the current situation.

Some information in this report duplicates the content of the CSR Report 2012.

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: 73,332 million yen (As of March 31, 2013)

Consolidated headcount: 30,697 (As of March 31, 2013)

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

Main Group Companies

● All Segments ● Manufacturing Site (except in Japan)

Main Group Companies in Europe

- Olympus Europa Holding GmbH (All Segments)
- Olympus Winter & Ibe GmbH (Medical)
- Olympus Deutschland GmbH (Imaging, Medical, Life Science, Industrial)
- Olympus Soft Imaging Solutions GmbH (Life Science)
- Olympus France S.A.S. (Imaging, Medical, Life Science, Industrial)
- KeyMed (Medical & Industrial Equipment) Ltd. (All Segments, Medical, Industrial)
- Gyrus Medical, Ltd. (Medical)

Main Group Companies in Japan

- Olympus Corporation (All Segments)
- Olympus Medical Systems Corp. (Medical)
- Olympus Imaging Corp. (Imaging)
- Olympus Business Creation Corp. (New Businesses)
- Olympus Medical Science Sales Corp. (Medical, Life Science, Industrial)
- Nagano Olympus Co., Ltd. (Medical, Life Science, Industrial)
- Aizu Olympus Co., Ltd. (Medical)
- Aomori Olympus Co., Ltd. (Medical)
- Shirakawa Olympus Co., Ltd. (Medical)
- TmedIX Corporation (Medical)
- Olympus Engineering Co., Ltd. (Life Science, Industrial)
- Olympus Software Technology Corp. (Other Business)

- Olympus Intellectual Property Services Co., Ltd. (Other Business)
- Olympus Digital System Design Corp. (Other Business)
- Olympus Terumo Biomaterials Corp. (Other Business)
- Olympus Memory Works Corp. (Other Business)
- Olympus Leasing Co., Ltd. (All Segments)
- Olympus Logitex Co., Ltd. (Other Business)
- Olympus-Supportmate Corp. (Other Business)
- AVS Co., Ltd. (Medical)
- Olympus Systems Corporation (Other Business)

Main Group Companies in Asia and Oceania

- Olympus Corporation of Asia Pacific Limited (All Segments)
- Olympus Australia Pty Ltd (Medical, Life Science, Industrial)
- Olympus Imaging Australia Pty Ltd (Imaging)
- Olympus (China) Co., Ltd. (All Segments, Life Science, Industrial)
- Olympus Imaging China Co., Ltd. (Imaging)
- Olympus (Beijing) Sales & Service Co., Ltd. (Medical)
- Olympus Hong Kong and China Limited (Imaging, Medical)
- Olympus (Guangzhou) Industrial Co., Ltd. (Imaging)
- Olympus (Shenzhen) Industrial Ltd. (Imaging)
- Olympus Trading (Shanghai) Limited (Other Business)
- Olympus Imaging India Private Limited (Imaging)
- Olympus Medical Systems India Private Limited (Medical)

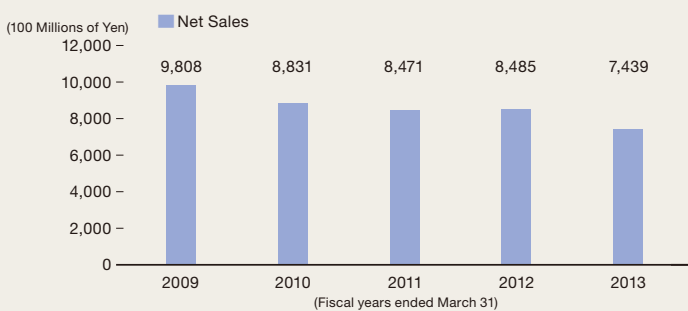
- Olympus Korea Co., Ltd. (Medical)
- Olympus (Malaysia) Sdn. Bhd. (Imaging)
- Olympus Singapore Pte Ltd (Life Science, Industrial)
- Olympus Imaging Singapore Pte. Ltd. (Imaging)
- Olympus (Thailand) Co., Ltd. (Medical)
- Olympus Vietnam Co., Ltd. (Medical, Imaging)
- Olympus Medical Systems Vietnam Co., Ltd. (Medical)

Main Group Companies in the Americas

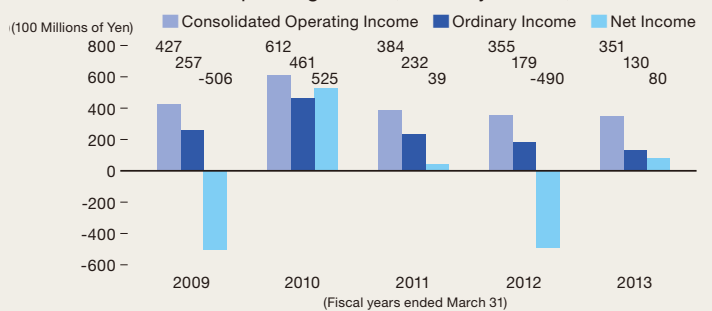
- Olympus Corporation of the Americas (All Segments)
- Olympus America Inc. (Medical, Life Science)
- Olympus Imaging America Inc. (Imaging)
- Olympus NDT Inc.
- Gyrus ACMI, Inc. (Industrial)
- Olympus Latin America, Inc.

Financial Highlights

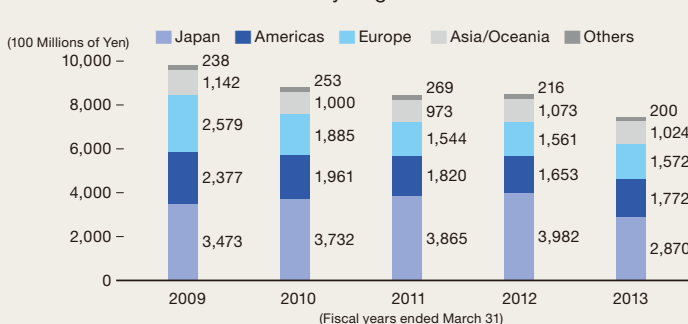
Consolidated Net Sales



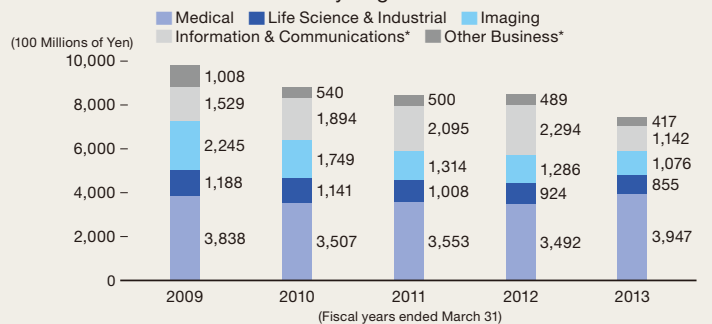
Consolidated Operating Income, Ordinary Income, Net Income



Consolidated Net Sales by Region



Consolidated Net Sales by Segment



*Some of the business activities that had been included in the "Information & Communications" segment since the year ended March 2009 are now included in the "Others" segment.

*Some of the business activities that had been included in the "Others" segment since the year ended March 2010 are now included in the "Life Science & Industrial" segment.

Building the New Olympus

Information Concerning the Financial Misconduct

Following the collapse of Japan's economic bubble, Olympus incurred substantial unrealized losses as a result of its investment in financial assets. By the second half of the 1990s, those losses had climbed to almost ¥100 billion. To prevent this problem from coming to light, Olympus transferred financial assets on which it had incurred unrealized losses up to the year ended March 2000 into multiple "receiver funds" at book value. The effect of this process was to remove these assets from the consolidated balance sheet and delay the inclusion of the losses in the accounts.

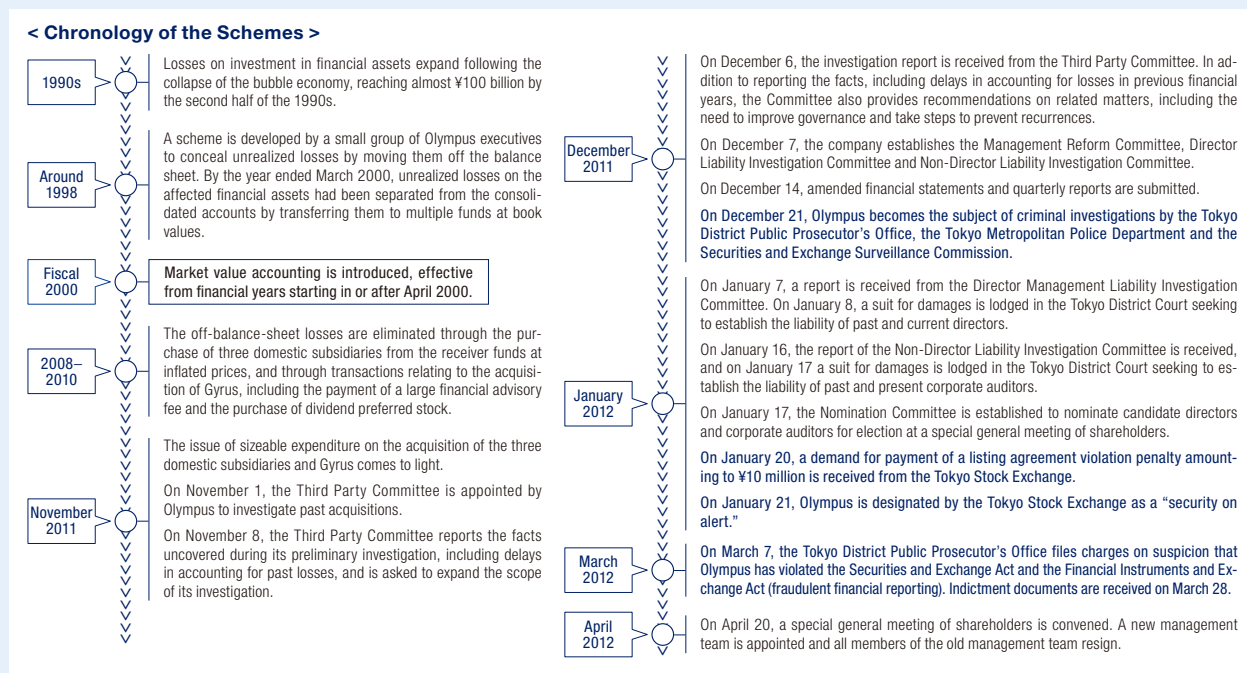
Starting in 2007, Olympus sought to dispose of the losses in three ways. First, three domestic subsidiaries were bought from the receiver funds at inflated prices. Second, massive advisory fees were paid when Gyrus Group PLC ("Gyrus") was acquired, resulting in the supply of funds totaling ¥135 billion

and the elimination of the receiver funds. Third, goodwill relating to the three domestic subsidiaries and Gyrus was shown in the accounts as assets.

In October 2011, the problem of massive expenditure relating to the acquisition of the three domestic subsidiaries and Gyrus came to light. Stakeholders began to demand an explanation of this situation, and Olympus responded by establishing a Third Party Committee, consisting of attorneys and certified public accountants who had no conflicts of interest relating to Olympus, to carry out an investigation.

WEB Reports from the Third Party Committee and other Investigative Committees

<http://www.olympus-global.com/en/info/2011b/if111206corpe.pdf>



Preventing Recurrences

In its report, the Third Party Committee identified various issues and provided recommendations for the prevention of recurrences. Based on this report, Olympus is implementing the following preventive measures to ensure that problems of this type can never happen again.

① Strengthen Corporate Governance Structure

- Clear separation of executive and supervisory functions
- Reinforcement of supervisory authority and functions over executive functions
- Fairness in selection of outside directors and corporate auditors, and expansion of the roles and functions of outside directors and corporate auditors
- Active disclosure of information

② Improve Internal Control Systems

- Improvement of internal checks and balances
- Appropriate management of business investments, subsidiaries and affiliated companies
- Prevention of fraudulent activities through improvements to human resource management systems
- Enhancement of internal audits

③ Review Compliance Systems

- Improvement of management team's compliance awareness, and establishment of clear accountability
- Establishment of systems to support further reinforcement of compliance promotion
- Fostering of consistent awareness of compliance
- Improvement of Hotline systems

Violation of the Financial Instruments and Exchange Act

On March 6, 2012, the Securities and Exchange Surveillance Commission reported to the Tokyo District Public Prosecutor's Office that Olympus was suspected of violations of the Securities and Exchange Act and the Financial Instruments and Exchange Act through fraudulent financial accounting. On March 7, the Tokyo District Public Prosecutor's Office filed charges against Olympus that were substantially based on the

Commission's report.

On July 3, 2013, the Tokyo District Court handed down a verdict that imposed fines of ¥700 million on Olympus. Olympus takes this verdict very seriously and is now working to rebuild the trust of its stakeholders, including shareholders and customers, by complying fully with all laws and regulations and strengthening its governance.

Medium-Term Vision Toward Realization of a New Olympus

The financial year that ended March 2013 was the first year of a new medium-term vision adopted by Olympus. Under this vision, for which the slogan is “Back to Basics,” we aim to make

a fresh start and restore the confidence of our stakeholders by taking Olympus back to its roots so that we can create new corporate value.

Corporate Management Policies and Basic Strategies

Under the new management structure, we have designated three corporate management policies: “Back to Basics,” “One Olympus,” and “Profitable Growth.” Expressing regret for our past misconduct, we aim to achieve growth with profitability by adopting “Back to Basics” as the principle behind all our actions and strategies. We will make a concerted effort to share

values and goals among all our employees around the world with the aim of building “One Olympus” and achieving “Profitable Growth.”

With these management policies as a foundation, we will implement the following basic strategies to rebuild Olympus and create new corporate value.

Corporate Management Policies

1 Back to Basics

We aim to regain the credibility of our stakeholders, rebuild Olympus, and create new corporate value by going back to the basic values that existed when Olympus was first established and looking ahead to a fresh start.

(Olympus' founding basic values)

- Our mission to contribute to society and its development through products and solutions.
- Continuously strive to develop the world's first and best products.
- Focus on customers and customer needs.

2 One Olympus

We will strive to maximize our corporate value by making a concerted effort to share values and goals among all our employees around the world, harnessing their collective wisdom and demonstrating teamwork.

3 Profitable Growth

We will redefine our core business domains as “Medical Business,” “Life Science & Industrial Business” and “Imaging Business.” This will enable us to abandon our previous excessive emphasis on sales, comprehensively review our cost structures and achieve growth with profitability while pursuing efficiency.

Basic Strategies

1 Rebuilding of the Business Portfolio and Optimal Allocation of Management Resources

We have identified the “Medical Business,” “Life Science & Industrial Business” and “Imaging Business” as our core business domains. We will invest our management resources strategically, with a special focus on the “Medical Business.”

In non-business domains, we will reassess the best ways to improve the business value of each business and subsidiary.

2 Review of Cost Structures

We aim to improve the earning performance of the Group by significantly reducing COGS and SG&A expenses. Specifically, we will implement effective measures targeting “personnel optimization,” “reduction in costs through the restructuring of production sites and reinforcement of procurement capability,” and “acceleration of group-wide activities to curtail SG&A expenses.”

3 Restoration of Financial Health

We will secure reliable income flows and build shareholders' equity by consistently implementing our business strategies. We aim to achieve financial stability by improving our equity ratio as quickly as possible.

4 Restructuring of Governance

We will establish management systems based on a clear separation of executive and supervisory functions under our new corporate governance structure. Furthermore, we will ensure that there is no repetition of financial misconduct involving delays in accounting for past losses, by implementing group-wide initiatives to rebuild our governance systems, including measures to foster a commitment to high ethical standards, raise awareness of compliance, and strengthen compliance promotion structures.

WEB Medium-Term Vision (Medium-Term Vision Toward Realization of New Olympus) <http://www.olympus-global.com/en/ir/data/plan/>

Removal of “Security on Alert” Designation

On January 21, 2012, Olympus shares were designated as a “security on alert” under the regulations of the Tokyo Stock Exchange after it was decided, as a result of past moves by Olympus to delay accounting for past losses, that Olympus needed to improve its internal control systems.

We subsequently implemented group-wide measures to rebuild our internal control systems, while also working to rebuild our reputation through in-depth reforms. On January 21, 2013,

the first anniversary of the “security on alert” designation, we submitted written confirmation of our internal control systems to the Tokyo Stock Exchange as required under the securities listing regulations. An investigation by the Tokyo Stock Exchange found no evidence of problems in our internal control systems or other areas, and the “security on alert” designation of Olympus shares was accordingly lifted as of June 11, 2013.

The Business Activities and Social Responsibilities of the Olympus Group

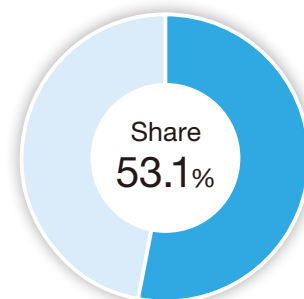
Business

Medical Business

Products include video endoscope systems, surgical endoscopes and related products, surgical treatment devices, and endotherapy devices. Olympus is the leading supplier of gastrointestinal video endoscope systems in terms of global market share.

Main Products

Video endoscope systems, medical information systems, broncho-videoscope, endoscopic ultrasound gastrovideoscope systems, capsule endoscope systems, endoscope peripherals, surgical endoscopes and related products, surgical treatment devices, endoscopic surgery peripherals, endotherapy devices, etc.



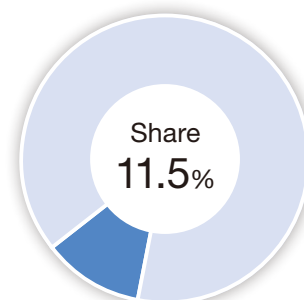
Net sales: ¥394.7 billion

Life Science & Industrial Business

Life Science products include biological microscopes and bio-imaging equipment. The Industrial products category encompasses industrial microscopes, industrial endoscopes and ultrasonic flaw detectors.

Main Products

Upright and inverted microscopes, laser microscopes, stereo microscopes, fluorescence microscopes, bio-imaging systems, metallurgical microscopes, semiconductor inspection microscopes, flat-panel display inspection systems, measuring microscopes, industrial videoscopes, industrial rigidscopes, ultrasonic flaw detectors, eddy current flaw detectors, phased array flaw detectors, X-ray fluorescence and X-ray diffraction analyzers, etc.



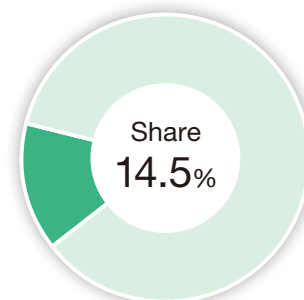
Net sales: ¥85.5 billion

Imaging Business

Products in this business segment include the unique Olympus range of digital cameras, such as the PEN and OM-D series mirrorless digital SLR cameras, as well as our market-leading IC recorders.

Main Products

Digital SLR cameras, compact digital cameras, digital camera products, lens barrels for digital cameras, optical materials, IC recorders, linear PCM recorders, radio servers, audio accessories, binoculars, monoculars, etc.



Net sales: ¥107.6 billion

Society's expectations and the responsibilities of Olympus



■ Medical Progress

Olympus responds to front-line medical needs, carries out research and development in collaboration with medical professionals, and supplies equipment that contributes to medical progress.

■ Improving Patients' QOL

Olympus aims to improve the quality of life (QOL) of patients by reducing suffering and lifestyle limitations through the development of equipment that contributes to the early detection of diseases and helps to reduce the burden on patients through minimally invasive procedures.

■ Improving Medical Efficiency and Reducing Costs

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

*The logo is not displayed on actual capsule endoscopes.



■ Advancing Life Science Research

By supplying microscopes and bio-imaging 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 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.



■ Enriching the Experience of Life

Olympus is helping to enrich the experience of life by helping people to enjoy the fun of photography and sound recording. Our affordable micro-SLR 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 IC recorders have made high-quality audio recording readily available.

■ Building a Barrier-Free World

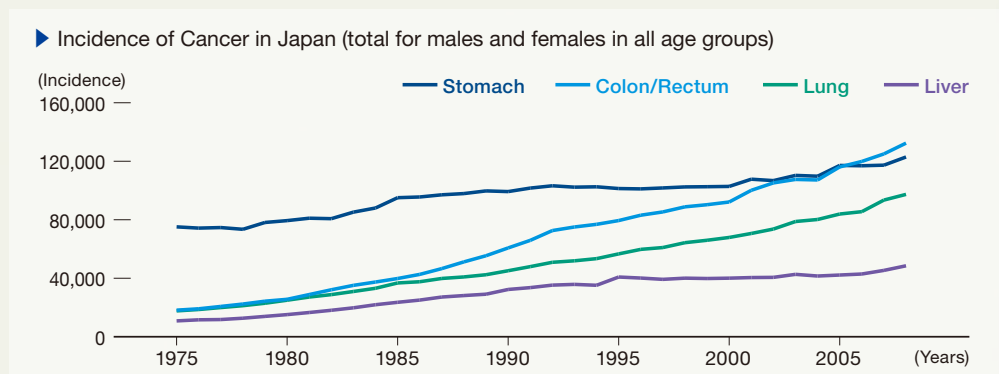
Olympus IC recorders are designed for optimal ease of use. They have audio guide functions and support the playback of DAISY* audio books. Even inexperienced users find these products easy to operate thanks to their logical and intuitive designs and the use of Color Universal Design to enhance visibility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

Making Medical Treatment More Patient-Friendly

The Challenge of Eradicating Cancer

Since creating the world's first practical gastrocamera at the request of a physician, we have continued to develop advanced technology and equipment for use in the early detection and treatment of cancer, while always listening carefully to input from medical professionals.

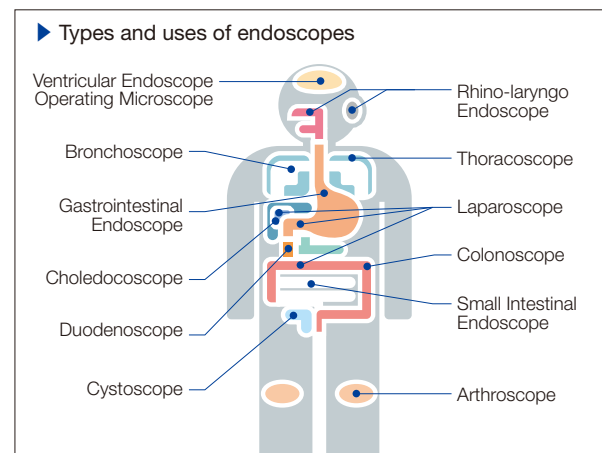


Commitment to Early Detection and Minimally Invasive Treatment of Cancer

Olympus began to develop gastrocameras in 1949 after receiving a request from a surgeon, Dr. Tatsuro Uji, working at the University of Tokyo Medical Center. Dr. Uji wanted a way to take photographs of the interior of patients' stomachs as a way of diagnosing stomach cancer, the most common type of cancer in Japanese people. Olympus began by developing a variety of element technologies, including lenses that could capture wide views even in the limited space inside the stomach, ultra-compact light bulbs to provide illumination, a film-winding system, and a tube to insert the camera inside the patient's body. In 1950 it succeeded in developing the world's first practical gastrocamera, which went on sale in 1952 as the GT-I Gastrocamera. Olympus engineers continued to improve the device in close cooperation with doctors, including Professor Sadataka Tasaka of Tokyo University's First Department of Internal Medicine. This work was accompanied by dramatic advances in cancer diagnostics. Since that time, Olympus has continued to listen carefully to input from doctors and other medical professionals, and to improve its equipment by introducing the most advanced technology, including glass fiber, ultrasonic diagnosis, imaging sensors, and HD image resolution.

Today's endoscopes are no longer limited to observation

inside the body. They can also be combined with instruments for use in various procedures and treatments, such as the collection of tissue for diagnosis, the delivery of drugs, the excision of lesions and the control of bleeding. In addition, endoscopes are helping to reduce the burden on patients through their important role in minimally invasive surgery. From their earliest beginnings as gastrocameras used to view the stomach, endoscopes have evolved into systems applied to various parts of the body, including the esophagus, duodenum, colon, respiratory organs, and fields of medicine ranging from otolaryngology to urology, gynecology, neurology and orthopedics.





Our Challenge: Developing Technology to Create Patient-Friendly Medical Care

Early detection and treatment enhance the potential for treating cancer successfully. Medical research showed that lesions could be discovered early by observing color changes on the surfaces of mucous membranes in the digestive organs. This led to the development of the staining method, whereby dyes are sprayed onto mucous membranes suspected to facilitate early detection of lesions. This method was used increasingly from 1970 onwards. Olympus built on this principle to develop technology based on the use of optical methods to highlight lesions.

A key example of this opto-digital image enhancement technology is Narrow Band Imaging (NBI)*. With NBI, the target area is irradiated with light in wave bands that are readily absorbed by hemoglobin in the blood. This highlights the capillaries and other structures on the mucosal surface, which are difficult to observe under normal light.

In 2012, Olympus launched the EVIS EXERA III and the EVIS LUCERA ELITE gastrointestinalvideoscope systems, both of which have NBI. They also feature improved support systems to allow more detailed observation of lesions. The newly developed gastrointestinalvideoscope also features new technology that improves medical efficiency while

reducing patient discomfort.

Olympus will continue to use its technology to meet the needs of medical professionals and contribute to the realization of medical care that reduces the physical and psychological burden on patients around the globe.

*Olympus received the Prime Minister Prize at the 2011 National Commendation for Invention in recognition of its invention of an endoscopic system with Narrow Band Imaging (NBI).

**“Narrow Band Imaging” is a registered trademark of Olympus Corporation.



EVIS LUCERA ELITE
Gastrointestinalvideoscope



EVIS LUCERA ELITE Colonoscope



EVIS LUCERA ELITE
Video Endoscope
System (example of
system composition)

Bringing Endoscopic Medicine to the World

Economic growth and demographic aging are creating a growing need for endoscopic medicine in emerging countries. However, emerging countries have only limited numbers of doctors and hospitals capable of providing endoscopic examinations, and Olympus has undertaken a variety of initiatives with the aim of making endoscopic medicine available to as many people as possible. In China, for example, we have established endoscopy training centers in Shanghai and Beijing to assist with endoscopy training for doctors and medical staff, including nurses and technicians. Since April 2012, we have also supplied video endoscope systems designed specifically for emerging markets in India and several other countries. Olympus will continue to contribute to the increased use of endoscopic medicine in emerging countries on various levels, including support for the training of doctors and medical staff.



The Shanghai Training Center

Proper maintenance is essential to the safe use of endoscopes. Olympus wants patients worldwide to feel confident about undergoing endoscopic examinations and treatment. We have worked to expand and enhance our service capabilities ever since the launch of our endoscope business, and today we have a worldwide network of over 200 service centers. To ensure that customers in every country and region receive the same standard of service, these service centers undergo service quality inspections under the supervision of our service engineering division in Japan.

Raising Public Awareness

Cancer can only be detected and treated early if people have medical checks. Olympus is actively working to raise awareness by providing information to the general public.

Despite the rising incidence of colorectal cancer in Japan, only about 25% of people undergo screening for this disease. In 2007, Olympus launched the “Brave Circle Colorectal Cancer Awareness Campaign*” with the aim of

encouraging people in the target age group (40 and older) to undergo diagnostic checks. We have also created a website dedicated to gastrointestinal health, where members of the public can obtain accurate information about endoscopes. This website, which is supervised by doctors, provides simple explanations about the importance of early diagnosis, access to endoscopic examinations, and other aspects. In addition to these initiatives in Japan, Olympus also undertakes public information activities in other countries and regions, including the distribution of information about trends in disease and diagnosis.

- See Page 52 for further information about our public education activities.



Website on gastrointestinal health (Japanese only)



Chinese version of onaka-kenko.com:
<http://www.cwjkw.com.cn/>



Colorectal cancer awareness site:
<http://www.crcawareness.com/>
(Administered by Olympus America Inc.)

*Brave Circle Colorectal Cancer Awareness Campaign: Olympus supports campaign activities as an official sponsor. The campaign is administered by the Brave Circle Steering Committee, which was granted non-profit organization (NPO) status in 2009.



Olympus will continue its efforts to ensure that as many people as possible have access to endoscopic medicine by working toward the improvement of medical technology and systems.

Keeping Society's Lifelines Safe and Secure

Olympus Inspection and Analysis Technology

Olympus is helping to improve the safety, reliability and efficiency of social infrastructure and advanced equipment by supplying industrial endoscopes and microscopes, inspection and analysis equipment and other products, and by providing non-destructive inspection and analysis solutions that allow inspections to be carried out without dismantling and destruction, and without unnecessary shutdowns.





Inspecting an engine with an industrial endoscope

Technology to Ensure Aircraft Safety

Air transportation has become an essential part of the infrastructure of today's increasingly globalized society.

Regular inspections and checks are essential to the safe operation of the aircraft on which modern transportation systems depend. However, major economic losses will occur if aircraft are taken out of service for long periods to undergo inspections, therefore there is a need for technologies that allow aircraft to be inspected quickly without the need for dismantling.

A variety of components are installed inside aircraft engines, including large numbers of turbine blades, and combustion chambers with complex shapes. Aircraft fuselages are made from composite materials, in which two or more different materials are combined to create products that minimize weight while providing the necessary rigidity. Aircraft engine components and fuselages are exposed to many stresses, including changes in air pressure and temperature during flight, heat from fuel combustion, and impacts with or contamination by birds and other objects. These stresses tend to cause wear and damage inside engines and delamination and internal damage in fuselage surfaces. Aircraft operators need to detect these problems reliably and quickly.

Olympus industrial endoscopes are used to inspect the interiors of jet engines, including turbine blades and combustion chambers. They can be inserted through tiny openings and positioned close to inspection points to capture high-resolution images that are as good as a direct naked-eye



An engineer checks the interior of CFRP materials using an ultrasonic phased array flaw detector.

view, without the need to dismantle engines. Flaw detectors use ultrasonic and eddy current technologies to provide an efficient way of detecting problems in fuselages, including surface scratches, flaws and internal defects in CFRP* materials.

Olympus is helping to ensure air transportation safety through its commitment to innovation in non-destructive testing technology.

*Carbon fiber reinforced plastics (CFRP) are composite materials made from carbon fiber and plastics.



Inspecting the area around an aircraft fuselage with an eddy current array flaw detector

Olympus Inspection Technology Contributing to Road and Rail Safety

Roads and railroads are a vital part of modern social infrastructure. However, these systems deteriorate due to factors that include vibration caused by the traffic of vehicles, natural disasters, such as torrential rain, strong winds and earthquakes, and changes occurring with the elapse of time. Inspections of bridges, overpasses and other elements are vital to transportation safety. Olympus supplies a wide range of non-destructive testing equipment for use in both in inspections at the manufacturing stage and also in maintenance inspections.

Welding is used during the construction of steel structures, such as bridges. Flaws and cracks can appear in welded areas because of problems during the welding process, or because of deterioration with age. These problems have the potential to reduce the overall strength of a structure.

Ultrasonic technology is used to detect internal flaws in welds, which are not visible externally. Olympus ultrasonic inspection systems include general ultrasonic flaw detectors, which use ultrasonic waveforms to detect flaws, and advanced ultrasonic phased array flaw detectors, which can create internal cross-section images of the areas being inspected. These systems and devices allow inspections to be carried out efficiently and with a high level of precision and are playing an important role in improving the efficiency of

inspection and maintenance processes for social infrastructure, including roads and railroads.

Supporting Clean Energy with Inspection Technology

Wind power is a fast-growing source of renewable energy. Non-destructive testing systems supplied by Olympus help to ensure the safety and generation efficiency of facilities by checking the quality of wind turbine blades at the manufacturing stage, and by detecting damage in structures.

Wind turbine blades are generally made from multiple layers of glass fiber materials. Minute flaws or thickness variations can cause blade peeling or breakdowns during turbine operation, and blades must therefore be inspected thoroughly. Olympus non-destructive testing systems are used to inspect the internal structures of blades. The blades, which are made from composite materials, are irradiated with ultrasonic waves, and internal flaws are detected by analyzing the reflected waves. Turbine towers support massive loads, including turbines and generators, and welded sections in these towers also need to be inspected. This is another task for Olympus non-destructive testing systems.

Gearboxes inside generators are subjected to massive loads and must be inspected periodically. Because generators are housed in small spaces at the top of towers, it would not be practical to carry up large inspection devices. Highly portable battery-operated industrial videoscopes provide clear images that can be used to determine when parts need to be replaced.

Olympus is a valuable partner for various industrial sectors. By supplying non-destructive testing equipment for use in the maintenance and management of lifeline systems, it is helping to improve safety and reliability.

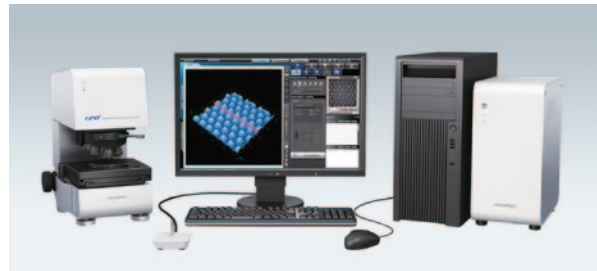


Inspecting a wind turbine generator gearbox

3D Measurement Technology a Key Tool for Advanced Engineering

Environment-friendly vehicles, such as hybrids and electric cars, are the focus of intense research and development work. Parts for these vehicles need to be produced to meet

increasingly demanding standards, which means that manufacturers require extremely precise inspection and analysis systems capable of detecting minute defects, irregularities or foreign matter. Manufacturers today are using parts that require nano-level* precision, and the development methods for inspecting those parts has become a key priority. With the LEXT series of 3D measuring laser microscopes developed by Olympus, it is easy to measure surface roughness in target locations. Surface patterns are displayed in 3D color images, allowing minute irregularities to be detected. Simple to operate, LEXT microscopes support accurate inspection and measurement, ensuring not only improved precision but also shorter inspection times.

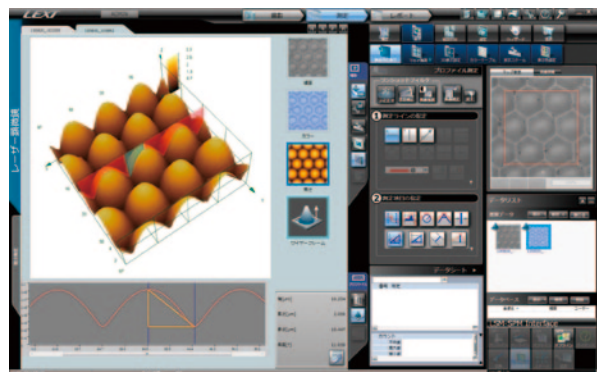


A LEXT OLS4100 3D measuring laser microscope

Devices with touch panel displays, such as smartphones, tablets and digital cameras, have become increasingly popular. The glass that protects touch panel displays is covered with a transparent film. LEXT 3D measuring laser microscopes are used to observe and measure the characteristics of this film layer, including its surface roughness.

The superb image quality and measuring capabilities of these products are built on the Olympus tradition of expertise in optics. We will continue to use that knowledge to support advances in the technology of eco-cars and IT devices.

*Nano: One nanometer (nm) is one-billionth of a meter.



A 3D measurement screen showing microlenses (2 μm high, 60 μm wide) on a digital camera imaging sensor

Olympus remains committed to the development of new technology and the supply of high-quality systems with superb performance characteristics. We will continue to contribute to the improvement of safety, reliability and productivity, and to social progress and safer communities by providing inspection and analysis solutions that meet the needs of our customers.

Taking the Fun of Photography to a New Level

Helping to Enrich the Experience of Life through Photography

Olympus supplies products that take the fun of photography to a new level and open up a panorama of new possibilities. We also help users to expand their enjoyment of photography to include sharing as well as shooting through photography courses and community sites.

Commitment to the Creation of New Value

Since the introduction of the Semi-Olympus I in 1936, Olympus cameras have continually evolved to bring the fun of photography to more and more people through a process driven by a consistent focus on customer input and the needs of society. In 1959 Olympus launched the OLYMPUS PEN. Designed to economize on the use of photographic film, which was still very expensive, while enhancing portability, this camera encapsulated innovative concepts. The OLYMPUS PEN triggered a boom in half-sized cameras. Cameras had previously been regarded as luxury items, but with the arrival of the OLYMPUS PEN, they became mass-market products and were soon in wide use as a familiar part of the consumer lifestyle.

Olympus also targeted weaknesses affecting single-lens reflex cameras such as weight and bulkiness, and the noise and shock caused by shutter operation. Uncompromising efforts by design and manufacturing engineers resulted in the elimination of these problems through the development of the OM-1. The OM-1 attracted much interest as the world's smallest and lightest 35 mm SLR camera at the time of its launch in 1973.

Later Olympus shifted its resources to the development of digital cameras. Digital cameras combining ease of use

with excellent image quality would soon take the place of conventional film cameras. In the second half of the 1990s Olympus introduced the immensely popular CAMEDIA series.

Olympus has continually pursued innovation in its quest to expand the possibilities of photography. We will continue to use our heritage of technology and our commitment to manufacturing excellence as the foundation for our ongoing efforts to develop products that go beyond existing concepts, so that we can help more and more people to enjoy the fun of photography in more and more situations.

Olympus Pioneers the “Camera Girl” Boom

Olympus continues to supply users with innovative products based on new technologies. These include the OM-D mirrorless digital SLR camera with an electronic viewfinder, and the compact, lightweight PEN series of mirrorless digital SLR cameras.

The PEN series introduced a new concept in digital SLR system cameras. Based on the universally attractive design of the phenomenally popular OLYMPUS PEN F half-frame SLR camera, these compact, lightweight cameras have made photography simple and easy. By combining the elegant exterior and timeless design of the PEN with the latest



technology, Olympus was able to create totally new value. Previously camera bodies had generally been silver and black, but Olympus introduced new colors, including white and red, to create a more refined contemporary design that still retained a retro look. In addition to their superb image quality and support for highly original photographic expression, these cameras also offered functional beauty in a highly portable form. They became popular not only with experienced photographers, but also with beginners who had previously had little opportunity to use cameras. In particular, the introduction of the PEN series heralded a boom in serious photography among women and led to the emergence of a new buzzword: “camera girl.”

Olympus has also added functions that would expand the variety of expression, such as art filters to provide users with a simple way to create photographs that express tones or effects found in posters and paintings, without the need for special knowledge and technical skills. With the latest models, users can choose from a menu of 12 effects to create the ideal photographic style for each situation, allowing them to create artistic images of everyday scenes. By combining these functions with superb image quality, Olympus has enhanced the accessibility of self-expression through photographic creativity.

Olympus has further expanded the range of originality by creating an extensive range of accessories for the PEN

series, including exchangeable grips and lens caps. Users can enjoy configuring their cameras to match their personal preferences while experiencing the pleasure of owning a camera with serious photographic functions. Olympus has



An image captured using an art filter



The “Photo Story” function



Cameras can be personalized using various exchangeable accessories, such as grips, lens caps and straps.

opened up a new and highly personalized way of owning and enjoying cameras.

Enhancing the Enjoyment of Photography

Olympus not only sells cameras but also offers a variety of programs to enhance users' enjoyment of photography. The "Digital College" system includes numerous programs ranging from introductory courses for people wishing to learn the basics of camera work, to courses covering professional techniques. There are also unique courses tailored to different lifestyles. One of the most popular of these is the "Photo Rouge" program for women. Established in response to growth in the number of female camera users, these courses are presented by female professional photographers and are designed to help participants express themselves through photography. In each session, participants are encouraged to take up the challenge of different photographic styles, including town and lunchtime scenes taken while strolling around, as well as portrait and model photography. The course includes photography strolls, lectures, and assessment, all of which help participants learn the basics of camera work while enjoying photography. The latest micro-SLR cameras and lenses are available for loan to participants. These courses have been praised for their effectiveness in expanding the scope of photographic expression for people at all levels, from beginners wishing to learn correct camera techniques to those ready to acquire more advanced methods.

Other programs include the "Photo Memory" course, which helps married couples and parents and children to build closer relationships by learning about photography together, and the "Photo Mermaid" underwater photography course, which starts with the basics. There are also courses that allow participants to enjoy leisurely visits to various locations, such as places famous for seasonal blossoms, and temples and shrines, to engage in photography with professional photographers. Through these wide-ranging



"Digital College" activities

concepts, Olympus offers people new ways to experience the enjoyment of photography.

The Fun of Sharing Photographs

Olympus maintains a community site dedicated to the enjoyment of photography and cameras. Membership of the site is not limited to Olympus users, and anyone can register and post their photographs. The theme for this site is "Discover, link, enjoy." There are bulletin boards for various photographic genres, based on subjects, such as towns, mountains and flowers, or locations, such as contributors' home regions. Members can share their photographs on each theme with other members or with the various communities. There are frequent photographic contests on a wide range of themes linked to photographic lifestyles. In addition, the various communities expand their enjoyment of photography to encompass sharing as well as shooting through activities that include social gatherings and exhibitions of members' photographs in the Olympus Gallery.

While the number of female camera users is increasing, many women say that they find photography difficult. In April 2012, Olympus responded to the needs of this group by establishing Sweet Photo, a photography lifestyle site for women who want to create attractive photographs even when using a camera for the first time. Members can design their own blogs and share photographs in galleries. The site also provides information about the enjoyment of cameras as fashion accessories. The spread of blogs, social network services (SNS) and other media is enhancing the ability of individuals to disseminate information. Olympus will continue to enhance these new services to help users enjoy self-expression through photography, and to distribute and share the results.



WEB SWEET PHOTO
<http://fotopus.com/sweetphoto/>

The top page of the Sweet Photo site

Olympus is determined to help users enrich their lives by enjoying both the creation and sharing of high-quality photographs. We will continue to develop and supply products and services for this purpose.

Comment

Comment from Instructor for "Petit Photo Rouge" Course

The "Petit Photo Rouge" course is an introductory program for beginners who have just bought cameras and people who are not sure what kind of photographs to take. Women tend to place greater importance on their own intuition and feelings than on technical details, and in this sense we find that even beginners are good at using art filters. Most people join the courses as individuals, but by the end of each course they become more relaxed and friendly with each other. I believe that many women also use these courses to find friends who share their interest in photography.



Reina Kanamori

Born in Tokyo in 1979, Reina Kanamori is a photography graduate from the Faculty of Arts of Tokyo Polytechnic University. After working in the Photography Center of the Faculty of Fine Arts of the Tokyo University of the Arts, she became a freelance photographer.

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 guidelines for the conduct of all members of the Olympus Group. We have also formulated CSR-related guidelines, charters and ideals, 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' 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 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.

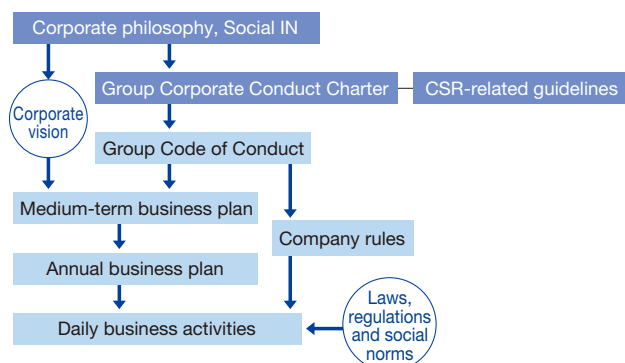
WEB Olympus Group Code of Conduct <http://www.olympus-global.com/en/csr/olycsr/socialin/principle/policy.jsp>

▶ Linkage to CSR Policies

The Olympus Group Corporate Conduct Charter	CSR-Related Basic Policies, Charters and Philosophies
INtegrity Integrity in Society	● Adherence to High Ethical Standards ● Respect for Human Rights
INnovation Creating Innovative Value	● Delivering Innovative Value ● Working Environments with Vitality
INvolvement Social Involvement	● Harmony with the Environment ● Contribution to Society

CSR-Related Basic Policies, Charters and Philosophies
Information Disclosure Policy Information Security Policy Procurement Policy Personal Information Protection Policy Human Rights and Labor Policy
Quality Philosophy Personal Information Protection Policy Human Rights and Labor Policy
Environmental Charter Social Contribution Policy

▶ From Corporate Philosophy to Policies/Plans/Actions



The United Nations Global Compact

Olympus agreed with and joined the UN Global Compact 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. GC signatories support and practice the ten GC principles, which relate to the protection of human rights, the elimination of unfair labor practices, protection of the environment, and the prevention of corruption, and are required to make continuing efforts, based on commitments by their own chief executive officers, toward the achievement of the Millennium Development Goals of the United Nations.

The principles of the Global Compact are incorporated into our Corporate Conduct Charter and Code of Conduct 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/)
<http://www.unglobalcompact.org/>



Listening to Stakeholders

Olympus sees the reflection of public input in its management policies 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 seek input from experts about human rights

issues relating to our business activities. In July 2013 we held a dialogue with experts on the theme of human rights issues that need to be considered by Olympus. Information about this dialogue can be found on Page 33.

▶ Examples of Stakeholder Dialogue

<p>Customers</p> <p>Voice of Customer (VOC) activities are used throughout the Olympus Group to reflect customer inquiries, opinions, wishes and criticisms in our products and services. 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>Shareholders and Investors</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. 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&A sessions.</p> <p>WEB Investor Information http://www.olympus-global.com/en/ir/</p>
<p>Suppliers</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. In fiscal 2012, we conducted a CSR audit focusing primarily on overseas suppliers. In addition, we have made it possible for suppliers to access our Compliance Hotline, which is used to report compliance issues or seek advice on compliance-related matters.</p>	<p>Employees and Their Families</p> <p>The senior management of Olympus actively holds town meetings that provide opportunities for direct exchanges of views with employees. In 2012, we held compliance-related meetings in all workplaces as part of our Compliance Month program. In addition, we conducted an opinion survey of all employees of Olympus Group companies in Japan.</p>
<p>Communities</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 its business facilities, about the activities of the Olympus Group. 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>International Community, Civil Society</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. We are also working with various organizations, including NPOs, NGOs, 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 and environmental contribution activities.</p>

Main Initiatives Targeting the Realization of the “Social IN” Corporate Philosophy

Olympus Group Corporate Conduct Charter	Main Initiatives (Page numbers refer to the 2013 CSR Report.)	Relevant Core Subject in ISO 26000	Relevant Global Compact Principle
INtegrity (Integrity in Society)   	1. Adherence to High Ethical Standards <ul style="list-style-type: none"> Promoting Compliance (p. 23) Fair Business Practices (p. 25) Strengthening Corporate Governance (p. 27) 	<ul style="list-style-type: none"> Organizational governance Fair operating practices 	10
	2. Respect for Human Rights <ul style="list-style-type: none"> Employees’ Human Rights (p. 29) Respect for Human Rights in the Supply Chain (p. 30) Human Rights Due Diligence (p. 31) 	<ul style="list-style-type: none"> Human rights Fair operating practices 	1, 2, 3, 4, 5, 6
INnovation (Creating Innovative Value)  	3. Delivering Innovative Value <ul style="list-style-type: none"> Providing Value through the Business Activities of the Olympus Group (Special Feature, p. 9) Product and Service Creation from the Customer’s Perspective (p. 35) Quality Assurance (p. 36) Improving Customer Service (p. 38) 	<ul style="list-style-type: none"> Consumer issues 	
	4. Working Environments with Vitality <ul style="list-style-type: none"> Human Resource Development, Fair Assessment (p. 40) Creating Free and Open Workplace Environments (p. 40) Safety and Health (p. 41) Creating Energized Working Environments (p. 42) 	<ul style="list-style-type: none"> Labor practices 	3, 4, 6
INvolvement (Social Involvement)  	5. Harmony with the Environment <ul style="list-style-type: none"> Environmental Management (p. 43) Environmental Initiatives throughout Product Lifecycles (p. 46) Environmental Communication (p. 51) 	<ul style="list-style-type: none"> The environment 	7, 8, 9
	6. Contribution to Society <ul style="list-style-type: none"> Social Contribution Policies and Activities (p. 52) Contributing to the International Community (p. 55) Recovery Support after the Great East Japan Earthquake (p. 56) Local Activities (p. 57) 	<ul style="list-style-type: none"> The environment Community involvement and development 	

► ISO 26000: Core Social Responsibility Subjects and Issues

Core Subject	Issues	Core Subject	Issues
Organizational governance	6.2 Organizational governance	Fair operating practices	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
Human rights	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		Consumer issues
Labor practices	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	Community involvement and development	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
The environment	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		

► The Ten Principles

Human Rights 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.	Environment 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.
Labor 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.	Anti-Corruption Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

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.

1 Promoting Compliance

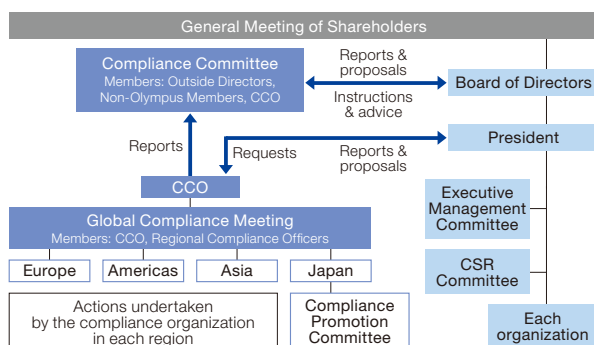
Olympus will create an organizational environment in which compliance concerns are never disregarded under any circumstances, to instill a commitment to compliance in all parties involved in our activities, and to provide compliance education.

Compliance Promotion Structure

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. The Compliance Committee works to strengthen compliance initiatives through its meetings, which are normally held every quarter.

Olympus holds quarterly Global Compliance Meetings (GCMs) for compliance officers from each regional headquarters worldwide. The purpose of these meetings is to examine the global and regional implementation of compliance-related policies and measures, and to identify compliance-related issues. Policies and measures adopted at these meetings are put into effect in each region. In Japan, this process is the responsibility of the Compliance Promotion Committee. The CCO uses information from GCMs and Compliance Promotion Committee meetings to compile regular reports for the Compliance Committee about the compliance situation across the entire Olympus Group, and about any compliance-related issues that have been identified. If necessary, these reports are also referred to the Board of Directors.

Compliance Promotion Structure



Activities of the Compliance Committee

Meeting Date	Main Agenda Items
June 7, 2012	Election of chairperson and deputy chairperson, review of progress on initiatives, discussion of future activities
September 10, 2012	GCM report, review of progress on initiatives, discussion of future activities
January 17, 2013	Confirmation of compliance policy and basic plan, GCM report, review of progress on initiatives, discussion of future activities
March 13, 2013	Deliberations about changes to corporate regulations

Activities at Global Compliance Meetings

Meeting Date and Location	Main Agenda Items
May 10, 2012 (Japan)	Purpose of GCMs, compliance initiatives in each region Global compliance structures/policies/systems
July 30, 2012 (U.S.A.)	Initiatives by OCA*, global compliance management CCO town meeting, regional initiatives, etc.
September 26, 2012 (Japan)	—Special meeting— Global policy/guidelines on distributor management
November 27, 2012 (Germany)	Initiatives by OEH*, compliance initiatives in each region Third party and distributor management guidelines, etc.
March 26, 2013 (China)	Initiatives by OCAP*, compliance initiatives in each region Third party and distributor management guidelines, etc.

*OCA: Olympus Corporation of the Americas
 *OEH: Olympus Europa Holdings GmbH
 *OCAP: Olympus Corporation of Asia Pacific Limited

Integrity Hotline Systems

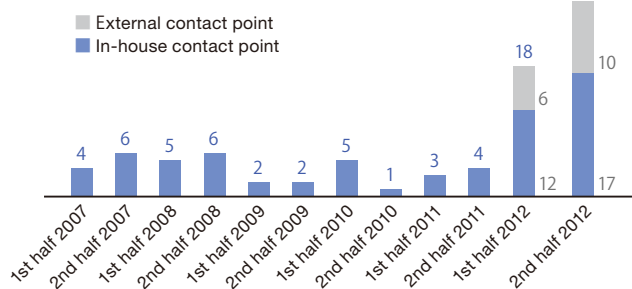
In the past, employees wishing to report issues in Japan could submit their concerns via a point of contact within the company using the Compliance Hotline. In May 2012, an external point of contact was established to allow employees to speak to an attorney outside of the company. This new system provides greater assurance of anonymity, since 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. We have further enhanced the system, including the addition of clearly defined rules to the corporate regulations requiring follow-up action on all matters reported, and efforts to report all matters of concern, with the aim of raising awareness of the system and increasing its use. As a result of these measures, the number of reports in Japan has increased more than six-fold compared with the average for the period up to fiscal 2011, and in fiscal 2012 the number of cases reached 45. As part of its efforts to prevent compliance problems, Olympus has also expanded access to this

system to include employees of suppliers that deal directly with Olympus Group companies in Japan.

The staff responsible for the administration of the Compliance Hotline are required to be certified as Business Ethics Experts by the Association of Certified Business Ethics Expert Japan. They also undergo systematic training, including participation in external seminars and study groups with outside instructors.

Overseas regional headquarters have established Hotline Systems covering each country.

▶ Number of Hotline Reports and Inquiries



Self-Assessment

In November and December of 2012, we conducted a self-assessment survey of the compliance management systems of 112 consolidated subsidiaries in Japan and overseas with the aim of ascertaining the state of management systems on a global scale. The response rate was 100%.

While the assessment results showed that the companies had generally established compliance structures and mechanisms, they also highlighted a number of areas in which improvements will be needed, including system review processes, training, and distributor management. Regional headquarters have been provided with feedback about these results and issues, and this information will be used to strengthen compliance structures in each region.

Improvement of Compliance Education



→Page 65

Olympus is enhancing its compliance education with the aim of raising compliance awareness and ensuring consistent compliance with laws, regulations, rules and other requirements. Specific educational activities are planned and implemented in each region. Outlined below are the main initiatives in Japan.

■ Educational Structure

Compliance education consists of programs focusing on functions, such as tasks within the organization and related laws and regulations, and those designed for employees at specific levels in terms of work history, qualifications and other factors. Education is provided in various forms, including the distribution and deployment of educational and learning tools, as well as group education.

■ General Compliance Education

All executives and employees receive education about general aspects of compliance, including the Olympus Group Corporate Conduct Charter, the Olympus Group Code of Conduct, laws, regulations and social norms. This type of education is provided through e-learning and the distribution of compliance handbooks. Where there is a need to strengthen knowledge about particular laws and regulations, these are given prioritized coverage in education programs.



Compliance handbook

■ Function-Based Education

Members of the corporate organization whose work requires highly specialized knowledge about compliance, such as staff involved in the administration of the Compliance Hotline, and Compliance Promotion Committee members, undergo specialized education relating to their specific functions. This includes attendance at lectures presented by outside experts, and participation in seminars organized by outside organizations. In addition, units and employees repeatedly participate in educational programs focusing on aspects of laws and regulations relating to their work activities, such as CSR procurement, trade controls, and the prevention of fraudulent transactions.

■ Rank-Specific Education

In addition to educational programs for all employees, Olympus also systematically provides training activities for people at specific ranks, including educational programs for management and executive personnel, for employees who have been promoted, and for new employees.

■ Messages from and Dialogue with Senior Management

Management messages, including speeches and intranet messages by the President and CCO, repeatedly emphasize the importance of compliance. Starting in fiscal 2012, October has been designated as Compliance Month for the global Olympus organization. (The main activities in fiscal 2012 took place in December.) The program combines a variety of activities with messages from the CCO about the significance of those activities.

Senior management and the CCO are also holding a series of town meetings for executives and employees at Olympus Group facilities, including the facilities of affiliated companies and overseas subsidiaries. The aim of these meetings is to promote consistent compliance and improve workplace communication.

Compliance Surveys and Workplace Meetings

A survey of all Olympus Group employees was carried out to ascertain the level of compliance awareness and identify issues. The survey covered a total of 12,370 people, and the effective response rate was 83.6%. We also held workplace meetings at all workplaces in Japan, including those of affiliated companies, to discuss the state of compliance and compliance-related issues.

Findings from these initiatives confirmed that while compliance awareness has improved, further work is needed in a number of areas, including the development of workplace culture, the creation of effective and efficient mechanisms, measures to help employees understand key laws and regulations, and the improvement of educational programs. We will work to resolve the issues identified, and to identify and resolve issues through regular awareness surveys.

2 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 activities and maintain a sound relationship with society.

Prevention of Corruption

Olympus will never engage in actions that could be deemed to be corrupt 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 corporate regulation based on key laws and regulations and implemented thorough education programs. We have also established structures to prevent actions that could be interpreted as corruption through process controls.

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 securities markets and earn the trust of shareholders and investors by working to prevent insider trading. We have regulations that clearly prohibit insider trading, including the use of undisclosed information gained through work activities to trade in stocks, and we provide e-learning about these regulations for all employees. 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 Trade

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 the other countries concerned.

In 2012, we provided trade-related e-learning programs for all employees in Japan. We also implemented a total of 18 specialized educational programs for employees involved in exporting. A total of 621 people took part in these programs. In addition, we implemented an educational program

for export managers in key corporate units. Officials from the Yokohama Customs were invited to present the course, which dealt with methods to facilitate trade with ensuring security under Japan's AEO system.

In addition, we implemented an educational program about trade controls for export managers in subsidiaries based in Hong Kong and Singapore and surveyed the export control situation in these locations. We also assisted local staff at production sites in China, the Philippines and other countries with stocktaking for high-precision production equipment.

Protecting Information



→Page 63

Olympus has formulated and published an information security policy, and we establish detailed rules and implement information security measures based on that policy. We have also established the Information Security Promotion Committee to study and improve the level of information security measures.

Information security measures include the use of an IC card system to restrict access to facilities according to the level of confidentiality. Measures relating to computer systems include the deployment of effective antivirus and firewall systems to prevent unauthorized external access, and improvements to eliminate vulnerabilities in client software.

As part of our employee education programs, we have facilitated access to corporate rules, educational resources, case studies and other materials about information security by publishing them in an intranet database. We also implement e-learning programs for all corporate officials and employees. In addition, we are working to provide education and raise awareness of information security through various events, such as Information Security Month.

▶ E-Learning Programs about Information Security

	Number of Participants	Attendance Rate
July 2012	11,126	99.8%
February 2013	10,868	99.8%

Olympus handles stakeholders' personal information using appropriate methods and in accordance with the Olympus Group Information Security Policy.



Dependable Corporate Communication



→ Page 63

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. Information Disclosure Standards

Olympus is committed to the disclosure of information in accordance with all laws, as well as the rules of the financial instruments exchange where the Company is listed, and to the disclosure of all information required by laws, regulations and rules. In accordance with its internal disclosure standards, Olympus will also proactively disclose all information that could have a significant impact on its corporate value, as well as all information deemed as useful to all stakeholders, regardless of whether such disclosure is required under laws, regulations or rules.

2. Method of Information Disclosure

Disclosure information, as required by the Timely Disclosure Rules of the Tokyo Stock Exchange, will be disclosed through the Timely Disclosure network (TDnet) of the Tokyo Stock Exchange. Such information will then immediately be posted on our website. Furthermore, any information not subject to disclosure under laws, regulations or rules will be disclosed by using the most appropriate methods, including the TDnet, our website, explanatory meetings or printed publications.

3. Disclosing Information with Due Consideration

When disclosing information, Olympus will take care to protect personal information and avoid infringements of the rights of any party. Olympus will establish corporate rules concerning procedures for the disclosure of information using the aforementioned methods and all information disclosure will be implemented in accordance with those rules.

Information Disclosure

The Ethics Committee

Olympus is involved in regenerative medicine and genome-related business activities. These activities are reviewed from an ethical perspective by the Ethics Committee, which consists of experts. To enhance the transparency of the Ethics Committee's activities, Olympus publishes the committee rules and membership list, as well as the minutes of each meeting.

WEB Ethics Committee (including minutes of meetings) (Japanese only)

<http://www.olympus.co.jp/jp/csr/integrity/fairness/ethic/>

Transparency Guidelines

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. In accordance with this policy, payments to medical institutions and similar organizations will be disclosed, starting with payments made in 2013.

WEB Principle of Transparency Guidelines

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

Reinforcement of Compliance in Relation to Procurement Activities

In fiscal 2012 Olympus strengthened procurement-related compliance through a renewed commitment to the application of its basic procurement policy.

Cooperation with Suppliers

Every year we hold briefing sessions to inform our major suppliers about our procurement policy. In fiscal 2012 we briefed suppliers about the following three aspects of compliance activities and implemented initiatives in these areas with the cooperation of suppliers.

● Prevention of Corruption and Unfair Competition

We clarified our group policy on offers of gifts and entertainment from suppliers and sought the cooperation of suppliers on these matters. We also reviewed our corporate rules concerning bribery and compiled a list of specific prohibitions and operating procedures. This information was disseminated within the Olympus organization through e-learning.

● Elimination of Antisocial Forces

We have completed the signing of memoranda concerning the elimination of antisocial forces with our suppliers, especially those with which we have had business transactions over the past three years. When initiating transactions with new suppliers, we carry out preliminary investigations.

● Review of Integrity Hotline Systems

In June 2012, Olympus established in-house and external contact points for employees wishing to report regulatory violations or other problems, with the aim of preventing such activities or ensuring their early detection. Information about the use of these contact points has been posted on the Olympus website, and we are actively working to encourage their use through various forums, such as briefings about procurement policies.

Continuation and Expansion of Educational Programs about the Act against Delay in Payment of Subcontract Proceeds, Etc. to Subcontractors

We regard the Act against Delay in Payment of Subcontract Proceeds, Etc. to Subcontractors as one of the most important laws relating to procurement. In fiscal 2012 we implemented educational programs about this law with the aim of ensuring that not only those involved in procurement activities but all employees are aware of the importance of compliance. Specifically, e-learning programs were used to educate all employees about the basic provisions of the law, and to provide those whose work relates to procurement with a detailed knowledge. A total of 11,084* employees completed the programs.

*All employees with access to the e-learning environment.

3 Strengthening Corporate Governance

We are working to enhance transparency and soundness, both to maximize corporate value, and to ensure that there can never be any recurrence of the recent problems.

Corporate Governance Structure

Olympus has an executive officer system. Its governance structure is based on a separation of roles between the executive officers, who are responsible for the performance of business operations, and the directors, who are responsible for management decision-making and the supervision of the performance of business operations.

Highly independent outside directors make up the majority of our 13-member Board of Directors. Normally the Board of Directors meets every month to ensure timely decision-making on management strategies and other important aspects of management, and to provide appropriate oversight of the performance of business operations by executive officers. Board meetings are chaired by the Chairman, who must be a person other than the President. The outside directors apply their specialized knowledge to the management of Olympus.

There are specific terms of office and age limits for the President and executive officers. The President's term of office is in principle six years. Olympus has further strengthened its governance by voluntarily establishing the Nominating Committee and Compensation Committee as independent committees, each of which has a majority of outside directors. These committees nominate candidates for the posts of Chairman, President, directors and corporate auditors and set remuneration standards for directors and executive officers.

The Executive Management Committee normally meets three times a month to assist the President with decision-making by deliberating on important matters. It consists of the President, managers of business divisions, and the Chief Compliance Officer (CCO). The Chairman and standing corporate auditors attend meetings as observers.

Attendance at Board Meetings

Number of meetings: 21
 Attendance of outside directors: 98.4%
 (April 20, 2012–March 31, 2013)

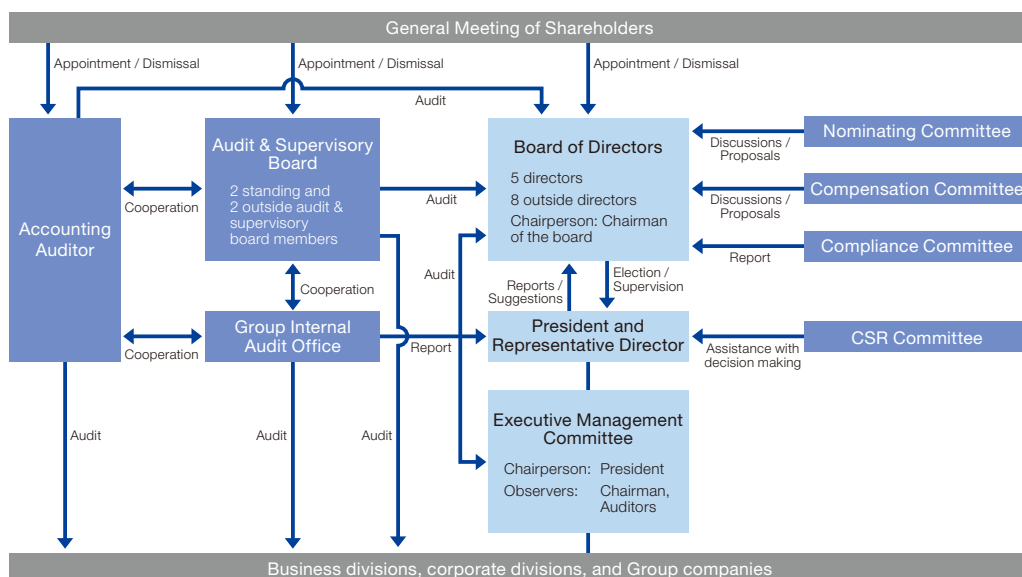
Directors and Auditors (As of June 26, 2013)

- Chairman:
Yasuyuki Kimoto
- President and Representative Director:
Hiroyuki Sasa
- Directors, Senior Executive Managing Officers:
Hideaki Fujizuka, Yasuo Takeuchi
- Director, Executive Managing Officer:
Shigeo Hayashi
- Outside Directors:

Takuya Goto	Shiro Hiruta
Sumitaka Fujita	Motoyoshi Nishikawa
Hikari Imai	Kiyotaka Fujii
Keiko Unotoro	Kenichiro Yoshida

*Seven of the outside directors, excluding Mr. Kenichiro Yoshida, are independent directors as defined in the Securities Listing Regulations of the Tokyo Stock Exchange.

Corporate Governance Structure





Corporate Auditors and Board of Corporate Auditors

Olympus has adopted a corporate auditor system. To ensure the independence and neutrality of audits, one of the two Standing Corporate Auditors is appointed from outside of the Olympus organization, in addition to the two Outside Corporate Auditors. A Corporate Auditors' Office with full-time staff has been established to assist the work of the Corporate Auditors.

Like the Board of Directors, the Board of Corporate Auditors normally meets once a month. The Corporate Auditors attend important meetings, including meetings of the Board of Directors, and also have regular discussions with directors and executive officers. Of particular importance are their quarterly exchanges of views with representative directors. The Corporate Auditors are briefed by the accounting auditor about annual audit plans, items relating to quarterly financial results, year-end audit reports and other matters. If necessary, the Corporate Auditors also have discussions with the accounting auditor.

Corporate Auditors (As of June 26, 2013)

- Standing Corporate Auditors:
Takashi Saito, Masashi Shimizu (non-Olympus)
- Outside Corporate 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.

Internal Audit Organization

Internal audits are coordinated by the Group Internal Audit Office, 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 of overseas regional headquarters. The Group 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 Group Internal Audit Office submits reports at regular intervals or as required to the President and Board of Directors concerning the implementation or results of internal audits. It also communicates closely with the Board of Auditors and the accounting auditor, including information sharing about audit plans and results. In addition, the Group Internal Audit Office collaborates with the Board of Auditors and the accounting auditor, including on-site attendance at audits.

In fiscal 2012, internal audits were conducted at 178 sites worldwide as part of the process of rebuilding the Olympus Group's internal control systems.

Establishment of CSR Committee

Olympus established the CSR Committee under the Chairmanship of the President 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

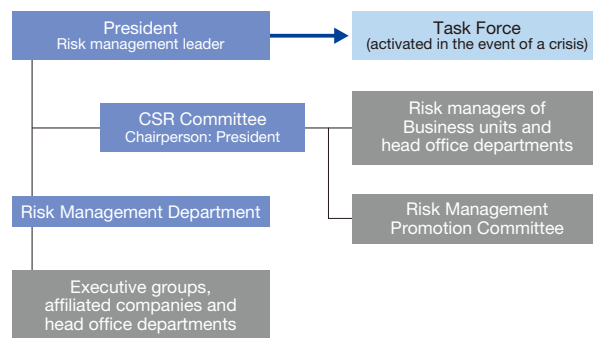


Risk Management System

One of the functions of the CSR Committee, which is chaired by the President, is risk management. It formulates risk management policies, verifies risk assessments and establishes basic guidelines.

Olympus has also established a Risk Management Department with full-time staff. Their task is to gather and assess information, formulate preventive measures and ensure the effectiveness of those measures. They also develop a risk management system for each business site and affiliated company. When situations that could have serious consequences arise, the Risk Management Department quickly summarizes information for the President and CSR Committee and implements the necessary measures.

Risk Management System



Respect for Human Rights

Olympus respects internationally recognized standards of human rights. In all of our business activities, we reject discrimination for any reason, including race, beliefs, gender, age, social status, family background, nationality, ethnicity, religion or disability. We also reject forced labor and child labor.

1 Human Rights and Labor Policy Data →Page 63

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. Respect for human rights is a management principle under the Olympus Human Rights and Labor Policy adopted in March 2005, which also requires our business partners to protect human rights.

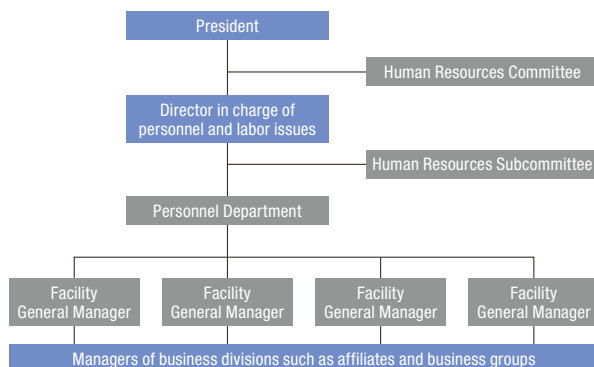
2 Employees' Human Rights

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 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-fulfillment, by respecting the human rights of individuals, and by recognizing the importance of diverse values and individuality.

► 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 thorough implementation of policies and measures concerning personnel and labor issues.

Diversity and Opportunity Data →Page 66

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.

Equality of Opportunity for Males and Females

Olympus has 16 female executives at section manager level or higher. There is no gender discrimination in relation to recruitment or promotion, and we actively seek to employ highly motivated people with advanced specialist skills. As of June 30, 2013, there was one female outside director.

Employment of Global Human Resources

Olympus actively employs skilled and talented people and strives to place each employee in the position for which he or she is best suited, regardless of nationality. As of June 30, 2013, two people with foreign nationalities were employed by Olympus Medical Systems Corporation, while Olympus Imaging Corporation had one foreign director.

Employment for People with Disabilities

Olympus is committed to providing amenable workplaces in which people with disabilities can enjoy working. Olympus Supportmate Corporation, a special-purpose subsidiary* 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. Olympus will continue to implement specific initiatives designed to expand employment opportunities for people with disabilities, including active recruitment and the development of working environments. The total employment ratio for people with disabilities in the seven companies covered by this special-purpose subsidiary group system has reached 1.81% (as of March 2013).

*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 business office of its parent company.

Respect for Individuals

Olympus is working to prevent sexual harassment and other behavior that is damaging to human dignity, and to take prompt and appropriate steps to resolve such situations whenever they occur.

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, including the supervisor of the individual filing the complaint, without the consent of the individual. As part of its efforts to raise awareness about sexual harassment, Olympus has produced a Sexual Harassment Prevention Guidebook, which is available to all employees via the intranet.

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



→ Page 64

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. 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 put our management philosophy into effect by building and strengthening healthy relationships based on fair, equitable and transparent trading with our suppliers, as our partners in harmonious coexistence and shared prosperity.

WEB “Request to Suppliers” (English and Chinese versions)
<http://www.olympus-global.com/en/procurement/supply/>

CSR Procurement Initiatives

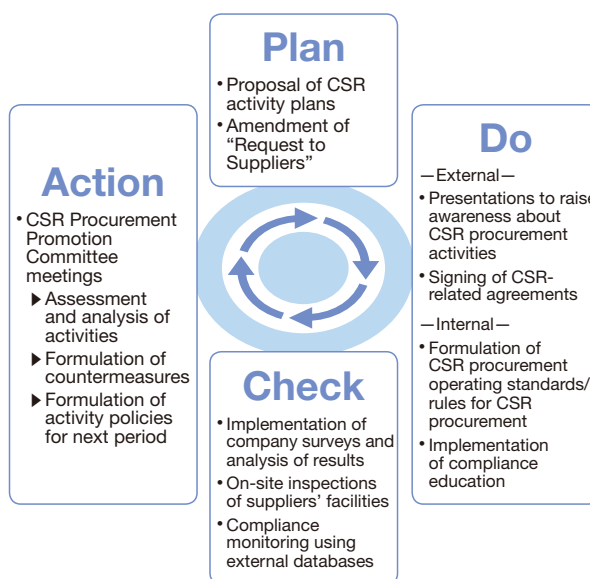
Continuous Supplier Survey System

Olympus conducts yearly surveys of key suppliers to check various aspects of their activities, including their financial situation, their structures for the management of quality, costs, delivery dates and the environment (QCDE), and their CSR initiatives. In fiscal 2012 the scope of these surveys was expanded to include suppliers that Olympus asks to carry out development and trial production. We are continually implementing improvement activities in cooperation with suppliers.

On-Site Inspections of Suppliers' Facilities

Olympus carries out on-site inspections of suppliers' facilities, especially those in other countries, using checklists compiled with the assistance of outside experts. These checklists, which are based on “Request to Suppliers,” cover compliance with social and environmental requirements. In fiscal 2012 we began to require suppliers to take remedial action concerning any deficiencies in relation to important items concerning human rights. We will continue to use findings from surveys of overseas companies to reduce CSR risks relating to our suppliers.

▶ PDCA Cycle for CSR Procurement



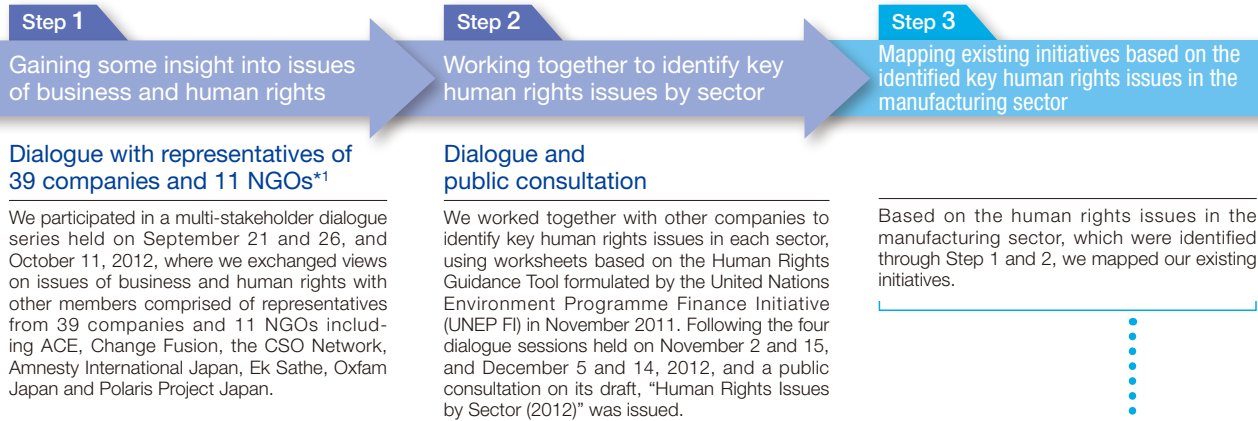
Basic Stance on Conflict Minerals

One of the effects of the continuing civil war in the Democratic Republic of the Congo (DRC) has been the use of minerals, including tantalum, tin, tungsten and gold, mined in the DRC and neighboring countries to raise funds for armed groups. For many years, this practice has resulted in human rights violations, including child labor, sexual violence and 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).

The Olympus Corporation is participating, on behalf of the Olympus Group, in a committee established by the Japan Electronics and Information Technology Industries Association (JEITA) to study the responsible procurement of minerals. We will continue to work with our suppliers to maintain transparency in our supply chains, and to ensure that we do not support human rights violations through the procurement of parts and materials.

Human Rights Due Diligence

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



Step 3 Olympus initiatives in response to significant human rights issues in the manufacturing sector

Key human rights issues in the manufacturing sector		Concrete issues	Initiatives by Olympus	
Core operation/ Supply chain	Workplace conditions	Working hours	<ul style="list-style-type: none"> Working hours of foreign workers at manufacturing sites in Japan and Asian workers in the development unit may not be controlled well. Unpaid overtime work 	<ul style="list-style-type: none"> Monitoring of working hours through use of ID cards to control records of facility entry/exit times, promotion of health and safety, including mental health, and health management → Page 41 Although the percentage of male workers is high and there are few female executives, Olympus is working to train female executives and expand career opportunities. → Pages 29, 42 When using suppliers in Japan for the first time, Olympus carries out checks concerning CSR items. Each year we also carry out web-based supplier surveys that include human rights, worker protection and other CSR items, and briefings about our procurement policies, including CSR items. → Page 30 We use outside research firms to carry out CSR audits of overseas suppliers in Asia. We will also include overseas suppliers in our web-based supplier surveys. → Page 30 Concerning conflict minerals, Olympus is participating in a committee established by the Japan Electronics and Information Technology Industries Association (JEITA) to study the responsible procurement of minerals, and in information gathering and other industry activities. We are also working with suppliers to ensure that we do not support human rights violations through the procurement of parts and materials. → Page 30
		Health and safety	<ul style="list-style-type: none"> Severe incidents causing death or injury, especially within research and development, as well as manufacturing sites Long working hours may cause health problems, in particular, mental health problems. Health and safety issues in the supply chain (e.g. conflict minerals) 	
	Discrimination	During work	<ul style="list-style-type: none"> Gender inequality in training and promotion (discrimination against female workers) 	
		Redundancy and dismissal	<ul style="list-style-type: none"> Foreign workers may possibly be dismissed without due cause. 	
	Child labor	Worst forms of child labor	<ul style="list-style-type: none"> There may be possible risks in supply chains across the Asian continent. 	
	Forced or compulsory labor	Forced overtime	<ul style="list-style-type: none"> Foreign technical interns in Japan may be forced to do extra work. 	
	Freedom of association and collective bargaining	—	<ul style="list-style-type: none"> Possible inequality between regular employees and non-regular employees, and between union members and non-union members Possible absence of proper unions as representative of workers despite the existence of the right to collective bargaining The rights of workers may not be sufficiently ensured under the union shop system. 	
Community	Resources	Use of natural resources	<ul style="list-style-type: none"> Abuse and pollution of water and land at factories and sites Possible diversion of funds to non-state groups during procurement (e.g. conflict minerals) 	<ul style="list-style-type: none"> There have been minor environmental non-conformities concerning wastewater management at business sites. Wastewater standards were exceeded during work carried out by outside contractors. Remedial measures were implemented. → Page 44 Conflict minerals: As stated in previous item
Society and government	Relations with governments	Relations to states with poor human rights records	<ul style="list-style-type: none"> Possible diversion of funds to non-state groups during the procurement process (e.g. conflict minerals) 	<ul style="list-style-type: none"> Same as initiatives relating to overseas suppliers and conflict minerals
		Bribery and corruption	<ul style="list-style-type: none"> Possible risks of bribery and corruption when entering into a contract, as well as of being involved in corrupt practices when receiving orders from government 	<ul style="list-style-type: none"> Olympus provides education about laws and regulations identified as particularly important. We also monitor processes involved in decision-making routes and seek the cooperation of suppliers. → Pages 25, 26
Consumers	Relations with customers	Health and safety	<ul style="list-style-type: none"> Making positive impacts on changing consumer behaviors (e.g. conducting responsible marketing) 	<ul style="list-style-type: none"> Activities to raise public awareness about healthcare → Pages 13, 52, etc.

*1 This was carried out through participation in the Nippon CSR Consortium, a network consisting of companies, experts, NPOs/NGOs and others aiming to promote CSR activities by business corporations. Please refer to the report of the Caux Round Table-Japan for details of the formulation process.

WEB Human Rights Due Diligence Workshops
<http://www.crt-japan.jp/EN/>

Olympus took part in the Human Rights Due Diligence Workshops organized by the Caux Round Table-Japan. Dialogue among participants, including CSR officers from 39 companies and representatives of 11 human rights NPOs/NGOs, led to the identification of key human rights issues for each sector. Olympus also sought to identify its own issues through dialogue with experts.



Step 4

Holding a dialogue with experts to obtain feedback and advice

Step 5

Continuing work on human rights issues

In July 2013, CSR department, Group procurement planning department and outside experts exchanged ideas regarding Olympus' initiatives. Through the dialogue, we obtained feedback from the experts on our existing activities and some advice for the future.
[A summary of the dialogue can be found on Page 33.](#)

We will continue to address human rights issues following the feedback and advice from outside experts.



Step 4 Issues raised by experts at the dialogue

We held a dialogue with experts under the theme "human rights issues that Olympus should address." The following points were put forward as issues to be considered.

Issues requiring consideration

[Procurement audits and follow-up investigations]

Olympus conducts supplier audits with the assistance of outside research firms. However, decisions about whether or not problems exist are based on local law in each country. There is still a need to improve and strengthen human rights due diligence by basing audits on international standards and linking them with internal checking systems. In addition, while Olympus asks suppliers to take remedial action when problems are discovered, follow-up investigations are inadequate.

[Conflict minerals]

Olympus is formulating a policy designed to eliminate the use of conflict minerals and plans to publish that policy before the end of fiscal 2013. However, the response rate for inquiries and surveys about conflict minerals has not reached 100%. In areas where progress on this survey work has been inadequate, Olympus needs to improve the response rate by combining its own checking activities with industry-level initiatives.

[Organizational structures]

With function-based organizations, such as those found in the manufacturing sector, it is easy to approach themes for which the objectives and scope are clearly defined. However, compartmentalized organizations find it difficult to prepare for risks relating to human rights, or to respond when problems arise. Olympus needs to devise organizational structures capable of supporting initiatives that transcend existing organizational frameworks.

Endorsement

Statement of Human Rights Due Diligence Status Check

Caux Round Table Japan herewith confirms that Olympus has participated in a series of Human Rights Due Diligence Workshops at the Nippon CSR Consortium. At the workshop, Olympus has contributed to identifying human rights issues related to the manufacturing sector while joining in discussion, and shared expertise with other members from different sectors. In addition, Olympus has mapped existing activities concerning human rights, and conducted a dialogue with stakeholders. I look forward to seeing further progress being made by Olympus, including prioritization of the identified issues by placing them in the value chain, and determining policy, in order to integrate human rights into the company's strategy, culture, and day-to-day operations.



©CRT-Japan

Hiroshi Ishida
 Executive Director
 Caux Round Table-Japan

*2 The worksheets consist of 32 items in 10 categories (resources, security, access to land, community investment, relations with governments, workplace conditions, discrimination, child labor, forced or compulsory labor, freedom of association and collective bargaining). Participants checked whether or not there were significant human rights issues, and whether those issues had any relevance or little relevance to their companies. Significant human rights issues can be also checked within corresponding value chains.

*3 This is a methodology and approach for systematic and comprehensive studies to ascertain whether or not all of a company's activities contribute to value creation. In today's debate, companies are expected to implement initiatives that take into account all stages from the procurement of raw materials to the use and disposal of products by the final consumers who purchase them.

Our Efforts to Identify CSR Issues

Dialogue with Experts Concerning Human Rights Issues

In July 2013, CSR Department, Group Procurement Planning Department and outside experts exchanged ideas regarding Olympus' initiatives relating to human rights, including evaluation of existing activities and consideration on the issues to be prioritized. Moreover, the experts also gave some feedback and advice on the direction of those initiatives.

Theme: Human rights issues that should be targeted by Olympus

Date: Thursday, July 18, 2013

Venue: Conference room, Shinjuku Monolith

Participants:

Hiroshi Ishida

Professor, Institute of Business and Accounting,
Professional Graduate School, Kwansai Gakuin University
Executive Director, Caux Round Table-Japan

Kaori Kuroda

Executive Director, CSO Network Japan

Makoto Teranaka

Visiting Professor, Faculty of Contemporary Law, Tokyo Keizai University

Olympus Corporation

Hitoshi Esaki General Manager, CSR Department

Minoru Matsuzaki CSR Department

Shuuichi Hada

Manager,

Corporate Procurement Planning Department CMIC Headquarters

Gaisuke Noguchi

Corporate Procurement Planning Department CMIC Headquarters

Facilitator

Yoshihiko Yamabuki

General Manager of Corporate Communication Dept.,

Adviser of CSR Innovation Room, Cetus & General Press Inc.



Program

1. An overview of the Human Rights Due Diligence Workshops and the Supply Chain CSR Workshops
2. Status report regarding Olympus CSR activities
3. CSR issues relating to the manufacturing sector and dialogue with experts

Based on the key human rights issues in the manufacturing sector that were identified through the Human Due Diligence Workshop (see pp. 31–32) held between September and December 2012, we exchanged ideas regarding what Olympus should do to address the identified issues with three outside experts, Professor Hiroshi Ishida, Ms. Kaori Kuroda, and Professor Makoto Teranaka, all of whom have profound knowledge and expertise in human rights and ISO 26000. Following our report on existing CSR initiatives at Olympus, these three experts gave comments on the issues to be considered as well as their expectations towards Olympus.

Prior to this dialogue, Professor Ishida provided an overview of the Human Rights Due Diligence Workshops. Olympus representatives then presented a report on key human rights issues in the manufacturing sector and activities within Olympus targeting specific areas of concern, such as working hours, health and safety, and relationships with governments and consumers. Olympus representatives also explained that Olympus aimed to achieve further improvements in CSR procurement within its supply chains, by requiring suppliers to observe procurement guidelines focusing on such aspects as regulatory compliance by suppliers, human rights, health and safety and environmental protection, and by using annual web-based surveys to ensure the effective operation of the PDCA cycle.

During the dialogue, there were discussions centering on specific themes relating to the aforementioned human rights and CSR issues in the manufacturing sector, including supply chain CSR, conflict minerals, human rights due diligence, and

contribution to the international community. By responding to the concerns raised by the experts, we assessed which CSR issues should be given priority by Olympus.

We received valuable advice from Professor Ishida on a number of topics, including the methodology for implementing human rights due diligence, and the need to raise awareness of human rights in the entire value chain, including the supply chain.

We also received thought-provoking recommendations from Professor Teranaka regarding how to address human rights issues within our corporate activities. For example, he said that rather than seeing these issues as things that should never exist, it is necessary to assume that they can happen, and to determine policies and measures in advance.

Ms. Kuroda emphasized the importance of creating structures to support the integrated implementation of CSR audits of suppliers, external audits based on international standards, and analyses and evaluations based on in-house assessment criteria.

We were also presented with ideas regarding various initiatives, including suggestions about human rights awareness activities linked to public relations strategies in the context of contributions to the international community.

With the help of these wide-ranging recommendations and observations from the experts, we gradually became aware of the direction that Olympus should take in relation to human rights issues. We will continue to hold dialogues with our stakeholders in the future as part of our ongoing efforts to improve and strengthen our CSR activities.

Recommendations to Olympus



Hiroshi Ishida

Professor, Institute of Business and Accounting, Professional Graduate School, Kwansei Gakuin University
Executive Director, Caux Round Table-Japan

If you simply promote human rights due diligence within your organization, people will just ask why human rights is an issue now. The concept will be accepted more readily if it is presented as part of risk management. You need to take whatever steps you can before unexpected risk factors emerge. It is not easy to deal with all issues, but I hope that you will propose a report that clearly presents related narratives, including your strategic direction, your perception of issues, and the processes through which you will respond to those issues.



Kaori Kuroda

Executive Director,
CSO Network Japan

Through the dialogue I have become aware that you are implementing a variety of initiatives, including some measures that are likely to be effective. I hope that you will provide a little more information about these initiatives in your CSR Report. I applaud the fact that Olympus conducts CSR audits with third-party participation. However, I hope that you will broaden your approach so that the audit process can be linked more closely to the workplace. For example, you could train some of your employees as social system assessors under SA8000, the international standard for the assessment of working environments.



Makoto Teranaka

Visiting Professor,
Faculty of Contemporary Law,
Tokyo Keizai University

Human rights violations can occur in real situations. If your approach is based on the position that such things cannot be allowed to occur, people will try to cover up problems when they do arise. It is important to be ready to respond when problems are discovered. In addition to knowledge and technical aspects, CSR also has a narrative aspect. Audits can be based on knowledge, but knowledge alone is not sufficient to convey the narratives. The narrative response can be found in management philosophies and policies. The question for Olympus is whether you are informing the world about the structures you have created and the activities you are undertaking on the basis of your Social IN philosophy.

Topic The Power of Photography—Focusing on the Global Child Labor Problem

Larry C. Price is an international photojournalist who has twice won the Pulitzer Prize^{*1}. As part of a program funded by a long-term grant from the Pulitzer Center^{*2}, he is currently investigating the problem of child labor in developing countries. We asked Mr. Price to contribute an article about his work on the child labor problem.

Child Labor

I've embarked on a long-term project to explore the issue of child labor in developing countries. I'm particularly interested in the relationship between working children at the source of global goods and commodities and the supply chain. Increased globalization in recent years has inflicted an artificial pressure on many developing countries to meet quotas for delivery of goods. And unfortunately, this pressure is causing an increase in child labor globally. My mission is to use my eyes to be heard and bring awareness to this disturbing trend.

In the Philippines, for example, teenagers and small children work with their parents in gold mines. The United Nations Environment Programme (UNEP) estimates that 18,000 women and small children are working in the gold mining industry in the Philippines. Similarly, many children work with their families in gold mines in Burkina Faso, one of the most impoverished countries in Africa. A gold rush driven by rising international gold prices is responsible for growth in the number of child workers.

Gear

This project has necessitated photography under tough conditions, including torrential rain and fine dust. However, I've been able to capture some amazing pictures with my Olympus PENs and OM-D cameras and lenses, even in the wet environment at the bottom of a 300-foot deep mine shaft in the Philippines. This is a sensitive issue, and I need to work as unobtrusively as possible. The fact that I can carry two camera bodies and three lenses in a small bag helps me to work discreetly without notice and capture the pictures that I need.



Child workers at a mine in Burkina Faso ©Larry C. Price



Larry C. Price

Larry C. Price is an American photojournalist. In 1981 he won a Pulitzer Prize for his news photography about the Liberian Civil War, and again in 1985 for a portfolio documenting civil conflicts in Angola and El Salvador. He has won many other prizes, including the World Press Photo Award. His news photography

has been featured in numerous newspapers and magazines, including The Times, Newsweek and National Geographic. Mr. Price also took part in the "A Day in the Life of Africa" project, which was the biggest international photography event in history. Olympus provided full support for the project as the supplier of photographic equipment.

WEB Website of Larry C. Price
<http://larrycprice.com>

^{*1} Pulitzer Prize: Administered by the Columbia University Graduate School of Journalism, the Pulitzer Prize is the most prestigious award for excellence in print journalism, literature and musical composition in the United States.

^{*2} Pulitzer Center: The Pulitzer Center is a non-profit organization consisting of Pulitzer Prize-winning journalists. It exists to support highly independent international journalism.

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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.

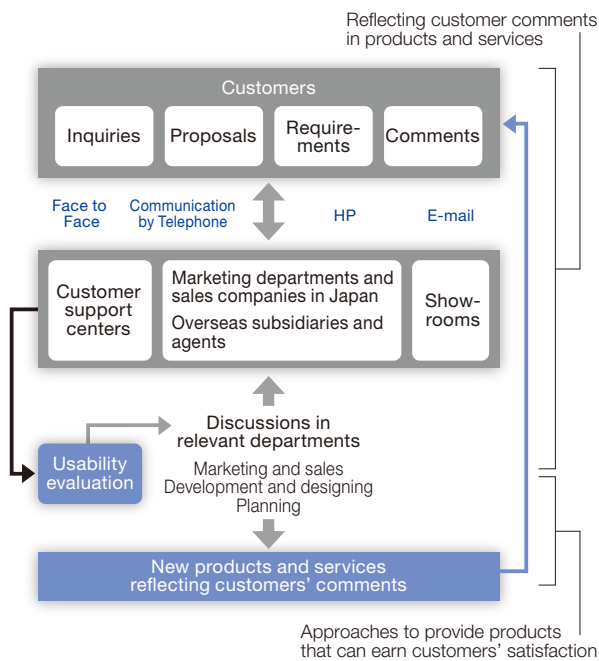
1 Product and Service Creation from the Customer's Perspective

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

Customer-Focused Manufacturing

We use methods based on the characteristics of each business unit to reflect customer input in the products and services that we create. We have also raised the level of our activities by establishing interfaces for the sharing of information among our business units, allowing each unit to learn from successful initiatives implemented by other units.

► Design and Manufacturing Reflecting Customers' Comments



VOC and VOC Shower Activities in the Imaging Business Segment

Each month our points of contact with customers, such as customer support centers and repair centers, receive around 20,000 inputs, including inquiries, expectations, complaints

and compliments about products and services sold by Olympus Imaging Corporation. This information is used to identify gaps between the needs of customers and the products and services provided by Olympus.

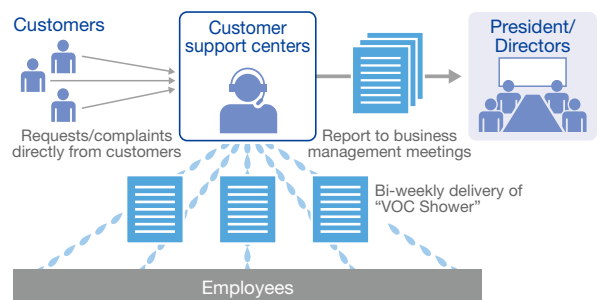
We strive to close these gaps by reflecting customer input in our products and services. To achieve this, we compile complaints and expectations expressed directly by customers into the "VOC Shower" newsletter, which is available to all employees, including the President and directors. By reading "VOC Shower," employees gain insights into the thoughts, feelings and expectations of customers and apply this knowledge to the development of new products and the provision of services.

► Aims of VOC Activities

The CAPD cycle in VOC-based business management



► VOC Shower Activities



VOC Shower activities	Frequency of publication: Bi-weekly
Period: July 22, 2011 through March 31, 2013	Delivered to: President, directors and all the employees
	VOC cases covered in VOC Shower: 1,748
	Number of times viewed by employees (cumulative total): 37,644

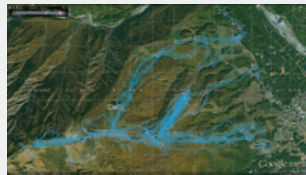
VOC Response Case Studies

—Faster GPS positioning—

In 2011 Olympus launched the Olympus Tough TG-810, a compact digital camera with the ability to use GPS functions to record the location of each photograph. A customer commented that the GPS system in the camera took too long to determine the position. In response to this comment, we redesigned the GPS system used in the Olympus SH-25MR and Olympus Tough TG-1 digital cameras, which went on sale in 2012, to improve the positioning speed. A further dramatic improvement in positioning speed was achieved through the addition of a GPS assist function that allows users to pre-load satellite orbital data into their cameras from computers.



SH-25MR



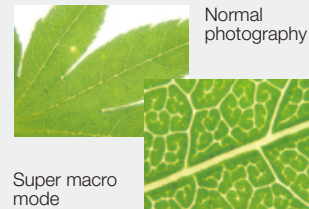
The camera uses GPS to calculate locations at specific intervals, creating a record of movements.

—Expansion of photographic field—

In response to a comment from a customer who wanted to take photographs with higher magnification of the subjects, we added a super-macro function to the Olympus Tough TG-1, which was launched in 2012 as the flagship model in the Tough series. With this function, the photographer can capture images at distances as little as 1 cm from the end of the lens to the subject. The popular super-macro function was further enhanced in the Olympus Tough TG-2, which went on sale in February 2013. When combined with the camera's super high resolution zoom capability, this function provides the 35 mm equivalent of 7–14x zoom at a distance of 1 cm, allowing the photographer to capture microscopic images of a world that would be invisible to the naked eye, including insects, leaf veins and snow crystals.



TG-2



Normal photography

Super macro mode

2 Quality Assurance

Quality assurance activities are implemented throughout the Olympus Group to ensure that our products and services are reliable and can be used with confidence by customers.

Quality Philosophy



→Page 64

The Olympus Group realizes its quality philosophy by ensuring that all employees approach their manufacturing and service tasks from the customer's perspective.

Quality-Related Organizational Structures

To ensure that customers can use our products and services with confidence, 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. 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.

Reviews by Senior Management

Since 1995, the President and the directors responsible for each business segment have continuously worked to

improve quality by regularly visiting Olympus business sites to carry out reviews concerning the implementation of the quality philosophy, compliance with policies and standards, and the functioning of management systems. Since 2008, items relating to the environment and occupational health and safety have also been included in these reviews. This review process helps to raise the level of our activities, since improvement directives are issued whenever review findings indicate that remedial measures are needed. Reviews are carried out not only at facilities in Japan, but also at the Olympus Group's overseas business sites around the world.

3 Quality Evaluation at the Development Stage

One of the ways in which Olympus ensures that its products and services can be used with confidence by customers is through quality checking, including checks based on various international certification standards. We have established systems for this purpose, and we are continually working to improve those systems.

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.

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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), Olympus carefully monitors errors caused by these changes and applies approved calibration methods to its measuring equipment.

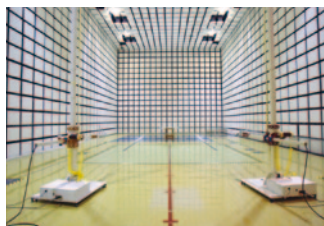


Using three-dimensional measurement equipment

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. There is growing awareness of the significance of EMC, and many countries, including the United States and European countries, are introducing laws to regulate EMC.

A 10 m wave anechoic chamber built by Olympus in 2004 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.



EMC testing in a 10 m wave anechoic chamber

It was also the first safety testing facility for electro-medical devices in Japan to be certified by the Japan Accreditation Board for Conformity Assessment (JAB) under ISO/IEC 17025:2005*, which is the international standard for the certification of testing facilities. As a testing laboratory accredited under the ILAC-MRA system, this facility is also used to conduct compliance evaluations for electro-medical equipment under the IEC 60601-1 standard.

*ISO/IEC 17025:2005 : This standard defines general requirements for the competence of testing and calibration laboratories.

Usability Evaluation

Multifunctional high-tech products are complex to operate, and some people experience usability problems. Olympus aims to supply products and services that provide optimal usability for as many people as possible. We are continually exploring the characteristics that reflect the values sought by customers so that we can incorporate those characteristics into products and services that customers can use in safety, with confidence and with ease.

Mechanical and Environmental Testing

Mechanical testing is used to assess the effect of usage and storage conditions on product quality and the effects of vibration and dropping during packaging, transportation, delivery and other processes. Other aspects assessed include strength and product life. Environmental testing is based on various scenarios reflecting the conditions under which products will be used by customers.



Packaging is subjected to a dropping test.

Materials Analysis

Olympus not only analyzes and assesses parts and materials at the development stage, 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.



Materials Analysis Laboratory

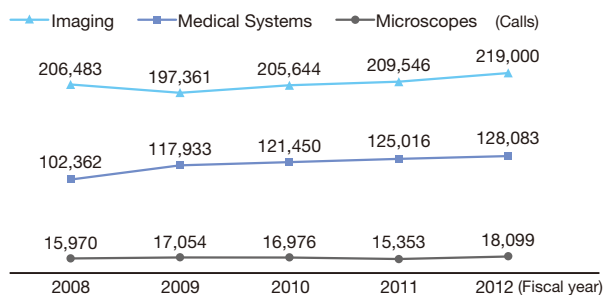
4 Improving Customer Service

One of the keys to customer satisfaction is the ability to respond promptly to inquiries and provide timely repair services on the rare occasions that faults occur. Olympus has developed systems to meet these needs and is continually improving its capabilities in this area.

Customer Support System

The Olympus Group has established systems to provide customer support based on product characteristics. We are working with overseas subsidiaries and distributors to enhance our global inquiry and repair systems in each product category. These activities are always guided by our awareness of the customer's perspective. Our websites provide customers with clear information about points of contact in their regions for inquiries about their products.

► Calls Received at Customer Support Centers



► Customer Response Structures in Each Product Field (Japan)

Product Fields	Customer Response System
Medical Systems	<p>Olympus has developed service systems designed to ensure the safety and reliability of medical equipment.</p> <p>We help customers to use our medical equipment safely and with confidence by responding to technical inquiries about the use of products and procedures to follow in the event of malfunctions. We have also deployed specialist teams to respond to inquiries about the cleaning and sterilization of medical equipment, the use of high-frequency equipment, and filling methods. We are continually enhancing our ability to respond quickly to user needs. For example, if necessary field service personnel will immediately visit medical workplaces to resolve problems on site. In addition to weekdays, our call center is also open from 8:45 to 15:00 on Saturdays.</p>
Microscopes	<p>Customer Satisfaction Improvement Activities at Customer Support Centers</p> <p>Customer Support Centers play a key role in improving customer satisfaction and meeting customer expectations. For example, our staff listen carefully to customer comments, and even views expressed by a small minority of customers are fed back to development, production and marketing departments. We are also enhancing our ability to provide optimal solutions to customer-specific requirements.</p> <p>Centralized Management of E-Mail Inquiries</p> <p>In addition to telephone-based assistance, Customer Support Centers also provide centralized management of e-mail inquiries to ensure that questions and requests are resolved in an efficient and timely manner.</p>

Product Fields	Customer Response System
Microscopes	<p>Microscope Seminars</p> <p>When customers make telephone inquiries or visit our website, we take the opportunity to inform them about Olympus Microscope Seminars. The purpose of these programs is to provide as many customers as possible with opportunities to learn about the fascinating world of microscopy and use their microscopes more effectively. We also run on-site biology and clinical testing seminars for students at universities and technical schools.</p> <p>Details of these seminars can be found at the following address. http://www.olympus.co.jp/jp/showroom/technolog/tokyo/plan.cfm</p>
Imaging	<p>Availability of Inquiry Response Personnel</p> <p>Olympus staff are ready to respond to customer requests everyday of the week, including weekends and public holidays (except on system maintenance days and the year-end/New Year period).</p> <p>Improving Customer Response Quality</p> <p>We are working to raise customer satisfaction by improving the communication skills and product knowledge of telephone and e-mail inquiry response staff. To facilitate access to assistance on technical matters, we have created a system that supports product-specific inquiries.</p> <p>We monitor customer satisfaction with our response quality by commissioning blind surveys by outside research organizations and conducting e-mail surveys. Findings from this research are used to improve customer satisfaction further.</p>

Repair System

As part of our efforts to ensure user confidence in Olympus products, we have established a dedicated website where users can view important announcements 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 (Japanese only)
<http://www.olympus.co.jp/jp/info/qinfo.jsp>

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

Medical Systems

All endoscope overhauls*¹ in Japan are carried out at the Medical Service Operation Center Shirakawa (SORC Shirakawa). For overseas users, this service is provided at service centers in locations that include the United States, Germany, France, the Czech Republic, the United Kingdom, China and India. Relatively simple repairs to endoscopes and peripheral equipment are available through a worldwide network of 200 repair sites.

At SORC Shirakawa, integrated management of repairs and rental equipment ensures fast repair of malfunctioning products and minimizes downtime*².

We have also set up a Customer Environment Replication Room, where we can efficiently identify the causes of failures by reconstructing problems on systems similar to those used by customers. We have further enhanced customer-based services by welcoming customers

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to our facilities and using our training equipment to provide workshops on how to handle products.

*1 An overhaul involves the dismantling, inspection and repair of malfunctioning equipment.

*2 Downtime is the period during which operations are interrupted or equipment is idle, preventing the provision of normal services that meet customer expectations.

Microscopes

■ Back-to-Base Repair Services for Microscopes

Back-to-base repair services are provided for small equipment that is relatively easy to transport, or for items requiring major repairs or dismantling for inspection and repairs.

WEB [Back-to-Base Repair Services \(Japanese only\)](http://www.olympus.co.jp/jp/support/ind-micro/service/detail/leave.cfm)
<http://www.olympus.co.jp/jp/support/ind-micro/service/detail/leave.cfm>

■ Reducing Repair Times

Even in cases that require major repairs or dismantling, we aim to complete repairs within the times requested by users and deliver repaired equipment within one month of its return to base. We will continue our efforts to improve customer satisfaction by further reducing repair times and enhancing our after-sales services.

■ On-Site Repair Services for Microscopes*1

Technical staff specializing in microscopes are based in Tokyo and Osaka to provide on-site services, including maintenance inspections, calibration, repairs and relocation.

*1 Inquiries and service requests can be submitted through a members-only website.

WEB [Services for Members with Biological Microscopes \(Japanese only\)](http://www.olympus.co.jp/jp/support/bio-micro/service/member/index.cfm)
<http://www.olympus.co.jp/jp/support/bio-micro/service/member/index.cfm>

WEB [Services for Members with Industrial Microscopes \(Japanese only\)](http://www.olympus.co.jp/jp/support/ind-micro/service/member/index.cfm)
<http://www.olympus.co.jp/jp/support/ind-micro/service/member/index.cfm>

Industrial Videoscopes

IPLEX Series videoscopes and other videoscopes and fiberscopes that require repairs are returned to repair centers located at the respective manufacturing facilities. Because repairs are carried out under the same conditions that exist on production lines, Olympus is able to ensure that repaired products meet the same quality standards as newly manufactured products. Operating efficiency and access to parts are also the same as on production lines. This means that repairs can be completed within three weeks of accepting products for repair at sales outlets.

To reduce customers' lifecycle costs while providing optimal support, Olympus offers maintenance contracts for its IPLEX Series products.

WEB [Repair Services](http://www.olympus-ims.com/en/service-and-support/service-centers/)
<http://www.olympus-ims.com/en/service-and-support/service-centers/>

Imaging Products

In Japan, digital cameras and IC recorders are repaired at the Hachioji Repair Center and four service stations nationwide. In Europe, repair services are provided at central locations in Portugal, the Czech Republic and Russia.

■ Enhancing Convenience

In addition to repair services provided through retailers or service stations, Olympus also offers a repair pick-up service, whereby items requiring repair are collected from the customer's location in response to requests submitted by telephone or via a website. There is also an on-line repair booking/estimation system, which allows customers to request repairs and check charges via the Internet. To provide greater certainty about repair charges, Olympus introduced a flat-rate system*2 for compact digital cameras in December 2010. In February 2013, this system was extended to IC recorders. Information is available on our website.

We offer special repair services for Olympus products (personal products) in communities covered by the Disaster Relief Act.

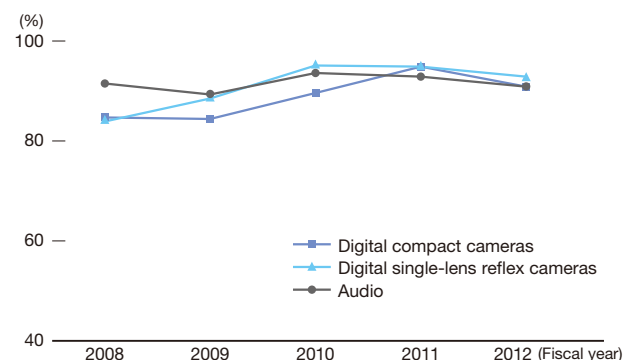
*2 Flat-rate system for repairs: Repair services are covered by a single charge that includes both technical services and parts (excluding consumables and accessories).

WEB [Information about Repair Services \(Japanese only\)](http://www.olympus.co.jp/jp/support/cs/digital/service/)
<http://www.olympus.co.jp/jp/support/cs/digital/service/>

Improving the On-Time Rate for Back-to-Base Repairs

One of our target indicators for customer satisfaction is the on-time rate for back-to-base repairs. We are continually working to improve this rate through initiatives that include a review of service procedures during busy periods. We further reduced the time required for back-to-base repairs by introducing a "Quick Repair Service" for micro SLR cameras and exchangeable lenses. Customers using the pick-up service and on-line repair booking service can check the progress of work on the Internet or from mobile phones.

▶ Percentage of Repairs Completed within the Allotted Time





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.

1 Human Resource Development, Fair Assessment

Olympus defines corporate value as the sum of the value 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.

Global Management/Assessment Systems

Encouraging Challenge and Growth with MBO-S (Management by Objectives and Self-Control)

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.

One of the key systems for this purpose is MBO-S (Management by Objectives and Self-Control). Under this system, each employee creates his or her own themes for business operations and skill development within the framework of policies set by senior management. Employees and supervisors plan and implement initiatives based on these themes as work targets.

The aim of this system is to motivate individual employees and help them to achieve their goals, and priority is therefore given to the enhancement of communication between employees and supervisors. At half-yearly meetings, employees tell their supervisors about their own aspirations and challenges, while supervisors express their expectations to their subordinates.

Fair and Reasonable Treatment

Salaries and bonuses reflect each individual's activities. The criteria used are the level of achievement under the MBO-S system and the skill displayed in work activities. 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. Our

concept, which emphasizes respect for the individual, calls for the development of professionals with the ability to adapt quickly to change in the business environment. We have established the Olympus College as an internal education structure for this purpose.

The Olympus College offers over 250 courses centering on management training, business training, technical training and global training. Employees can take courses that reflect their own needs.

Employees generally apply for courses after consulting their supervisors, but supervisors may also advise employees to take courses.

Advanced Technician/Engineer Incentive System

Olympus has set up an advanced technician/engineer incentive system to support a structured approach to the improvement of technical and practical skills, and to ensure that those skills are passed on to future generations of workers. The level of individual employees is evaluated using the Skill Level Evaluation Table. Employees that meet the qualification requirements are awarded the special title of Advanced Technician/Engineer and given a bonus. As of April 2013, there were more than 100 qualified technicians working for Olympus.

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 Health Assessment Project

In August 2012, we conducted a questionnaire survey about our corporate culture. The survey covered the approximately 6,000 employees of Olympus Corporation, Olympus Medical Systems Corp. and Olympus Imaging Corp., and the effective response ratio was 97%. The questions were selected on the basis of a debate about the future vision for Olympus by a project team consisting of seven planning executives from each business area, and seven members of the union's executive committee.

The results of the assessment were shared with all employees who had taken part in the survey through

management forums (forums for executives from Olympus Group companies in Japan), and workplace meetings. This led to a launch of the GT-PJ Project as a framework for a study of approaches to the improvement of the corporate culture by leaders in each business division. After gathering input about the assessment results from employees and the union, these people reported the results of their study to senior management.

We will now explore specific measures based on recommendations from the GT-PJ Project. These measures will be implemented collaboratively by senior management and employees as part of our efforts to foster a better corporate culture.

Dialogue between Senior Management and Employees

Olympus actively holds town-hall meetings as opportunities for direct exchanges of views between the senior management and employees of the Olympus Group. In fiscal 2012, the Group Chairman and President held approximately 30 of these meetings in seven countries. There were also numerous meetings involving other senior executives.

A town hall meeting is an important opportunity to inform employees directly about management thinking and aims, and to absorb information, including employees' views and workplace issues.

3 Safety and Health

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

Occupational Safety and Health Management



→Page 66

Safety & Health Promotion Committee

Efforts to create safe working environments are led by Safety & Health Committees in each workplace. These carry out various activities designed to eliminate hazards from workplaces and improve the health environment, including safety and health risk assessments, regular patrols, and road safety education. In addition, the Safety & Health Promotion Committee has been established under the CSR Committee. Chaired by the President, this committee promotes safety and health activities throughout the Olympus Group and works to prevent recurrences of problems by sharing information about initiatives by group companies, the causes of accidents, and countermeasures.

Physical and Mental Health Consultation

To promote the better mental and physical health of our employees, doctors, health workers and nurses employed by Olympus follow up regular medical checkups with subsequent health advice, medical examinations and interviews to

prevent health problems stemming from overwork, as well as private health counseling sessions. An external health consultation service is also provided to offer employees free advice on health care and other matters by telephone.

In addition to mental health counseling services provided within the corporate organization, employees also have access to a wider range of support services, including consultations with specialist counselors outside of the Olympus organization. We also actively provide education and training programs and workplace management support from the perspectives of self-care and line care (employee care by supervisors). Other aspects of the extensive support systems developed by Olympus include preventive measures and support structures for employees returning to work after leave.

Health Promotion Activities

Health Promotion Activities

Olympus helps its employees to improve their health so that they can enjoy greater fulfillment in their lives. In cooperation with the Health Insurance Association, we have expanded the range of health examinations available. We have also created an environment in which employees have access to advice about mental health and the alleviation of lifestyle diseases.

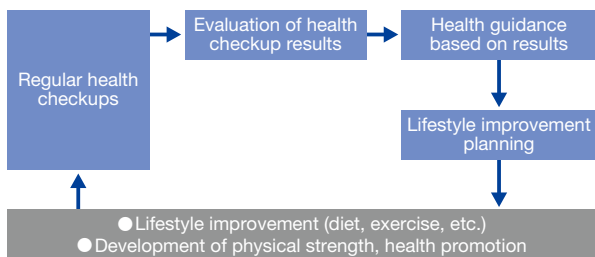
In addition to regular health checkups, Olympus encourages employees to monitor their health status by undergoing tests for cancer including stomach, colorectal, lung, breast, uterine and prostate cancer, as well as brain scans and dental examinations. We also work to increase participation rates for medical examinations. From the age of 35, employees also have access to endoscopic gastrointestinal and colorectal examinations. Another feature of our programs is the fact that there is no age limit for breast and uterine cancer examinations. The Health Insurance Association meets most of the cost of cancer examinations, which are also available to dependent family members for a fraction of the cost.

Apart from mental health counseling services within the Olympus organization, employees have free access to counseling services throughout Japan. These services are also available to employees' families.

Campaign to Eradicate Colorectal Cancer

Olympus has been promoting endoscopic colorectal examinations and fecal occult blood tests since fiscal 2007 with the aim of eradicating colorectal cancer. These examinations have been available to employees aged 40 and older since fiscal 2008, and in fiscal 2009, the eligibility was extended to employees aged 35 and older. In fiscal 2012, about 1,800 employees underwent examinations. This campaign has contributed to the early detection of the disease.

► Health Promotion Cycle Based on Lifestyle Improvement



Health Insurance Association Introduces Health Examination System for Dependent Family Members

Health examinations are now provided for employees' dependents aged 30 and older as a way of promoting family health. Family members are required to pay only a small portion of the cost of these examinations. Services are available at medical institutions contracted by the Health Insurance Association, of which there are approximately 1,200 nationwide.

Support for Lifestyle Improvement

Olympus helps employees to improve their lifestyles through various activities arranged in cooperation with the Health Insurance Association. These include, specific health advice, walking campaigns, exercise seminars, quit smoking seminars, diet improvement seminars and health seminars.

4 Creating Energized Working Environments



→Page 67

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

Helping Employees Enjoy Their Work and Home Lives

The following systems and measures have been implemented in Japan.

Welfare Cafeteria Plan

This system was established to meet the increasingly diverse needs of employees. Employees are allocated points each year and are able to use those points to obtain cash payments by selecting from a menu of welfare options according to their specific objectives. The scheme was designed to create a healthy workplace in which employees can work with confidence, and to support skill development. Menu options include self-improvement assistance, subsidies for medical expenses, childcare support, lifestyle support and leisure assistance. To provide additional support to employees who require assistance or show particular enthusiasm for self-improvement, point units are doubled for priority activities, such as language studies, visits to relatives requiring care and bathing assistance, and for baby-sitting and daycare facility fees.

Refresh Plan and PLP Seminar

These systems are designed to reinvigorate long-service employees by providing them with opportunities to review their lives and renew their motivation for work. They are also intended as recognition for the long years of support provided by family members of long-service employees. Employees are eligible for special paid leave and bonuses after seven years and 20 years of continuous service. Employees also receive paid leave at the age of 55 and can use part of that leave to attend the Age 55 Pension Life Plan (PLP) Seminar, which is provided for employees nearing retirement age to help them plan their post-retirement lives. By participating in these seminars, employees and their spouses can learn about life after retirement from three viewpoints: money, objectives, and health.

Promoting of Work-Life Integration

Olympus has implemented work-life integration initiatives designed to help employees achieve synergies between work and life through support from both perspectives. Our aim is to allow employees to achieve their full potential and maintain active careers when this becomes difficult for various reasons, such as the need to care for children or aging relatives.

In April 2013, we introduced three new systems: the Work at Home System, the Reentry System and the Task Flex System.

Work at Home System

This system provides opportunities for a flexible approach to work by allowing employees to work at home.

Reentry System

This system gives employees the opportunity to return to an active role in Olympus after they have previously resigned due to unavoidable circumstances, such as a spouse's work transfer or the need to care for children or aging relatives.

Task Flex System

This system allows executives who temporarily need to devote their energies to childcare or care for aging relatives to reconcile their work and care responsibilities by setting aside their executive tasks for a specific period.

Reduction of Working Hours

This system exceeds the statutory entitlement to reduced working hours for childcare purposes (two hours until the end of April in the child's first year of elementary school, one hour until the end of April in the child's fourth year of elementary school). Reduced working hours are also available for employees caring for aged relatives. Olympus also operates its own working hour reduction program for pregnant employees.

Support Plan for Child-Raising Activities

Olympus has established a general employer action plan as required under the Act on Advancement of Measures to Support Raising Next-Generation Children.

Enhancing workplace management

Newly appointed executives undergo training courses, during which they study guidelines and methods for enhancing the potential of the entire organization by exercising appropriate labor management and bringing out the full potential of each individual employee. The curriculum covers time management methods and safety requirements under labor laws and other basic rules for labor management, including consideration for mental health.

INvolvement

Social Involvement

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.

1 Environmental Management

We are working under the Olympus Group Environmental Charter 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 Charter



→Page 64

The Olympus Group Environmental Charter was adopted in August 1992 (amended in October 2005) with the aim of defining our basic philosophy on environmental issues and linking that philosophy to concrete action.

We place great importance on the reduction of environmental loads throughout product lifecycles, and we are actively working to create environmentally-conscious products, to consider the environment at our business sites, and to improve the environmental performance of our logistics processes. Progress on these initiatives is reviewed by the Board of Directors and the Executive Management Committee as part of efforts to achieve environmental load reduction targets through continual improvement.

Promotion System for Environmental Management



→Page 68

Olympus has established an organizational unit responsible for the promotion of environmental management in group companies and business units. The Quality & Environment Administration Division is also working to promote environmental management throughout the Olympus Group.

We regard environmental management systems as essential environmental management tools, and we are progressively expanding the scope of our certification under the ISO 14001 standard. Certification has been obtained for all production facilities and key logistics and distribution subsidiaries in Japan. We are also obtaining certification at a growing number of key overseas production facilities, including Olympus Vietnam Co., Ltd., which achieved certification in fiscal 2012.

Environmental Management Structure



Summary of Results of Activities in Fiscal 2012

Priority Policy	Target	Results	Future Plans
Reinforcement of environmental management structure	<ul style="list-style-type: none"> Reinforcement of environmental risk response structure 	<ul style="list-style-type: none"> Expansion of scope of ISO 14001 certification Implementation of environmental compliance education programs 	<ul style="list-style-type: none"> Continual improvement of environmental management systems Enhancement of environmental education
Provision of environmentally-conscious products and services	<ul style="list-style-type: none"> Expansion of range of Olympus Eco-Products 	<ul style="list-style-type: none"> 49 Olympus Eco-Products created (cumulative total: 467) 	<ul style="list-style-type: none"> Creation of environmentally-conscious products that reflect business characteristics
Reduction of environmental loads resulting from business activities	<ul style="list-style-type: none"> Manufacturing-related CO₂ emissions: 15% reduction from FY 2007 level Waste: 15% reduction from FY 2007 level 	<ul style="list-style-type: none"> 15% reduction through fuel conversion, production rationalization and other measures 30% reduction through use of liquid waste concentrators, improvement of processing methods and other measures 	<ul style="list-style-type: none"> Reduction of environmental loads through improvement of production efficiency and environmental improvement activities
Improvement of environmental communications	<ul style="list-style-type: none"> Raising of environmental awareness through revitalization of environmental communications 	<ul style="list-style-type: none"> Global implementation of educational activities to raise environmental awareness (Environmental Awareness Month) In-house and public environmental photography competitions 	<ul style="list-style-type: none"> Continuation of global educational activities designed to raise environmental awareness Expansion of environmental contribution initiatives based on business activities

Compliance with Environmental Laws

In fiscal 2012 there were no environment-related lawsuits, fines or penalty charges. However, there were environmental non-conformities relating to the control of chemical substances in products and the management of wastewater from business facilities.

We verified and improved our processes concerning the management of chemical substances in products using the Chemical Substances Management Guidelines formulated by the Joint Article Management Promotion-Consortium (JAMP).

Wastewater standards were exceeded at Nagano Olympus during work performed by an outside contractor. In accordance with an administrative directive from the local authorities, we carried out an environmental risk assessment, issued a specific warning to the contractor concerned, and implemented measures to prevent recurrences.

Global Warming Prevention Measures

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

Climate change could affect the business activities of the Olympus Group in various ways. For example, laws and regulations could be strengthened in such areas as the energy efficiency of products and emissions trading. In addition, the increased frequency of typhoons, flooding and other disasters could cause delays in the procurement of raw materials and parts.

We are responding to these possible impacts by monitoring information about laws and regulations in Japan and other countries, and by diversifying our procurement networks.



CO₂ Emissions during Product Lifecycles

→Page 68

Greenhouse gas emissions are recognized as a cause of global warming, and Olympus regards the reduction of these emissions as an important priority. Our Basic Environmental Plan calls for a 20% reduction in CO₂ emissions by fiscal 2014 (from the fiscal 2007 level), and we have implemented various initiatives toward the achievement of that target.

Even after adjustment for reduced production, the target of a 20% reduction by fiscal 2014 (from the fiscal 2007 level) was achieved ahead of schedule in fiscal 2012 through a combination of environmental improvement initiatives, including the development of lighter, more compact and more energy-efficient products, the improvement of production efficiency, and modal shifts in our logistics activities.

Environmental Accounting



→Page 68

Olympus monitors the costs and benefits of environmental protection efforts. We also quantify the economic effects as accurately as possible. This work allows us to share examples of effective and efficient environmental activities and promote environmental management throughout the Olympus Group. In fiscal 2012 we continued our efforts to achieve a sustained reduction in environmental loads, primarily through research and development relating to environmentally-conscious products, and through efforts at production sites, especially power saving activities.

Green Purchasing

Under its green procurement policy, Olympus preferentially selects environment-friendly items when purchasing office products, office automation equipment, motor vehicles and other items for business use.

In addition, drivers are encouraged to practice eco-driving* and switch off engines when vehicles are parked.

*Eco-driving: This is generally defined as driving techniques designed to minimize exhaust emissions, including the use of idle-stop systems and the avoidance of sudden acceleration and wasteful fluctuations in speed.

▶ Number of Company-Owned Vehicles in Japan (FY2012, as of March 31, 2013)

Facilities/Office	Total Vehicles Owned	Number of Eco-Cars	Eco-Car Rate (%)
Olympus Corporation Head Office, branches and business offices throughout Japan	342	339	99
Olympus Corporation, Technology Research Facilities (Hachioji) and Hinode Plant	13	9	69
Olympus Corporation, Nagano Facility	16	13	81
Olympus Medical Systems Corp., Shirakawa Facility	9	7	78
Aomori Olympus Co., Ltd.	5	4	80
Aizu Olympus Co., Ltd.	5	3	60
Olympus Terumo Bio Material Co., Ltd.	17	17	100
Olympus Medical Science Sales Co., Ltd.	580	545	94
Olympus Logitex Co., Ltd.	8	7	88
Total	995	944	95

*Olympus defines eco-cars as vehicles falling into the following five categories: vehicles certified by the Ministry of Land, Infrastructure and Transport as low-emission vehicles (50% reduction compared with the 2005 emission standards), electric vehicles, hybrid vehicles, LNG-powered vehicles, and methanol-powered vehicles.

INvolvement

Social Involvement

Biodiversity Conservation

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

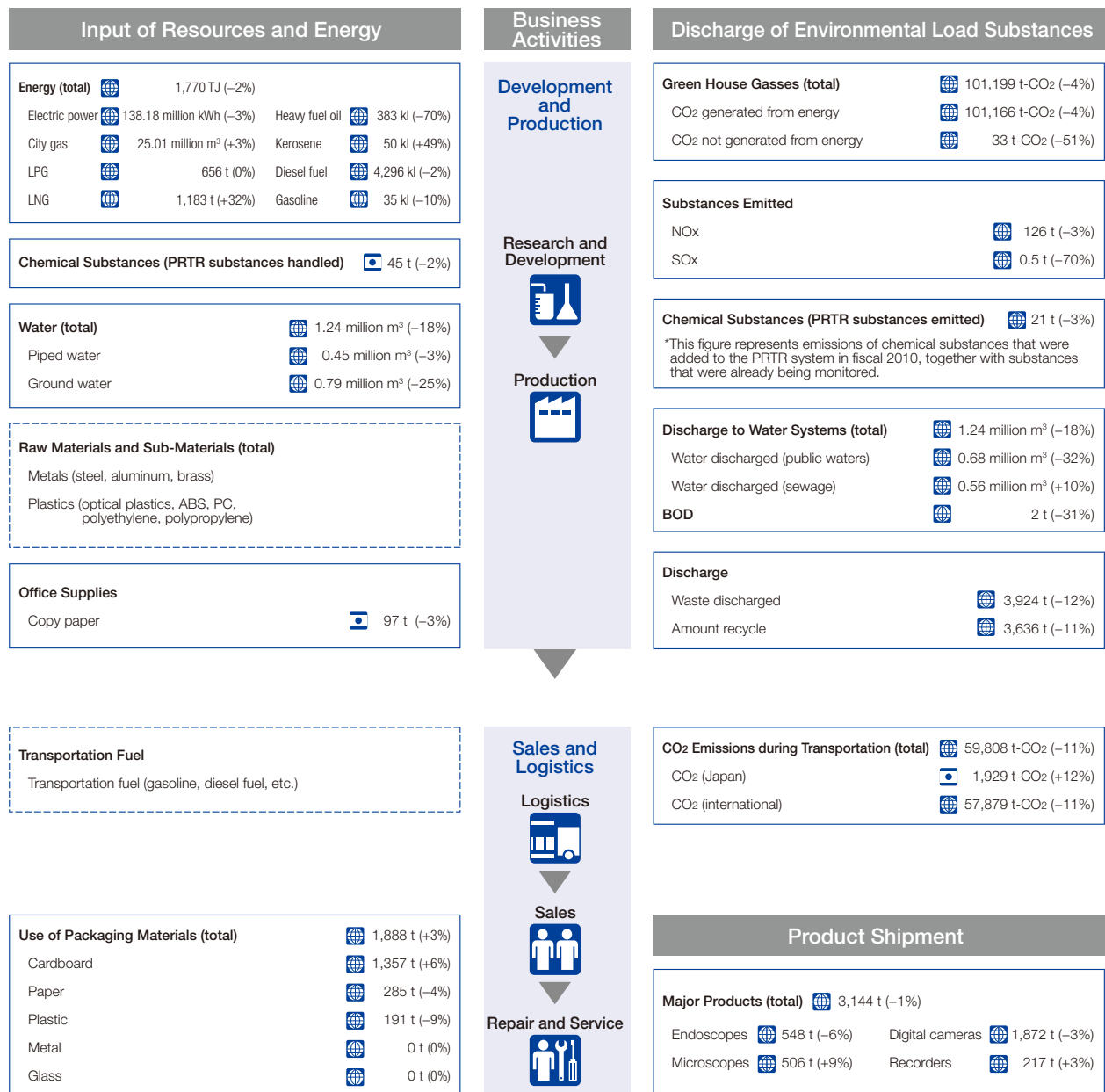
In fiscal 2012, Olympus contributed to biodiversity protection through initiatives relating to aquatic environments. Based on our biodiversity conservation guidelines, these initiatives centered on environmental contribution activities relating to the management of water resources and green areas.

*Information about contribution initiatives relating to water circulation can be found on page 53 in the section headed "Community-Based Voluntary Environmental Activities—Water Circulation in Forests, Rivers and Seas."

Environmental Impact

Olympus is working to monitor and reduce environmental loads throughout product lifecycles, including the use of resources to produce and distribute products, the disposal of waste products, and recycling.

In fiscal 2012, we introduced alternative cleansing agents and reduced energy inputs by switching from heavy fuel oil to city gas and liquefied petroleum gas (LPG). We also reduced groundwater use and wastewater emissions through improved control of water supply systems and water conservation activities.



🇯🇵 Only production facilities in Japan 🌐 Global production facilities

Difference in percentage from previous year in brackets

2 Environmental Initiatives throughout Product Lifecycles

Olympus develops environmentally-conscious products and production technologies and supplies the benefits of that work to society. We assess environmental impacts and work to minimize those impacts at every stage of product lifecycles, including development, procurement, production, sales and use.

Product-Related Initiatives

Olympus has established its own Olympus Eco-Products Standards to guide its efforts to provide environmentally harmonious products. Used as standards for environmentally responsible design, these standards take into account the characteristics of each business area and product.

Olympus Eco-Products

Olympus aims to supply environmentally-conscious products designed to minimize environmental loads at all stages, including the use and processing of raw materials, product assembly, transportation and disposal.

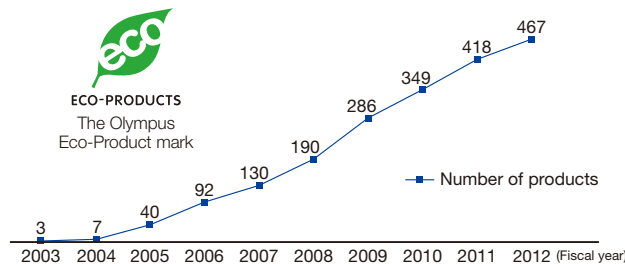
Under the Eco-Products Administration Rules formulated in 2003, Olympus certifies products that meet its own standards for environmentally-conscious products as "Olympus Eco-Products." In developing these standards, Olympus referred to the Type II environmental labeling requirements stipulated under the international standard, ISO 14021. Through this approach, Olympus is seeking to reduce environmental loads across entire product lifecycles. The scope of the standards has been expanded to include not only products and their packaging, but also production and logistics processes. Assessments are based on four items: safety/environmental protection, energy conservation, resource conservation, and information disclosure.

In fiscal 2010, Olympus added new environmentally responsible design standards that are even more rigorous than the Eco-Products Standards. Under these new standards, products that make significant contributions to the reduction of environmental loads are classified as "Super Eco-Products."

In fiscal 2012, 49 products were added to the list of Olympus Eco-Products, bringing the cumulative total to 467, including nine Super Eco-Products.

Olympus will continue these efforts to reduce the environmental impact of every product that it manufactures and sells. As a manufacturer, we are determined to supply environmentally harmonious products.

Cumulative Total of Olympus Eco-Products



WEB

List of Certified Super Eco-Products
<http://www.olympus-global.com/en/csr/involvement/products/eco-products/listsuper.jsp>

WEB

List of Certified Eco-Products
<http://www.olympus-global.com/en/csr/involvement/products/eco-products/list.jsp>

Eco-Products System

Super Eco-Products Standards

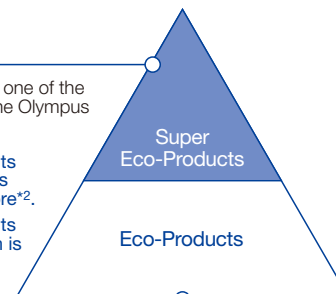
Super Eco-Products must meet either one of the following requirements in addition to the Olympus Eco-Products Standards.

1. Compared to the predecessor as its basis^{*1}, the rate of greenhouse gas emissions reduction is 50% or more^{*2}.
2. Compared to the predecessor as its basis^{*1}, the rate of mass reduction is 30% or more^{*3}.
3. Equipped with innovative environmentally-conscious technology.
4. Received environment-related awards from outsiders.

^{*1} Normally in comparison with FY2007 products

^{*2} Calculated on an LCA basis

^{*3} Total mass, including the product, accessories and packaging



	Products	Production	Packaging	Logistics
Safety/Environmental protection	<ul style="list-style-type: none"> Management/reduction of chemical substances Compliance with related laws/regulations 			—
Energy conservation	<ul style="list-style-type: none"> Reduction of power consumption 		—	<ul style="list-style-type: none"> Improvement of transportation efficiency
Resource conservation (3Rs)	<ul style="list-style-type: none"> Resource conservation Extension of product life Use of recyclable and recycled materials Design for easy to dissolve Recyclable design 	<ul style="list-style-type: none"> Recyclable design 	<ul style="list-style-type: none"> Resource conservation Use of recyclable and recycled materials Recyclable design 	<ul style="list-style-type: none"> Use of returnable containers for transportation
Disclosure of Environmental information	<ul style="list-style-type: none"> Disclosure of LCA, waste data, energy consumption data Use of Olympus Eco-Product mark 			

INvolvement

Social Involvement

Olympus Product Life Cycle Assessments

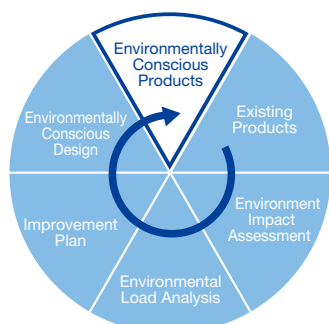
To create environmentally-conscious products, we first need to identify the ways in which each product affects the environment.

Olympus products can be divided into two categories. First, there are products which are largely manufactured in-house, starting with the production of parts. These include medical and industrial endoscopes and microscopes. The second category consists of products that are mostly assembled from components manufactured by suppliers, such as cameras and IC recorders. Products in these two categories affect the environment in different ways, and environmental loads can be reduced most effectively by matching our approach to the specific environmental loads associated with each type of product.

We use the concept of Olympus Life Cycle Assessment (OLCA) to identify each product's environmental impact. The effect of products on global warming can be measured in terms of lifecycle CO₂ emissions, which in the case of industrial endoscopes occur mainly during the production of raw materials and parts. For this reason, we work at the design stage to reduce environmental loads during the production of parts.

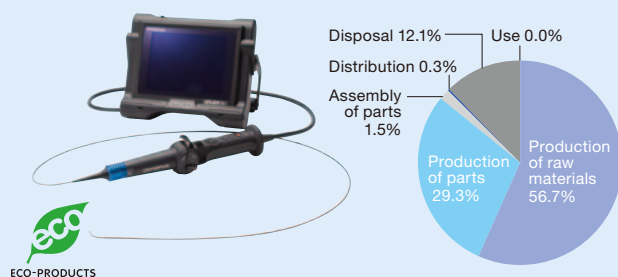
Environmental loads relating to digital cameras are generated mainly at the distribution stage, which accounts for about one-half of total emissions. Distribution-related environmental loads can be significantly reduced by switching from air transportation to marine transportation, and we are therefore working to increase the percentage of products transported by sea.

► Concept of Olympus Life Cycle Assessment (OLCA)



OLCA
(Olympus Life Cycle Assessment)

► OLCA for the IPLEX TX Industrial Endoscope



Green Procurement

We are working to reduce environmental loads in partnership with our suppliers.

Green Procurement Activities

Olympus informs all suppliers about its environmental concepts, including the Olympus Environmental Charter, environmental philosophy, and the Environmental Action Guidelines. We work with suppliers to improve environmental initiatives in various ways, including environment-related surveys, and questionnaire surveys about environmental management systems.

WEB Olympus Group Green Procurement Standard
(Japanese, English and Chinese versions)

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

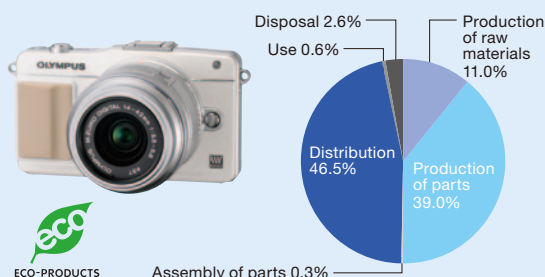
Control of Chemical Substances Used in Products

In recent years, governments worldwide have tightened regulations relating to the reduction or control of chemical substances that affect human health or the environment. In 2003, Olympus established the Control Rules for Environment-Related Substances Used in Products. We rigorously control chemical substances according to control levels based on local regulatory requirements, such as the RoHS Directive and the REACH and CLP regulations in Europe, and the Act on Confirmation, etc., of Release Amounts of Specific Chemical Substances in the Environment and Promotion of Improvements to the Management Thereof (*Kakanho*) and the Act on the Evaluation of Chemical Substances and Regulation of Their Manufacture, etc. (*Kashinho*) in Japan, as well as other criteria, including social trends. In addition, we have established the Environmental Regulation Liaison Committee as an internal forum for the sharing of information on environmental regulations, and for deliberations on related measures.

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

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

► OLCA for the E-PM2 Micro Four Thirds Digital Camera



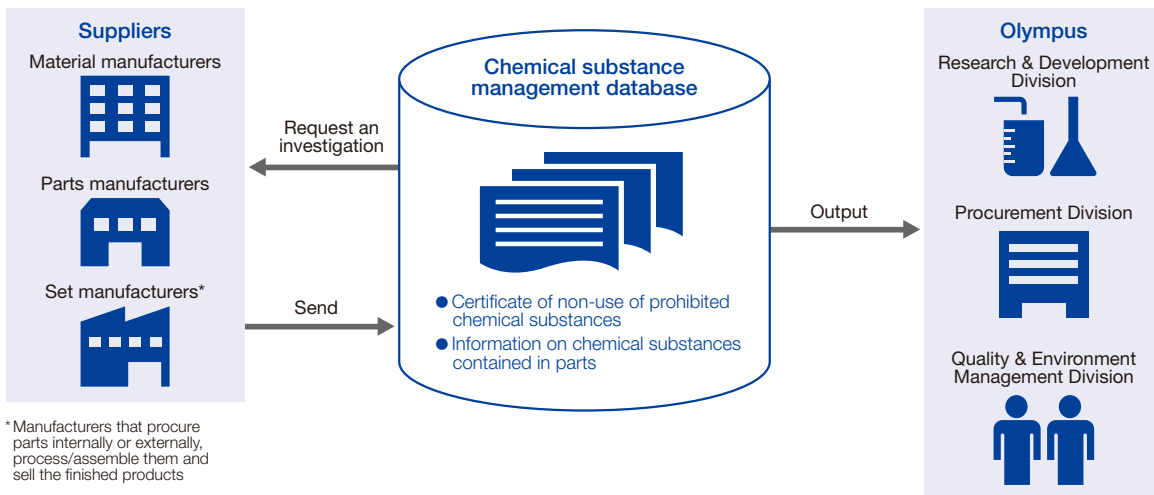
Monitoring Chemical Substances

Olympus monitors environment-related substances in the materials and parts used in its products in accordance with mechanisms established by the Joint Article Management Promotion-Consortium (JAMP)*¹. We ask suppliers to analyze environment-related substances in their materials and parts, and to provide information. We also conduct in-house analyses when necessary. Information about environment-related substances in procured products is stored in a database and verified by development and purchasing staff. This

information is used to select or change materials, parts and suppliers as part of our efforts to ensure that our products do not contain environment-related substances.

*¹ The Joint Article Management Promotion-Consortium (JAMP) is an organization established to support compliance with international substance management systems by promoting the establishment of mechanisms to ensure the appropriate management of information about chemical substances contained in articles, and the efficient dissemination of that information through supply chains.

► Outline of the Chemical Substance Management Database



INvolvement

Social Involvement

Manufacturing-Related Initiatives

Olympus is contributing to the realization of a recycling-oriented society through its efforts to conserve a wide range of resources, including energy, water, minerals and biological materials.

Reducing Manufacturing-Related CO₂ Emissions



→Page 69

Results of Activities in Fiscal 2012

Manufacturing-related CO₂ emissions: 101,199 tons, reduction of 15% from the 2007 level

Fiscal 2014 target: 20% reduction from the fiscal 2007 level

CO₂ emissions from facilities in fiscal 2012 amounted to 101,199 tons. This represents a year-on-year reduction of 4% and is 15% below the fiscal 2007 level.

In addition to our efforts to reduce electricity consumption at individual facilities, we also switched from heavy fuel oil to LNG, which produces less CO₂, and removed heavy fuel oil tanks from the former Ina Plant, as part of the integration of manufacturing operations in the Nagano area. In addition, we are actively switching to renewable energy systems, including the installation of solar panels and the purchase of green electricity.

We are also working to reduce non-energy greenhouse gas emissions associated with substances used in cleansing, etching and other processes, such as HFCs, PFCs and SF₆, by developing alternative technologies.

Most of the energy that we use consists of electric power. Initiatives to reduce power consumption include day-to-day energy conservation activities, the use of renewable energy, loss visualization by means of electricity monitoring, and the development of energy- and resource-efficient manufacturing technologies. These activities form an important part of our efforts to improve the environmental performance of our manufacturing activities.

Reducing Waste and Recovering Resources



→Page 69

Results of Activities in Fiscal 2012

Waste emissions: 3,924 tons, 30% reduction from the 2007 level

Fiscal 2014 target: 20% reduction from the fiscal 2007 level

Waste emissions in fiscal 2012 were 12% lower year-on-year and 30% below the fiscal 2007 level at 3,924 tons. At the Ishikawa Research and Development Center, we expanded the capacity of vacuum distillation facilities used to concentrate wastewater from cleansing processes and achieve volume reduction*. We will continue to enhance our resource productivity through efforts on various levels, including the reduction of disposal at landfills, the improvement of recycling ratios, the reduction of processing losses, and the design of products to minimize waste.

In fiscal 2004 we completed applications for all of our facilities concerning the early disposal of transformers, capacitors and other electrical equipment containing PCBs, which are now in storage. As soon as processing at designated facilities begins, we will dispose of these items appropriately.

*Volume reduction: This intermediate stage in the waste disposal process is used to reduce the volume of waste requiring disposal.

Total Copy Paper Consumption

Total copy paper consumption was 97 tons. At manufacturing sites, paper consumption is being reduced through the application of IT, including document digitization and the use of projectors at meetings instead of printed materials. Both manufacturing sites and administrative departments are actively working to reduce the use of paper.

Conservation of Water Resources



→Page 70

Results of Activities in Fiscal 2012

Water used: 1.24 million m³, 47% reduction from the fiscal 2007 level

Fiscal 2014 target: 20% reduction from the fiscal 2007 level

Water is used for many purposes, including the washing of parts, and is an extremely important resource for the business activities of the Olympus Group. We set targets for the reduction of water consumption, and we also develop manufacturing methods that help to minimize the amount of water used. In addition, we regularly inspect facilities to ensure that all water leaks are repaired. We also work to minimize environmental impacts by maintaining and managing water treatment facilities and monitoring the quality of wastewater.

Chemical Substance Safety and Control

Olympus is working to reduce environmental risks by carefully monitoring the emissions and movements of chemical substances used in production processes.

Chemical Substance Safety and Control: Policies

The Olympus Group controls environmentally sensitive chemical substances used in production processes under its Control Rules for Environment-Related Substances Used in Products, which reflect trends in chemical regulations in force throughout the world. Under these regulations, the substances used by Olympus are managed in four categories: completely discontinued substances, substances scheduled to be completely discontinued, limited use substances, and substances requiring appropriate management. Olympus aims to minimize environmental risks by reducing emissions of chemical substances into the environment, and by maintaining appropriate management systems.

WEB Control Rules for Environment-Related Substances Used in Products

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

Data

Results of Activities in Fiscal 2012

→Page 70

Emissions and movements of PRTR substances: 20.6 tons, 3% reduction from the fiscal 2011 level*¹

Fiscal 2014 target: 20%*² reduction from the fiscal 2007 level

*¹ Because of changes to the PRTR system, year-on-year comparisons are based on the sums of newly monitored substances, which have been covered by the system since fiscal 2010, and existing monitored substances, which have been covered since before fiscal 2009.

*² The target for fiscal 2014 is based only on existing monitored substances that have been covered by the system since before fiscal 2009.

Since fiscal 2000, the Olympus Group has conducted surveys under the PRTR system* to ascertain the amounts of substances requiring appropriate management that have been handled, emitted or moved. Any PRTR substance of which more than 10 kg is handled per year at any business site is subject to control requirements and measures to reduce emissions and movements.

In fiscal 2012, the total amount of PRTR substances handled was 45.0 tons, and the amount emitted or transported was 20.6 tons (3% reduction from the fiscal 2011 level).

*The Pollutant Release and Transfer Register (PRTR) system covers chemical substances with the potential to cause harm to human health or ecosystems. Under the system, businesses monitor the amounts of these substances emitted from their business sites into the environment (atmosphere, water, soil) or moved from their business sites in waste or other forms. The results are reported to government agencies, which aggregate and publish the data. In Japan, the PRTR regulations are based on the Act on Confirmation, etc. of Release Amounts of Specific Chemical Substances in the Environment and Promotion of Improvements to the Management Thereof, which came into force in 2001. Following amendments to the law in 2008, the number of Type 1 designated substances subject to monitoring under the PRTR system has stood at 462 since fiscal 2010.

Data

Air Pollution Prevention

→Page 70

Olympus is working to reduce emissions of nitrous oxides (NOx) and sulfur oxides (SOx) by managing boilers, which are the source of NOx emissions, under its own standards, which are more stringent than the regulatory requirements. Specifically, the standards require the maintenance, management and improvement of facilities through ongoing facility inspections and combustion management, and through the measurement of exhaust gases at least twice a year. Moreover, Olympus has been shifting from heavy fuel oil, which emits SOx, to other fuels.

Olympus has also adopted its own standards for the control of volatile organic compounds (VOCs). We are working under these standards, which are more stringent than the official standards, to maintain, manage and improve treatment facilities.

Logistics-Related Initiatives

Olympus is reducing environmental loads by improving packaging and using transportation methods that have low CO₂ emissions.

Reducing Transportation-Related CO₂ Emissions

Olympus is working to reduce transportation loads by reducing product and packaging weights. We are also cutting transportation related CO₂ emissions by improving transportation efficiency and expanding our modal shift to transportation methods that produce less CO₂.

Data

Results of Activities in Fiscal 2012

Transportation-related CO₂ emissions: 59,808 tons, 58% reduction from the fiscal 2007 level

Fiscal 2014 target: 20% reduction from the fiscal 2007 level

In fiscal 2012, CO₂ emissions were 11% below the previous year's level at 59,808 tons. While this reduction resulted in part from lower sales volumes, it was mainly achieved through the increased use of marine transportation for international shipments.

Improving Transportation

Olympus Logistics Corporation, an Olympus logistics subsidiary, investigated an increase in the use of shuttle transport services between the Tokyo Center and the Nagano Facility. This investigation revealed that the increase was attributable to the use of non-stackable packages.

To solve this problem, Olympus Logistics Corporation introduced the "Waconon," a returnable container that is ideal for use on its shuttle transportation services. This measure has reduced logistics loads in Japan.



Non-stackable boxes (before the improvement)



A Waconon returnable and stackable container (after the improvement)

INvolvement

Social Involvement

3 Environmental Communication

Olympus implements environmental education and awareness for all employees with the aim of developing human resources capable of playing a positive role in its environmental activities.

Environmental Education and Awareness Activities

The Olympus Group is implementing in-house environmental education programs with the aim of raising awareness of environmental issues and involving all employees in efforts to reduce environmental loads. We are actively committed to environmental initiatives as part of our contribution to society.

Company-Wide Environmental Education

Olympus provides environmental education for all employees. Programs are designed to match the roles and aims of participants and the types of business activities in which they are involved. Each Olympus site sets its own internal targets for personnel training and systematically trains employees to become environmental and occupational safety and health specialists.

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	68
Follow-up training for the revised ISO 14001	1	20

*These seminars are for Olympus Group companies in Japan.

Environmental Awareness Month Program

In June 2012 we launched the 37th Environmental Awareness Month program for Olympus Group companies in Japan and overseas. The theme was "Working steadily together on environmental activities—Even small improvements count." We also implemented global environmental photo contest in which all Olympus Group employees were eligible to compete.

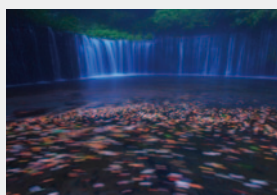
Main Activities in Environmental Awareness Month

Activities
<p>Global Environmental Photo Contest</p> <p>The aim of this contest is to raise environmental awareness. The theme was "Saving the Blessings of Nature for the Future." Winning entries were exhibited at Olympus facilities in Japan.</p>
<p>Basic environmental education for all employees in Japan (e-learning)</p> <p>All employees in Japan took part in activities focusing specifically on the environmental demands of society and the Olympus environmental philosophy. Through this program, employees gained a renewed awareness of their role in environmental initiatives through their work activities. (Written materials were distributed to employees who were unable to use computers.)</p>
<p>Environmental lectures</p> <p>Environmental officers and staff in each business division attended lectures about trends in the regulation of chemical substances and actions in response to those trends. This program was designed to foster a shared understanding about future strategies and recent developments.</p>
<p>"Light Down Campaign" by the Ministry of the Environment, Japan</p> <p>Neon advertising signs in Hachioji and Hatagaya were switched off on June 21 and July 7, 2012.</p>

ECOLY—Points Program for Environmental Activities

In fiscal 2009, Olympus launched the ECOLY (ECO + Olympus) points program for environmental activities. This in-house program is designed to encourage as many employees as possible to join in environmental activities by placing interesting information about the environment and related activities, such as CO₂ reduction, 3Rs (Reduce, Reuse, Recycle) activities, and the conservation of water resources, on the intranet. The aim is to make ecological action fun. For example, employees who participate in the ECOLY program earn points according to their level of environmental contribution and can redeem those points for eco-goods.

Winning Entries in the Global Environmental Photo Contest



"Colors" (Japan)



"Lake Raystown" (U.S.A.)



"Arctic Poppies" (Germany)



"Flowering Amid Destruction" (Singapore)

WEB Global Environmental Photo Contest

<http://www.olympus-global.com/en/csr/involvement/communication/photocon/2013.jsp>

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.

1 Social Contribution Policies and Activities

Olympus will continue to use management resources gained through its business activities to help people enjoy better lives.

Social Contribution Policy



→Page 63

In addition to its contribution through business, Olympus aims to contribute to society in various other ways through the use of its management resources, including its technology and human resources. Our Social Contribution Policy, which we adopted in March 2005, focuses on four areas of social contribution: medicine and health, culture and the arts, the global environment, and natural science. It also encourages every employee to participate actively in voluntary activities.

Activities Relating to Medicine and Health

Colorectal Cancer Awareness Campaign in Cooperation with Government Agencies

In February 2007, Olympus launched the Brave Circle Campaign to eradicate colorectal cancer. The aim of this campaign is to reduce the number of deaths from colorectal cancer by informing people in the target age group (40 and older) about the importance of having diagnostic checks. In July 2009, the Brave Circle Steering Committee was granted the status of a non-profit organization (NPO), and the initiative has since evolved into a public service activity involving many companies and organizations.

In fiscal 2012, Olympus distributed explanatory booklets about diagnostic checks to recipients of the government's free colorectal check coupons in collaboration with 850 municipalities. We also encouraged people to undergo colorectal checks by staging various events, including the Colorectal Cancer Quiz and the Intestine Tunnel Adventure, at 27 locations throughout Japan in cooperation with central and local governments. Olympus actively supports these activities as



Tokyo Health Walk 2012



A collaborative event with Chiba Prefecture (September)



An event staged with Miyagi Prefecture (November)

an official sponsor of the Brave Circle Steering Committee (non-profit organization).

WEB BRAVE CIRCLE (Japanese only)
<http://www.bravecircle.net/>

Support for the Japanese Foundation for Research and Promotion of Endoscopy

The Japanese Foundation for Research and Promotion of Endoscopy, a public interest incorporated association, was established to contribute to the development of medicine and the improvement of the welfare of humankind by encouraging and subsidizing research into endoscopic medicine. It was launched with a donation from Olympus in 1982. In fiscal 2012, the Foundation provided research support to 42 recipients. Every year, Olympus gives donations to the Foundation to support its activities.

WEB Japanese Foundation for Research and Promotion of Endoscopy (Japanese only)
<http://www.endo-jfe.or.jp/>

Activities Relating to Culture and the Arts

Oyako Day

In 2012 we celebrated the 10th anniversary of Oyako Day*. Olympus was profoundly impressed by a suggestion from photographer Bruce Osborn that the fourth Sunday in July should be set aside as a day dedicated to parent-child communication. Since becoming the first corporate sponsor of the Oyako Day Promotional Committee in 2004, Olympus has supported efforts to popularize the concept and has continued to play an active role. For example, Olympus employees participate in official Oyako Day events as volunteers.

One such event is the Oyako Day Super-Photo Session. In 2012, 100 parent-child groups were photographed, and the images were displayed in the Olympus Galleries in Tokyo and Osaka. Olympus also supports other Oyako Day events, including photography and essay competitions and the Oyako Award.

Olympus supports Oyako Day activities because of our belief that the power of photography can be used to strengthen and enrich the emotional bonds between parents and children at a time when there is growing awareness of the importance of parent-child relationships.

*Oyako Day was approved by the Japan Anniversary Association in 2005.

WEB Oyako Day
<http://www.oyako.org/en/top.html>

INvolvement

Social Involvement

Olympus Presents

The First Friendship Concert

Olympus Imaging Corporation, which sells linear PCM recorders capable of capturing high-quality audio recordings, sponsored the “Friendship Concert” for players from three high schools and one wind orchestra as a way of publicizing its products while also supporting wind orchestra activities for young people. Held in Tokyo, the concert gave the participants an excellent opportunity not only to perform, but also to listen carefully to performances by other wind orchestras. A recording of the concert, made using Olympus LS-14 Linear PCM Recorders, is available on the Olympus website.



The 1st Friendship Concert



The concert was recorded using LS-14 digital recorders.

WEB [Olympus Presents—Friendship Concert \(Japanese only\)](http://olympus-imaging.jp/pcm/jp/review/friendship/)
<http://olympus-imaging.jp/pcm/jp/review/friendship/>

Overseas Photographic Field Work

Olympus is helping to train world-class documentary photographers by supporting the Overseas Photo Field Work Program of the Nippon Photography Institute (NPI). Sebastiao Salgado is the honorary adviser for this program, which is the first of its type in the world. In 2012, the seventh group of students took up the challenge of a continuous 183-day photographic tour throughout Asia. Olympus provided photographic equipment and also helped to administer a blog that allowed participants to communicate their experiences on the tour in real time from overseas.

During the Singapore stage of the photographic tour, local staff from Olympus Imaging Singapore Pte. Ltd. (OISP) created an opportunity for contact with local people by staging a special exhibition of the participants’ work in the Olympus booth at the PC Show 2012, the biggest IT trade fair in Singapore.



The Olympus booth at the PC Show 2012 (Photo courtesy of NPI)



An NPI student speaks about the photographs. (Photo courtesy of NPI)

Activities Relating to the Global Environment

Voluntary Environmental Activities

—Water Circulation in Forests, Rivers and Oceans

Olympus employees and their families at business facilities in Japan and overseas participate in voluntary activities focusing on water circulation in forests, rivers and oceans. The aim of these activities, which are tailored to local characteristics, is to contribute to the creation of a society capable

Comment

Nippon Photography Institute Comments about the Overseas Photo Field Work Program

Students in the first Overseas Photo Field Work Program spent almost half-a-year carrying out practical photography studies in 10 Asian countries in 2006. Each year since then, Olympus Group companies in Japan and overseas have provided extensive support for the program, including the supply of digital cameras so that participants can share their experiences on blogs, and assistance with the staging of photographic exhibitions in Singapore, which is one of the countries covered by the program, to enable the students to display their work overseas.

Particularly important for the students was the opportunity to participate in exhibitions overseas, which would not have been possible without the superb support provided by Olympus staff from the preparatory stage, including the selection of venues.

The students have benefited enormously from the program, which has enabled them to experience for themselves a world that they had previously seen only on television or the Internet. It has also given them a first-hand awareness of the expressive potential of images.

None of this would have been possible without the Olympus Group’s understanding of and support for the advancement of imaging culture through photographic education. We would like to express our sincere gratitude for the kind support provided by Olympus staff, including overseas staff.

WEB [Overseas Photo Field Work](http://www.npi.ac.jp/pfw/en/)
<http://www.npi.ac.jp/pfw/en/>

of sustainable development, and to raise awareness of the environment.

*See the section headed “Local Activities” on page 57 for descriptions of activities in each location.

■ Forest Conservation

Olympus regularly organizes tree-planting programs, including fund-raising and the recruitment of volunteers, as part of its contribution to the protection of local ecosystems.

■ River Conservation

Projects are regularly organized to remove litter from roads, parks and rivers across wide areas around Olympus sites.

■ Ocean Conservation—Ocean Legacy Project

In August 2012, Olympus organized a coastal observation and photography class for elementary and junior high school children in collaboration with the Oceanic Wildlife Society (OWS), a non-profit organization. Participants used Tough Series compact digital cameras, which provide excellent resistance to water, dust and impacts, to photograph and observe wildlife and natural phenomena on the Miura Peninsula in Kanagawa Prefecture. They also helped to clean up the coastal environment. Seashells and other materials gathered during the clean-up work were used to make photo frames. The program also gave the children an opportunity to gain a deeper understanding about the sea by studying images taken by professional photographers.

In July 2012, Olympus organized a coral-planting and underwater photography project in cooperation with the Chura-Umi Save the Coral Reef Organization, a non-profit organization.



A coastal wildlife photography class for elementary and junior high school children

Donation of Olympus/WWF Calendars

Since 1986 Olympus has been producing Olympus/WWF Calendars and donating them to WWF*1 Japan. Proceeds from sales of these calendars, which depict the wonders of nature and are designed to raise awareness of the importance of conservation, are used to support the conservation activities of WWF Japan.

The photographs in the 2013 calendar, the 28th in the series, depict Namibia's vast natural panoramas and the vigorous wildlife that inhabits those environments. The images were captured by wildlife photographer Mitsuaki Iwago using an Olympus E-5 digital single-lens reflex camera.



The 2013 Olympus/WWF Calendar

The calendars were manufactured using environment-friendly materials. Instead of PVC binders, binders made from non-polluting materials were used, and the calendars were printed on FSC-certified paper*2 from appropriately managed forests. In addition, the calendar was certified under the Color Universal Design (CUD)*3 system.

*1 World Wide Fund for Nature (WWF): Supported by over five million people and active in around 100 countries, the WWF is one of the world's biggest nature conservation organizations. It was founded in 1961 to protect species at risk of extinction. Today it is tackling a wider range of environmental problems, including global warming and toxic chemical pollution, while also promoting the sustainable use of natural resources such as wood and fisheries. Its goal is the creation of a society in which humanity and nature can coexist in harmony.

*2 FSC-certified paper: This is paper that has been certified as having been produced in accordance with the Forest Stewardship Council (FSC) standards, which are an international certification system for forests.

*3 Color Universal Design (CUD) certification: This independent certification system is administered by a non-profit organization, the Color Universal Design Organization (CUDO). Certification is available only to products and facilities in which color universal design principles have been used to ensure clarity for as many people as possible, regardless of individual variations in color perception.

Activities Relating to Natural Science

Wakuwaku Science Workshops

Established to encourage children to take an interest in science, the Wakuwaku Project (literally: "Exciting Project") is a voluntary organization of Olympus employees, who run

science classes for children at elementary and junior high schools near the Olympus Technology Research Institutes in Hachioji City, Tokyo. In fiscal 2012, Olympus employees visited five schools and presented workshops that were attended by approximately 900 children. During the workshops, the children experienced experimental events focusing on various topics, including the mechanisms and mysteries of light, an area in which Olympus has extensive knowledge.

To date around 10,000 children have participated in a total of 40 Wakuwaku Science Workshops in the 10 years since the inception of the program in 2003. Olympus support for this program includes the provision of experimental materials and the loan of products and equipment.

The program has expanded to other Olympus business sites. In 2010 staff volunteers from the Tokyo Office also began to run workshops, and in fiscal 2012 staff visited three elementary and junior high schools in the Shinjuku district of Tokyo to present six workshops that were attended by around 200 children.



A Wakuwaku Science Workshop at Tama Daiichi Elementary School in Tama City

In 2012 staff at the Shirakawa Facility also became involved and presented workshops for year 5 and 6 children at two elementary schools in the local community in cooperation with local authorities. The children said that the workshops had made science more interesting and that they hoped that the Olympus staff would visit their schools again. A total of 37 staff took part in the program, which was a joint management-employee initiative.

WEB [Wakuwaku Science Workshops \(Japanese only\)](http://www.olympus.co.jp/event/wakuwaku/)
<http://www.olympus.co.jp/event/wakuwaku/>

Natural Science Observation Contest

The Natural Science Observation Contest (Shizecon) is sponsored by the Mainichi Newspapers and the Society of Scientific Photography. The contest has become widely known as an opportunity for elementary and junior high school students to publish the results of summer vacation projects in the categories of free research and science. The 53rd contest in 2012 attracted a record 18,759 entries from 937 schools nationwide.

Olympus recognizes the need to foster scientific thinking in children by encouraging them to discover questions that interest them and find the answers through their own efforts. It has been a co-sponsor for the contest for over half-a-century since its inception in 1960. Olympus has supported the contest by creating websites to help participants select and carry out their free research projects. It has also been involved in the administration of the contest, including the preparation of entry instructions, the judging process and the award ceremony.

WEB [The website of the Natural Science Observation Contest \(Japanese only\)](http://www.shizecon.net/)
<http://www.shizecon.net/>



Winning entries in the 53rd Natural Science Observation Contest

INvolvement

Social Involvement

2 Contributing to the International Community

In 2002, Olympus was a premium sponsor for A Day in the Life of Africa, one of the biggest photographic events of all time. Since then, we have continually undertaken education and awareness initiatives in Japan and overseas focusing on the Millennium Development Goals (MDGs), which challenge the international community to achieve goals that include the eradication of poverty and hunger.

Touring Photographic Exhibition Dedicated to the Realization of the MDGs

“Picture This: We Can End Poverty”

In 2009 and 2010 Olympus ran MDG-themed photography competitions in collaboration with the United Nations Development Programme (UNDP) and the AFP Foundation (a foundation established by Agence France-Presse). The 2010 competition, the theme for which was “Picture This: We Can End Poverty,” attracted a worldwide total of over 3,400 photographs promoting initiatives toward the achievement of the MDGs.

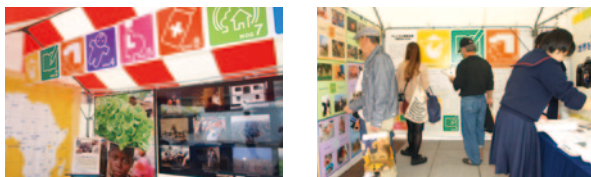
In September 2010, an exhibition of the winning entries was staged at the United Nations Headquarters in New York in conjunction with the United Nations Millennium Summit with the aim of informing national delegations about the efforts of those working to achieve the MDGs.

In Japan Olympus has continued to exhibit the photographs nationwide in cooperation with the Japan International Cooperation Agency (JICA), the Japan NGO Center for International Cooperation (JANIC) and other organizations providing support for MDG-related activities. In October 2012, an exhibition was staged at the venue for the Civil Society Policy Forum during the International Monetary Fund (IMF) and World Bank annual general meeting in Tokyo. Also in October 2012, the photographic exhibition was used to promote awareness of the MDGs during Global Festa Japan 2012 and Yokohama International Festa 2012.

As a member of the international community, Olympus will continue to use the power of photography in advocacy activities targeted toward the achievement of the MDGs.

WEB [Picture This: We Can End Poverty \(Japanese only\)](http://www.olympus.co.jp/jp/event/picturethis2010/)
<http://www.olympus.co.jp/jp/event/picturethis2010/>

WEB [A Day in the Life of Africa](http://www.olympus-global.com/en/event/DITLA/)
<http://www.olympus-global.com/en/event/DITLA/>



The exhibition booth at Yokohama International Festa 2012

Donation of Microscopes to the Republic of Benin

Contribution to the Achievement of MDG6: Combat HIV/AIDS, Malaria and Other Diseases

In February 2013, Olympus donated CX22LED biological microscopes to the Republic of Benin in Africa. The microscopes were presented to President Yayi Boni, who was making a state visit to Japan, by Olympus Chairman Yasuyuki Kimoto. They are being used at the Centre National Hospitalier Universitaire, a national hospital in Benin, to diagnose malaria and other infectious diseases.

Every year around 600,000 children in sub-Saharan Africa are infected with cerebral malaria, which claims the lives of one in five of those children. Malaria victims account for 43% of admissions to the Centre National Hospitalier Universitaire. The donation resulted from an approach by Dr. Daiki Murakami, the Medical Officer and First Secretary at the Embassy of Japan in Benin. Dr. Murakami told Olympus about the medical situation and the need for medical equipment in Benin after hearing our efforts to raise awareness of the MDGs.



Olympus representatives with President Yayi Boni of Benin (center), and the Beninese Ambassador to Japan, Mr. Zomahoun Idossou Rufin (far right)



An Olympus microscope in use at the Centre National Hospitalier Universitaire in Benin

Comment

The microscopes donated to the Centre National Hospitalier Universitaire in Benin are being used in the hospital's laboratory. Previously the laboratory had only three microscopes, so the donation has dramatically improved the facility's testing capacity. One of the technicians who actually use the equipment told me that the laboratory staff compete for the Olympus microscopes, which are extremely easy to use thanks to their wide field of vision and bright light sources. I hope that this contribution will lead to further growth in international cooperation involving government-private sector collaboration in Africa.



Dr. Daiki Murakami

First Secretary/
Medical Officer at
the Embassy of
Japan in Benin

3 Recovery Support after the Great East Japan Earthquake

Olympus has contributed to recovery efforts following the Great East Japan Earthquake of March 11, 2011 by donating money and goods, and by arranging for employees to travel to the affected areas to undertake voluntary work. In fiscal 2012, we also carried out recovery support activities based on the power of photography.

CP+ Stage Show – The Power of Photography

CP+, which is sponsored by the Camera and Imaging Products Association (CIPA), is Japan's biggest general camera and imaging show. Held over a four-day period between January 31 and February 3, the 2013 CP+ at Pacifico Yokohama attracted over 60,000 visitors.

Using a stage performance area in its booth at CP+, Olympus presented nine talk shows focusing on the use of the power of photography to support recovery efforts in areas hit by the Great East Japan Earthquake. Photographers working in the disaster areas presented their work and told audiences about wonderful communities in the Tohoku Region where people have continued to work undaunted to rebuild their lives after the disaster. Videos of the on-stage sessions were streamed for those who were unable to attend the events in person.

WEB [The Power of Photography \(Japanese only\)](http://fotopus.com/school/special/power_of_photo/)
http://fotopus.com/school/special/power_of_photo/



A talk show in the Olympus booth at CP+

Tohoku Summer Festival Photographic Contest and Photography Course

A photo sharing community run by Olympus Imaging Corporation, hosted the "Another Hot Summer—Tohoku Summer Festival Photography Contest 2012." The aim of this initiative was to encourage as many people as possible to visit the Tohoku region by running a contest for photographs of summer festivals in the region. Using a special web page created for the contest, the organizers worked to stimulate interest in Tohoku by posting content that included a photographic report on the Tohoku Rokkon Festival, in which the leading festivals from the six Tohoku prefectures are staged together in Morioka City, and a gallery of Tohoku images captured by professional photographers.

The PhotoArtist photography course is designed to help participants express themselves through their photography.

The 2012 program consisted of five series on the theme of Tohoku festivals. In addition to lectures and practical work in Tokyo, participants also visited Morioka City in Iwate Prefecture for a photography session at the Morioka Sansa Odori Festival on August 4. An exhibition of the resulting photographs was held in September.

WEB [Results of the Tohoku Summer Festival 2012 Photo Contest \(Japanese only\)](http://fotopus.com/photocon/tohoku2012/results/)
<http://fotopus.com/photocon/tohoku2012/results/>

WEB [Report on the PhotoArtist 2012 Course Focusing on Tohoku Summer Festivals \(Japanese only\)](http://fotopus.com/naviblog/college/2012/2012artist/004201207-09/)
<http://fotopus.com/naviblog/college/2012/2012artist/004201207-09/>

I TIE☆—Oyako Day Support Project for Disaster Areas

Bruce Osborn, Tadashi Kumagai and other photographers had the idea of sharing the power of photography with young people in the disaster areas in the hope of inspiring them to move forward toward a better future. This concept led to the I TIE☆—Oyako Day Support Project for Disaster Areas, which targets junior and senior high school students who experienced the Great East Japan Earthquake. Olympus supports this project, and in 2011 we continued to provide high-spec compact digital cameras for use in photography workshops in which participants studied photographic techniques and learned to understand the power of photography.

WEB [I TIE☆—Oyako Day Support Project for Disaster Areas \(Japanese only\)](http://i-tie.jp/)
<http://i-tie.jp/>

INvolvement

Social Involvement

4 Local Activities

The Olympus Group implements environmental initiatives and social contribution activities targeted toward local communities.

Initiatives at Business Sites in Japan

► Research and Development Center

Cleaning and Beautification Activities in Areas around Facilities

Olympus Supportmate Corporation, a special-purpose subsidiary established to provide employment for people with disabilities, carries out weekly clean-up projects along roads near the Research and Development Center and at bus stops and the west exit of JR Kita-



Tending flowers in planters

Hachioji Station, which employees use when commuting to work. Olympus Supportmate also donated 25 planters to JR Kita-Hachioji Station. The seasonal flowers in these planters are tended and watered by Olympus Supportmate personnel and fertilized with Ecoyuki organic fertilizer, which is manufactured and sold by Olympus Supportmate using organic waste from the employee dining room. The flowers themselves are purchased from an institution where they are grown by people with disabilities.

► Hinode Plant

Clean-Up Projects

The Hinode Plant is located in the Miyoshino Industrial Park in Hinode-machi, which is part of the Nishitama district of Tokyo. Every March and July, personnel from the Hinode Plant carry out clean-up projects in the local area as part of community wide clean-up campaigns. Over 50 employees have taken part in these projects, which in 2012 resulted in the collection of 2.2 kg of burnable waste and 13 kg of non-burnable waste.

Participation in Regional Firefighting Skill Competition

Hinode Plant employees have continuously taken part in firefighting skill competitions for in-house firefighting squads for the past 20 years as part of efforts to raise awareness of fire safety and build closer ties with the local community.

Workplace participation in selecting and supporting the young employees for the competition teams helps to raise awareness of the importance of fire prevention. The Hinode Plant team was placed second in the 2012 competition.



A firefighting skill competition for in-house firefighting squads

► Shirakawa Facility

Participation in Community Clean-Up Event

The Shirakawa Plant is located in Nishigo Village, Fukushima Prefecture. Every July a clean-up project is launched covering the entire community. As a member of the local community, the Shirakawa Plant supports this activity, which also forms part of the Environment Awareness Month program. In 2012 around 130 employees helped to gather litter along roads around the facility. About 20 kg of waste was collected.



Cherry trees purchased with income from bazaars

Recycling Bazaar

A recycling bazaar is held each year with the aim of raising environmental awareness. Employees bring unwanted items from their homes to sell at the bazaar, and the proceeds are used to plant cherry trees in the grounds of the plant. Local residents enjoy viewing the spring blossoms on the 20 cherry trees that have so far been planted as a result of this activity.

Industrial Internships

The Shirakawa Plant has accepted industrial interns from local high schools for over 20 years. In 2012, two second-year students from Fukushima Prefectural Shirakawa Industrial Senior High School underwent practical on-site training for five days from June 11 to 15. Activities covered by the training included the packaging and unpacking of equipment, and the entry of records into computers.

► Tokyo Office

Community Clean-Up Projects

Since 2010, the Tokyo Office has carried out clean-up projects in the area around the Shinjuku Monolith Building, where Olympus has its headquarters. The goal is to carry out four projects each year, and a cumulative total of over 100 employees have so far taken part. During Environmental Awareness Month in June, the scope of this activity was expanded to include not only the Monolith Building but also neighboring buildings.

Science Class for Junior High School Students

Approximately 60 junior high school students were invited to a microscopy class at the Olympus Techno Lab, a facility used to demonstrate microscopes and bio-related equipment. Olympus later received letters of appreciation from the students, who enjoyed the opportunity to observe images of intricate mechanical equipment and biological organisms that cannot be seen during normal school classes.



Learning about microscopic observation

► **Aomori Olympus Co., Ltd.**

Tree-Planting at a World Heritage Site

One of the environmental conservation activities undertaken by employees of Aomori Olympus involves tree-planting in the Shirakami Mountains, which have been designated a World Heritage Site.



Employees and their families take part in a tree-planting program.

Under the guidance of the Shirakami Mountain Preservation Society, the employees are helping to conserve local ecosystems by planting beech seedlings grown from seeds dropped by indigenous beech trees. This activity has been carried out each year since 2007, and to date a total of 750 trees have been planted.

Support for Local Technical and Occupational Education

Aomori Olympus is helping to train young skilled workers by assigning employees to act as technology instructors at local industrial high schools. The company is also contributing to the development of local industry by informing local companies about its employee training programs.

► **Aizu Olympus Co., Ltd.**

Participation in Local Environmental Events

In October 2012, Aizu Wakamatsu City staged the 20th Environment Festa in Aizu. Aizu Olympus has participated in this event every year, providing local people with opportunities to learn about the environment and the company's environmental initiatives. Activities in the current year included the distribution of fertilizer produced using organic waste from the employee cafeteria, and a craft workshop in which children made items from recycling cardboard.

Agano River Clean-Up Walk

In October 2012, employees and their families took part in a health and clean-up walk with the aim of raising environmental awareness and promoting health. Participants walked approximately 10 kilometers along the river while picking up litter, which was taken to two designated collection points along the course.

► **Nagano Facility**

Donation of Books and Clothing

Each year since 2008, employees have brought books and clothing to the Nagano Plant as part of a donation program. The items collected are donated to developing countries through local libraries and the Japan Relief Clothing Center (JRCC), a non-profit organization.



Sorting donated clothing

Participation in Tenryu River Basin Clean-Up Activities

In May 2012, 165 employees took part in the 19th Tenryu River Basin Environmental Picnic organized by the Nagano Techno Foundation, a public service organization. Together with other participating organizations, the Olympus employees helped to collect litter along rivers in the Tenryu River Basin in the Ina and Tatsuno districts.

Support for Local Park Development

Wednesday each week has been designated as a no-car commuting day. Employees donate part of the value of the gasoline saved to fund the purchase of Japanese maple trees for planting in Kojinyama Park in Tatsuno-machi. To date 100 trees have been planted.

► **Olympus Medical Science Sales Co., Ltd.**

Eco-Office Activities

Eco-office initiatives undertaken by Olympus Medical Science Sales since 2003 include electricity and water conservation, the management of interior temperatures, and green purchasing. The Koriyama Office was designated an eco-office by Koriyama City in 2009, and in 2010 the Hirosaki Office was granted the same designation by Hirosaki City. In addition, the Kyoto Office, Osaka Branch, Namba Office and Izumisano Office received eco-office designation under the Kansai Eco-Office campaign based on a separate certification scheme operated by the seven prefectural governments that make up the Union of Kansai Governments.

Table for Two Campaign—Gold Supporter Award in Two Consecutive Years

Olympus supports the Table for Two campaign, which was launched with the dual aims of alleviating hunger in developing countries and reducing lifestyle diseases in advanced counties. Since October 2010, Table for Two menus with prices that include donations have been available in employee cafeterias and drink vending machines at Olympus Group facilities in Japan. When employees buy Table for Two items, they donate ¥20 per meal or ¥10 per beverage through Table for Two International, an organization involved in specified non-profit activities. The funds are used to purchase school meals for children in developing countries, where ¥20 is sufficient for one meal.

In fiscal 2012, donations totaling ¥625,400 were collected from employees. For the second consecutive year, Olympus was selected from among 560 participating companies and organizations as one of 23 gold supporters and received a letter of appreciation.



A letter of appreciation from Table for Two International

INvolvement

Social Involvement

Initiatives at Overseas Business Sites

Europe

► Olympus Surgical Technologies Europa (OSTE)

Using Renewable Energy

In fiscal 2012, all electricity used at the Hamburg facility was produced using renewable energy. The purchase of electric power from renewable energy sources is also being extended to the Berlin facility. This initiative is reducing CO₂ emissions by approximately 2,500 tons per year. In addition, lighting fixtures are being replaced with energy-efficient equipment.

Environment-Friendly Commuting

OSTE again encouraged employees to commute using methods other than private cars on World Environment Day this year. This has become a regular annual initiative and is being used to promote the use of non-car commuting methods at other times.

*Olympus Group medical equipment manufacturing companies in Europe are commonly referred to as "OSTE."

► KeyMed (Medical & Industrial Equipment) Ltd. (KeyMed)

Raising Environmental Awareness

We produced nine posters on themes that included the ISO 50001 Energy Management System, efforts to reduce logistics-related greenhouse gas emissions, promotional activities in conjunction with World Environment Day, and environment-conscious design. These posters were used year-round in activities designed to raise the environmental awareness of employees. We also displayed posters about flora and fauna living in the "wildlife urban corridor" along a stream that flows near Olympus KeyMed's main building.



An environmental awareness poster
Reducing transportation-related greenhouse gas emissions

Contributing to Environmental Conservation

We also designed and printed leaflets used by Essex Wildlife Trust to raise funds to build a wildlife education centre in a local nature park. In addition, the company and employees gave donations.

► Olympus Europa Holding GmbH (OEH)

Contributing in the Area of Medicine and Health

We continued to support Project Vision, an NGO working to prevent blindness in Myanmar. In February 2013, four doctors spent a month working with local doctors in a region where there is a shortage of eye specialists, providing examinations and surgery free of charge. In addition to providing

medical treatment for patients, this project also creates training opportunities for doctors and contributes to the improvement of local medical infrastructure for ophthalmology. The long-term goal is to improve the environment for ophthalmological care in Myanmar.

Support for Bicycle Commuting

During the summer months, employees are encouraged to commute by bicycle. To support employees who use this environment-friendly commuting method, a mechanic was invited to the company facilities on World Environment Day to provide bicycle safety checks and servicing free of charge.



A mechanic services bicycles in the bicycle parking area.

North America

► Olympus Corporation of the Americas (OCA) Olympus America Inc. (OAI) Olympus Imaging America Inc. (OIMA)

Support for Early Detection and Treatment of Cancer

As an inspiration to educate about the importance of early detection of and treatment for cancer, two Olympus employees shared their personal stories of colorectal cancer survival. Their inspiring stories not only touched the hearts of many at Olympus, but also captured the attention of the media. Other activities commemorating Colon Cancer Awareness month at Olympus locations included our third annual "Be a Star" campaign, which raised more than \$4,000 for cancer research and prevention. This sum, together with a donation from the company, was donated through Olympus Corporation of the Americas Medical Grants Committee for use in patient support and educational activities for healthcare professionals. Our award-winning company band, "Peripheral Vision," also helped to fight cancer by performing at fund-raising events.



Peripheral Vision is an award-winning band made up of Olympus employees.

Environmental Initiatives

This year Olympus hosted two electronic recycling events at its corporate headquarters. Employees and local residents brought in unwanted electrical goods, including televisions, microwave ovens and computers, which were recycled using environment-friendly methods. Many employees worked as volunteers for this initiative.



Key project workers

► Olympus America Inc. National Service Center (NSC)

Quarterly Charity Events

We ran a project, known as the “Back to School Drive,” to distribute backpacks and school supplies to low-income children. Cash donations totaling approximately \$1,500 were raised, and over 100 backpacks full of school supplies were distributed. The company also donated approximately \$4,660.

We also organized events to support the American Cancer Society’s Daffodil Day campaign and purchased large numbers of daffodils, which are symbols of hope in the fight against cancer. There was also an option to purchase a teddy bear for a child cancer patient being treated at a local children’s hospital. In addition, donations were made to the American Cancer Society and a food bank.

► Olympus Surgical Technologies America (OSTA)

Environmental Activities

As part of efforts to raise environmental awareness and reduce CO₂ emissions, employees planted 330 trees. On World Environment Day we organized a fair at which employees learned about environment-friendly commuting, energy conservation in the home, recycling, gardening and other activities.

Social Contribution Activities

In addition to participation in colon cancer awareness activities, employees from several OSTA sites also helped to clean up litter and provide beautification services at nature centers and city parks.



Olympus employees helped with litter removal and park beautification.

From late November in 2011 to early January in 2012, a holiday light drive was held to collect old or non-working holiday lights. Light strands donated by employees were given to the Recycling Association of Minnesota, which is a nonprofit organization that employs over 200 individuals with developmental disabilities.

*Olympus Group medical equipment manufacturing companies in North America are commonly referred to as “OSTA.”

► Olympus NDT Inc. (ONDT)

Environment Initiatives

Olympus NDT is actively working to reduce environmental loads. We have installed highly efficient lighting and lighting sensors and improved our air conditioning systems and programs. As a result of *kaizen* activities, we have also reduced the amount of space required for offices and manufacturing operations. These efforts have resulted in lower CO₂ emissions in five consecutive years. To encourage employees to commute by bicycle, we have modified our buildings to provide safe bicycle storage, and we have also provided locker rooms and showers.

Olympus NDT also participates in Club Développement Durable (the Sustainable Development Club), through which we share ideas about sustainable development with local companies. We also try to contribute to local community development. For example, when choosing recycling companies, we give priority to local companies, in addition to consideration of the cost and the services provided.

► Olympus Canada Inc. (OCI)

Social Contribution Activities

OCI employees and family members collected C\$5,000 in donations by taking part in a bicycle race held to foster awareness and raise money for the Canadian Digestive Health Foundation. OCI staff also donated food items and toys through the local fire department to the Richmond Hill Food Bank, which distributes food and other items to low-income people. In addition, a “Dress in Blue Day” on March 11, 2013 raised C\$315 to support a colorectal cancer awareness campaign. This amount was matched by the company.

Asia

► Olympus (Shenzhen) Industrial Ltd. (OSZ)

Awards for Waste Reduction and Clean Manufacturing

In fiscal 2012, Shenzhen City commended OSZ for excellence in waste reduction and clean manufacturing in recognition of its efforts to reduce and reuse waste and discharges and manage and conserve energy.

Improving the Energy Efficiency of Buildings

In fiscal 2012, with the assistance of Olympus Corporation, OSZ conducted an energy conservation audit of its facilities, including electric power, air conditioning and water systems, using environmental industrial engineering (IE) methods. A total of 240 items requiring action were identified through this process, and improvement and repair work was implemented.

► Olympus (China) Co., Ltd. (OCN)

2012 Award for the Most Influential CSR Activity

In 2012 Olympus (China) received the award for the most influential CSR activity, which is presented jointly by three Chinese organizations involved in public relations, public service and CSR. The award was in recognition of the major contribution that Olympus (China) has made to the advancement of public health by generating widespread public interest through its efforts to promote the concept of gastrointestinal health management to the general public. The purpose of the award program is to encourage companies to create and promote CSR projects by recognizing excellence.



Olympus received the 2012 award for the most influential CSR activity.

Third Party Recommendations



Mr. Toshihiko Fujii

Visiting Professor, Graduate School of Economic Science, Saitama University

Mr. Fujii graduated with a degree in economics from the University of Tokyo in 1987 and completed an MBA at Washington University in 1994. In 2000 he became Secretary General of the Japan Business Council in Europe (JBCE) in Brussels and spent four years lobbying the EU in that capacity. He also participated in the formulation of CSR policies for the EU. Since 2010 he has been a Visiting Professor in the Graduate School of Economic Science at Saitama University. Major published works include *Yoroppa no CSR to Nippon no CSR* [European CSR and Japanese CSR] (JUPE Press).

“I hope that you will take the Social IN corporate philosophy further.”

The tangible progress that you have made toward the restoration of confidence in Olympus is impressive. Compliance with laws and regulations is a fundamental requirement for business activities, and the reinforcement of compliance is an ongoing priority for every company. This report is an honest and sincere description not only of your efforts to fulfill your social responsibilities, but also of your commitment to meeting social expectations. The report covers many issues, but I would like to comment in particular about your acceptance of social responsibilities beyond the requirements of laws and regulations, specifically from the viewpoints of human rights and the environment.

I welcome your dialogue with NGOs in the field of human rights. The content of the dialogue with experts is excellent, and I hope that many readers will study that material. There is a tendency to focus solely on overseas human rights issues, such as child labor, so I am pleased to see that you are also aware of issues in Japan, such as working conditions for technical trainees, and the gap between formal and informal employment.

However, I believe that the improvement of human rights due

diligence should be a priority. For example, specific steps should be taken in relation to the aforementioned human rights issues in Japan, and there should also be a shift from standards based on national laws and regulations to international standards.

You are making steady progress on environmental matters, including the early achievement of your target for product lifecycle CO₂ emissions. Also of interest are the references to measures to deal with the effects of climate change, such as the increased frequency of typhoons and floods. The time has come not only for efforts to prevent climate change, but also for preparations to deal with the effects of change. I hope that you will expand the scope of your efforts to include the direct effects of a rise in the average temperature.

By developing and continuously implementing long-term business strategies within the context of your relationship with society, you should be able to achieve sustainable corporate growth while also helping to solve society's problems. I hope that you will take the Social IN corporate philosophy further.



Ms. Reiko Taniguchi

Fundraising Coordinator, Amnesty International Japan

Ms. Taniguchi is a graduate of the Graduate School of Humanities of Hosei University. Since 2003 she has been in charge of fundraising, supporter development and membership administration for Amnesty International Japan. Amnesty International Japan collaborates with supporting organizations, such as labor unions, business corporations and religious groups, on human rights issues.

“How Should Olympus Approach CSR?”

I have been very impressed by the way in which Olympus has provided detailed reports about the reasons for the past financial misconduct, described the steps that it is taking to prevent recurrences, and presented a vision for its rebirth. The message from senior management shows a strong commitment to the prevention of recurrences.

However, if you are serious about creating a new Olympus, you will need a strong message to link the three management policies expressed in the words “Back to Basics,” “One Olympus” and “Profitable Growth.” By maintaining a strong commitment to that message and reflecting it in your corporate philosophy, you should be able to prevent any deviation from your specific basic policies.

That message could be an undertaking to comply with laws and regulations while engaging in your core business activities. However, regulatory compliance is not the aim of CSR management but simply a means for achieving it. Even while complying with laws and regulations, Olympus will always need to indicate what its aims are.

For example, the achievement of the statutory ratio for the employment of people with disabilities is not a goal in its own

right. By employing diverse people and creating working environments that are amenable for people with disabilities, you should be able to achieve CSR management and move closer to your goal of “Profitable Growth.”

Similarly, new approaches will become available if your policy on conflict materials is based not on acceptance of the inevitability of complying with related laws, but rather on an awareness of the background of this issue. If you expand your environmental initiatives based on product lifecycles to include the four conflict minerals among the materials targeted for recycling, you will have made a significant contribution to efforts to cut off the funding sources for armed groups.

One of the unique initiatives undertaken by Olympus is its support for the achievement of the Millennium Development Goals (MDGs) as a way of fulfilling its Social IN philosophy. Your efforts to use the power of photography to raise awareness and your adoption of the ambitious goal expressed in the words “We Can End Poverty” are a reflection of your commitment to human rights through your core business activities. That commitment is the key to making the new Olympus something more than “Back to Basics.”

Response to the Third Party Recommendations

Under the new management structure established in April 2012, we have formulated a new medium-term vision and strengthened our compliance structures with the aim of creating a new Olympus and preventing any recurrence of the financial misconduct. We have also redefined our Social IN corporate philosophy, and we are now working actively to recognize and fulfill our role as a member of society, meet our responsibilities and make a contribution through CSR initiatives.

This CSR report was produced not only to inform the public about our activities, but also as a retrospective analysis of our own activities, and as a mechanism for seeking the appraisals and views of stakeholders and experts. We will

carefully consider the opinions expressed by Mr. Fujii and Ms. Taniguchi and reflect them in our future activities.

We will continue our efforts to build Olympus into a strong company, a good company, and a company capable of evolving into a truly global enterprise while fulfilling its responsibilities and contributing to society.



Masahito Kitamura

Executive Officer and Chief Compliance Officer,
General Manager, Corporate Governance Office
Olympus Corporation

Data Section

The Olympus Group's CSR Policies

▶ p 63

- Olympus Information Disclosure Policy
- Information Security Policy (Extract)
- Olympus Personal Information Protection Policy
- Olympus Human Rights and Labor Policy (Extract)
- Olympus Group Procurement Policy
- Quality Philosophy
- Olympus Group Environmental Charter
- Olympus Social Contribution Policy (Extract)

Compliance

▶ p 65

- Record of Main Compliance Education Programs Provided for Employees in Fiscal 2012 (Japan)
- Strengthening Compliance with Key Laws and Regulations

Personnel and Labor Data

▶ p 66

- Status of Employees
 - Number of Employees
 - Numbers of New Graduates and Mid-Career Employees Recruited
 - Promotion to Executive and Management Positions
 - Percentage of Employees with Disabilities
- Labor Relations
- Number of Industrial Accidents and Incidence Ratio
- Leave Systems and Leave Utilization Situation
 - Utilization of Refresh Leave
 - Utilization of Annual Paid Leave
 - Leaves of Absence for Voluntary Activities
 - Utilization of Childcare Leave and Leaves of Absence
 - Childcare and Family Care Support System
 - General Business Operator Action Program under the Act for Measures to Support the Development of the Next Generation

Environmental Data

▶ p 68

- Environmental Management Structure
 - List of ISO 14001 Certified Plants/Offices
- Global Warming Prevention Measures
 - Product Lifecycle CO₂ Emissions
- Environmental Accounting
 - Environmental Costs
 - Environmental Effects
- Manufacturing-Related CO₂ Emissions
 - Energy Consumption
 - CO₂ Emissions at Manufacturing Sites
 - CO₂ Emissions Generated/Not Generated from Energy
- Resource Conservation/Recycling
 - Waste Emissions
 - Total Copy Paper Consumption
- Conservation of Water Resources
 - Water Use
 - Wastewater
 - Biological Oxygen Demand (BOD)
- Air Pollution Prevention
 - Emissions of Nitrogen Oxides (NO_x) and Sulfur Oxides (SO_x)
 - Emissions of Volatile Organic Compounds (VOCs)
- Transportation-Related CO₂ Emissions
 - Transportation-Related CO₂ Emissions
- Chemical Substance Safety and Control
 - Emissions and Movements of PRTR Substances

GRI Guideline Reference Chart

▶ p 71

External Awards

▶ p 77

- Major Awards Received in Fiscal 2012

Data Section

The Olympus Group's CSR Policies

Olympus Information Disclosure Policy

The Olympus Group (hereinafter "Olympus") works in all its corporate activities through a fundamental philosophy called the "Social IN" management philosophy. The Social IN management philosophy expresses our commitment to help all people achieve health and happiness in their lives by working as an integral member of society, by sharing our values and by offering new values to society through our business activities. In accordance with this philosophy, 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. Information Disclosure Standards

Olympus is committed to the disclosure of information in accordance with all laws, as well as the rules of the financial instruments exchange where the Company is listed, and to the disclosure of all information required by laws, regulations and rules. In accordance with its internal disclosure standards, Olympus will also proactively disclose all information that could have a significant impact on its corporate value, as well as all information deemed as useful to all stakeholders, regardless of whether such disclosure is required under laws, regulations or rules.

2. Method of Information Disclosure

Disclosure information, as required by the Timely Disclosure Rules of the Tokyo Stock Exchange, will be disclosed through the Timely Disclosure network (TDnet) of the Tokyo Stock Exchange. Such information will then immediately be posted on our website. Furthermore, any information not subject to disclosure under laws, regulations or rules will be disclosed by using the most appropriate methods, including the TDnet, our website, explanatory meetings or printed publications.

3. Disclosing Information with Due Consideration

When disclosing information, Olympus will take care to protect personal information and avoid infringements of the rights of any party. Olympus will establish corporate rules concerning procedures for the disclosure of information using the aforementioned methods and all information disclosure will be implemented in accordance with those rules.

(Applicable Scope)

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

Information Security Policy (Extract)

- Olympus recognizes that all the information it handles and its information systems ("information assets") are a critical management resource. In the handling of information assets, Olympus believes it is important to appropriately protect, manage and utilize its information assets while strictly following related laws and social norms.
- This Olympus Information Security Policy applies to all Olympus group companies globally.
- Olympus maintains information assets to efficiently and effectively execute business operations. Employees are basically restricted from using these information assets for non-business purposes.
- Olympus appropriately manages confidential information related to product and technological know-how, personal information and all other secret information. This confidential information is only disclosed on a need-to-know basis for business purposes. In particular, personal information about customers is managed under strict control to protect their privacy.
- Olympus has company rules that clearly address issues for ensuring the secure management of information.
- Olympus provides its employees with education on information security as needed.

Olympus Personal Information Protection Policy

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

1. Implementation of an Internal System

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

2. Proper Handling of Information

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

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

Unless consent of the relevant Information Providers is obtained or otherwise required by law, the Olympus Group shall not disclose or otherwise provide to personal information to third parties. If the Olympus Group engages a third party on a matter that involves disclosure of personal information (maintained by the Olympus Group) to the third party, the Olympus Group shall cause such third party to enter into a contract that obligates such party to properly maintain and manage personal information. Further, in such situations, the Olympus Group shall supervise and provide directions to such third party in connection to the protection of personal information.

4. Ensuring of Accuracy and Safety

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

5. Compliance with Laws and Regulations, and Continuous Improvements

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

*The "Olympus Personal Information Protection Policy" shall be applicable to the Olympus Group in Japan (except for the listed companies that establish their own policy separately).

Olympus Human Rights and Labor Policy (Extract)

- Olympus supports and respects the Universal Declaration of Human Rights, adopted by the United Nations in 1948, and commits to respect our employees' human rights, and also expects the protection of human rights by our business partners.
- This Olympus Human Rights and Labor Policy applies to all Olympus group companies globally.
- Olympus respects diversity, character and human rights of each employee, provides employees with opportunities to fulfill their potential, develop their capabilities and maximize their value, and strives to maintain safe and healthy working environment.
- Olympus supports and respects the protection of internationally proclaimed human rights within the sphere of our influence, and ensures that Olympus are not complicit in human rights abuses
- Olympus ensures not to use any forced or bonded labor in the production of Olympus products or services.
- Olympus complies with local minimum age laws and requirements and does not employ child labor.
- Olympus strives to eliminate discrimination based on gender, race, nationality, ethnicity, religion, disability etc. that are unrelated to the job performance required for the business interests of Olympus.
- Olympus respects the rights of workers to organize in labor unions in accordance with local laws and established practice.

Olympus Group Procurement Policy

Striving to realise better health and welfare for people by being an integral member of society, sharing common values, and proposing new values through our business—this concept, called Social IN, is the management philosophy for all corporate activities of the Olympus Group (hereinafter Olympus). Based on the concept of Social IN, we hereby adopt this Olympus Group Procurement Policy for the procurement of materials and services to be used for the production of Olympus products, which is applicable to all Olympus group companies globally.

1. Compliance with Laws, Regulations, and Social Norms

Olympus complies with applicable laws, regulations, and social norms including those concerning the prohibition of child labor and forced labor, anti-corruption and carries out corporate activities in a sound and fair manner. Olympus requests the suppliers of materials and services to be used for the production of its products to do the same.

2. Green Procurement and Consideration for the Environment

In establishing green procurement standards in line with its Environmental Charter (the Environmental Protection Declaration and the Guidelines for Environmental Action), and in its procurement activities, Olympus endeavors to achieve a society with a sound environment and capable of supporting sustainable development.

3. Promotion of Fair and Impartial Trade

Olympus opens its door wide to suppliers and future suppliers all over the world. Olympus conducts fair and impartial trade with its suppliers according to the policies and procedures disclosed to suppliers.

4. Selection of Suppliers

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

5. Reinforcement of Partnership with Suppliers

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

6. Prohibition of Acceptance of Private Interests

Olympus prohibits its employees from accepting any improper private gift, benefit or entertainment from suppliers.

Quality Philosophy

Quality Philosophy

1. Realization of genuinely world-class "Total Quality" in all aspects of the organization.
2. Provision of the highest quality products and services to customers.

Core Principles

- (1) All actions to reflect a customer-oriented approach.
- (2) Develop "Win-Win" relationships with all partners.
- (3) Be disciplined in following the appropriate procedures and, in day-to-day operations, continuously strive for improvement, avoiding complacency.

Olympus Group Environmental Charter

Environmental Principles

The Olympus Group respects people's security and health and the natural mechanisms that realize this. We are also contributing to the realization of a sustainable society and sound environment through environmentally-compatible technological development and corporate activities.

Guideline for Environmental Action

In all business activities, Olympus Group will give priority to environmental protection and will apply itself with dedication to this task both on an organizational and individual basis.

1. Technology Development

We will develop products, services and production technologies with a careful and conscientious regard for safety and environmental protection. Furthermore, we will make the results of such developments available to everybody.

2. Drawing up Norms and Assessing Results

We will take the initiative in setting up our own pioneering standards and norms. We will make general environmental impact assessments at each stage of our operations from development through to production and sales to realize continuous improvements.

3. Protection of Natural Resources and Prevention of Pollution

We will make a united effort to conserve natural resources and save energy. At the same time, we will promote activities based on the effective use of resources, including reducing waste generation and recycling waste, and endeavor to reduce environmental loads and prevent pollution.

4. Compliance and Activity Support

We will comply with environment-related laws and regulations, and cooperate with environmental measures recommended by government bodies. We will actively participate in the environmental protection activities being carried out by regional and international communities.

5. Education and Total Staff Participation

We will publicize and engage in other activities with the purpose of informing all Olympus staff of the need for environmental protection. We will encourage each and every staff member to increase his or her understanding of environmental protection activities at home, at work, and in the community.

6. Structure to Promote Activities

Under our Director responsible for environmental protection, we will make clear our responsibilities in promoting environmental protection, and establish a structure through which we can take appropriate measures to deal with changes as they occur, both inside and outside Olympus.

Olympus Social Contribution Policy (Extract)

- Olympus will contribute to the enhancement of the quality of life on various levels, from local communities to the global environment, by actively utilizing its management resources, including technologies gained through business activities and human resources, in non-business areas.
- This Social Contribution Policy applies to all Olympus group companies globally.
- Olympus will strive to establish systems and develop a corporate culture under which individual employees can take pride in their status as members of the Olympus Group, while contributing as private citizens through their own voluntary activities.
- Olympus will actively contribute to society, especially in the four areas, namely, medicine and health, culture and the arts, the global environment, and natural science.

Compliance

Record of Main Compliance Education Programs Provided for Employees in Fiscal 2012 (Japan)

Item	Target Group	Number/Percentage of Attendees
From July 9, 2012	E-learning: Compliance Confirmation Test (Introductory)	11,204 98.6%
From August 7, 2012	Distribution of Compliance Cards	—
From December 13, 2012	E-learning: Compliance Confirmation Test (Practical) Part 1	10,957 98.0%
From December 17, 2013	Distribution of Compliance Handbooks	—
From December 2012	Workplace compliance meetings	—
From January 9, 2013	E-learning: Compliance Confirmation Test (Practical) Part 2	10,905 98.6%
From February 9, 2013	E-learning: Compliance Confirmation Test (Practical) Part 3	10,873 99.1%

*The Compliance Confirmation Test (Introductory) e-learning program involves study and confirmation tests based on explanatory sheets. The purpose of the course is to foster understanding and awareness of the Olympus Group Corporate Conduct Charter, the Olympus Group Code of Conduct, and the expanded Compliance Helpline system.

*The Compliance Confirmation Test (Practical) e-learning programs consist of Q&A tests (multiple choice questions) based on various scenarios, together with explanatory material designed to foster understanding and awareness of practical aspects.

*Normally e-learning is used for intranet users, while paper materials are available if required for those without intranet access.

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"> ● Act on Prohibition of Private Monopolization and Maintenance of Fair Trade (Antimonopoly Act) ● Laws and regulations relating to the prevention of unfair competition ● Act against Delay in Payment of Subcontract Proceeds, etc. to Subcontractors (Subcontract Act) ● National Public Service Ethics Act/rules of ethics ● Agreements relating to unfair competition ● Laws and regulations relating to insider trading ● Transparency guidelines for the medical device industry in relation to medical institutions, etc. (formulated by the Japan Federation of Medical Devices Associations)
Laws, regulations and guidelines in other countries, international standards	<ul style="list-style-type: none"> ● Laws and regulations relating to corruption ● Laws and regulations relating to the prevention of unfair competition ● Laws and regulations relating to measures against antisocial forces ● OECD agreements concerning the prevention of the bribery of foreign public officials in international commercial transactions ● United Nations agreements concerning the prevention of corruption ● Foreign Corrupt Practices Act (FCPA, United States) ● U.K. Bribery Act 2010 (United Kingdom) ● Patient Protection and Affordable Care Act, Section 1128G (medical insurance reform act, United States)

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	6,832	5,799	1,033
Average age	40.1	41.0	35.0
Average years of service	15.3	16.3	10.3
Number of employees with foreign nationalities*1	27		
Number of consolidated employees*2	30,697		

*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 2,240)

▶ Numbers of New Graduates and Mid-Career Employees Recruited

	Total	Males	Females	
New graduates	Recruited in April 2012	88	75	13
	Recruited in April 2013	39	32	7
Mid-career recruits	April 2011–March 2012	93	68	25
	April 2012–March 2013	52	40	12

▶ Promotion to Executive and Management Positions

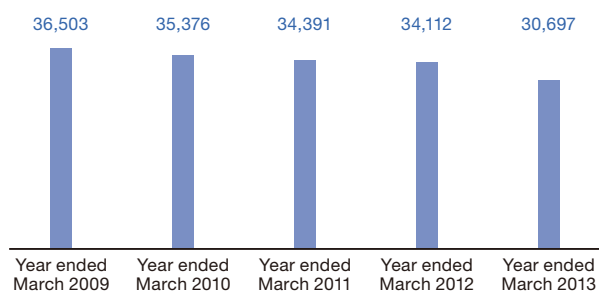
	Total	Males	Females
Executives (section manager or higher)	1,379	1,363	16
Corporate officers	27	27	0

▶ Percentage of Employees with Disabilities (%)

March 31, 2011	1.71
March 31, 2012	1.82
March 31, 2013	1.81

*Total for seven companies classified as special-purpose subsidiaries

▶ Number of Consolidated Employees



Labor Relations

Name of labor union: Olympus Labor Union

Number of members: 5,071 (as of June 1, 2013)

Number of Industrial Accidents and Incidence Ratio

	FY 2010	FY 2011	FY 2012
Industrial accidents (work time lost)	5	9	4
Industrial accidents (no work time lost)	11	10	12
Total incidents	16	19	16
Incidence ratio	0.33	0.31	0.30

Personnel and Labor Data 2

Leave Systems and Leave Utilization Situation

► Utilization of Refresh Leave

	FY 2010	FY 2011	FY 2012
7th year of employment	207	305	355
20th year of employment	144	173	204
At the age of 55	90	120	78

► Utilization of Annual Paid Leave

	FY 2010	FY 2011	FY 2012
Average days available	19.7	19.6	19.7
Average days used	14.0	10.4	10.9
Utilization ratio (%)	62.8	53.1	55.4

► Leaves of Absence for Voluntary Activities

	Number of Persons Taking Leaves of Absence
FY 2010	0
FY 2011	1
FY 2012	1

*Cumulative total since 1995: 6

► Utilization of Childcare Leave and Leaves of Absence

	FY 2010	FY 2011	FY 2012
Number of employees taking maternity leave	36	60	60
Number of employees taking childcare leave	39	45	60
Subtotal: Males	4	1	1
Number of employees taking leaves of absence for family care	3	0	1
Percentage of employees returning to work after leaves of absence for childcare (%)	100.0	95.6	97.6

► Childcare and Family Care Support System

Childcare	Leave of absence	Within one year, up to the child's second birthday (may be extended for an additional six months in special cases)
	Reduction of working hours	2 hours until the end of April in the child's first year of elementary school 1 hour until the end of April in the child's fourth year of elementary school
	Exemption from overtime work	Until the child's third birthday
	Exemption from overtime and night-time work	Until the end of April in the child's fourth year of elementary school
	Nursing care leave	The following numbers of paid leave days until the end of March in the year when the child starts elementary school (adjusted according to the number of children) 1 child: 5 days per year 2 or more children: 10 days per year
Family care	Leave of absence	Up to one year per person in need of care per condition
	Reduction in working hours	Up to one year per person in need of care per condition per year
	Exemption from overtime and late-night work	As mandated by law
	Family care leave	The following number of paid leave days (according to number of family members requiring care) 1 person: 5 days per year 2 or more persons: 10 days per year
Pregnancy	Reduction of working hours	One hour per day reduced working time

► 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

► 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).

General Business Operator Action Program under the Act for Measures to Support the Development of the Next Generation

Olympus has explored work-life integration initiatives designed to realize synergy benefits and motivate employees by helping them to balance their work and home lives. This emphasis on work-life balance reflects the fact that there are many highly skilled and motivated employees who are unable to achieve their full potential or are forced to cut short their careers due to family circumstances, such as the need to care for children or relatives.

Olympus has responded to this problem by providing support for long-term human resource development based on long-term career formation, with the aim of increasing the work options for employees with child care and family care responsibilities. The following plan has been formulated to enable these workers to enjoy fulfilling work and home lives.

1. Plan Period

January 1, 2013–January 31, 2015

2. Content of Plan

(1) Provision of support to enable employees with childcare responsibilities to reconcile their work life with their home life

Objective 1: We will introduce a work-at-home system for employees with children in the third year of elementary school or younger, where both parents are working or the family is a single-parent household.

—Measures—

- Establishment of rules for work-at-home system (April 2013)
- Dissemination of information using leaflets, etc. (from April 2013)

Objective 2: We will implement awareness-raising activities to encourage male employees to take childcare leave or leaves of absence.

—Measures—

- Dissemination of information using leaflets, etc. (from April 2013)

(2) Development of diverse working conditions to help employees review their work styles

Objective 3: We will implement measures to enable workers to review their work styles as part of efforts to facilitate work-life integration.

—Measures—

- Preparation of management guides suitable for employment management for use in dissemination of information in-house (from April 2013)

Environmental Data 1

Environmental Management Structure

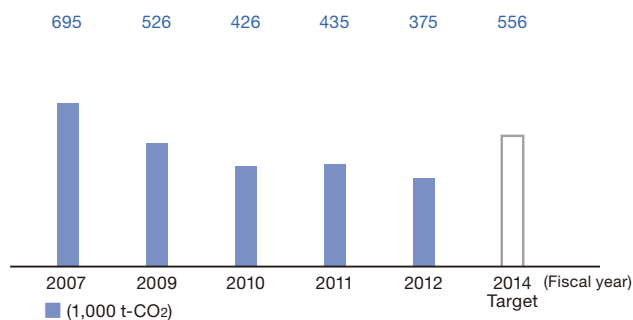
▶ List of ISO 14001 Certified Plants/Offices

Plant/Office	Location	Date of Certification
Nagano Facility (Tasuno)*	Tatsuno-machi, Kami-ina-gun, Nagano	February, 1998
Hinode Plant	Hinode-machi, Nishitama-gun, Tokyo	July, 1998
Aizu Olympus Co., Ltd.	Aizu-Wakamatsu-shi, Fukushima	October, 1998
Shirakawa Olympus Co., Ltd.	Nishigo-mura, Nishishirakawa-gun, Fukushima	October, 1998
Aomori Olympus Co., Ltd.	Kuroishi-shi, Aomori	November, 1998
Olympus (Shenzhen) Industrial Ltd.	Shenzhen, China	September, 1999
Technology Research Facilities (Hachioji)	Hachioji-shi, Tokyo	March, 2000
Olympus Winter & Ibe GmbH	Hamburg, Germany	May, 2001
KeyMed (Medical & Industrial Equipment) Ltd.	Southend-on-Sea, United Kingdom	March, 2002
Olympus Logitex Co., Ltd.	Kawasaki-shi, Kanagawa	November, 2003
Olympus Medical Science Sales Co., Ltd.	Shinjuku-ku, Tokyo	October, 2004
Olympus (GuangZhou) Industrial Co., Ltd.	Panyu, Guangzhou City, China	October, 2004
Olympus America Inc., National Service Center	San Jose, CA, USA	December, 2005
Olympus NDT Inc.	6 business sites including the one at Waltham, MA, USA	September, 2010
Olympus Vietnam Co., Ltd.	8 Street, Long Thanh Industrial Zone, Dong Nai Province, Vietnam	January, 2013

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

Global Warming Prevention Measures

▶ Product Lifecycle CO₂ Emissions



Environmental Accounting

▶ Environmental Costs

(Unit: Million yen)

Grouping	FY 2010		FY 2011		FY 2012		
	Investment	Cost	Investment	Cost	Investment	Cost	
Costs Inside Business Area	73	538	73	677	99	418	
Contents	Prevention Cost of Public Nuisance	22	126	20	133	21	111
	Global Environmental Conservation Cost	48	208	53	349	43	116
	Resource Circulation Cost	2	204	0	195	35	191
In Upstream Costs	1	181	1	91	2	104	
In Downstream Costs		12		8		8	
Environmental Management Activity Costs	0	331	1	407	6	387	
R&D Costs	30	669	1	1,059	1	968	
Costs of Social Activities	0	2		1		2	
Costs for Damaged Environment		8		11		2	

Period: April 1, 2012 to March 31, 2013

Targets of aggregation: Major targets in this report (offices and plants in Japan and China) and Olympus' head office and affiliated logistics companies in Japan.

1) Calculation is made with reference to the Environment Accounting Guidelines (FY2005).

2) The proportions of cost and depreciation expenses that cannot be clearly separated into those for environmental preservation and those for other purposes are not calculated, and their totals are not included for the purposes of environmental accounting.

3) Some items may differ from historical figures because of corrections to the data.

▶ Environmental Effects

(Unit: Million yen)

Quantitative Effects of Environment Preservation	FY 2010	FY 2011	FY 2012	Change from Previous Fiscal Year	Change Percentage from Previous Fiscal Year	
Effects Inside Business Area	CO ₂ Discharged (unit: t-CO ₂)	93,531	100,162	95,249	-4,914	-5%
	Waste Discharged (unit: t)	3,371	3,501	2,955	-546	-16%
	Water Usage (unit: 10,000 m ³)	167	146	119	-26	-18%
	Chemical Substances Discharged/Transferred (unit: t)	22	21.2	20.6	-0.6	-3%

(Unit: Million yen)

Economic Benefits of Environmental Protection		Change from Previous Fiscal Year
Revenue Benefits	Revenues from Sales of Recycled Valuable Substances	
Cost Savings	Energy Costs	14
	Landfill Disposal Contracting Costs	-7
	Resource Recycling Contracting Costs	3
	Costs of Water Usage	7

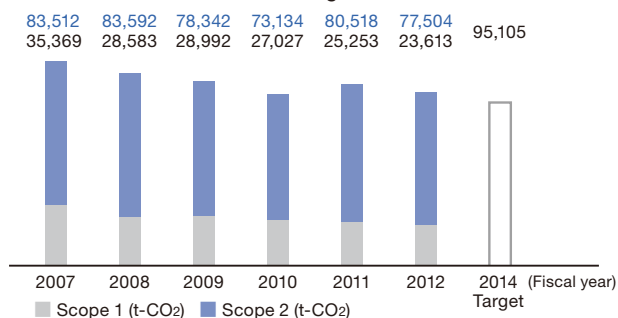
Environmental Data 2

Manufacturing-Related CO₂ Emissions

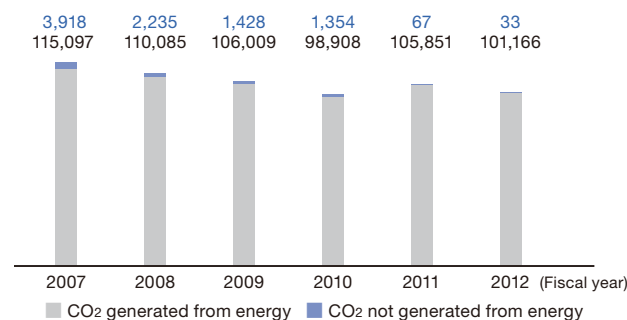
▶ Energy Consumption (Unit: TJ)

		2007	2008	2009	2010	2011	2012
Direct	City gas	56	62	92	104	106	109
	LPG	26	33	23	33	33	33
	LNG	15	55	44	47	49	65
	Heavy fuel oil	138	82	50	54	50	15
	Kerosene	9	10	11	1	1	2
	Diesel fuel	226	202	205	176	171	167
	Subtotal	469	445	425	415	410	391
Indirect	Electricity	1,508	1,526	1,467	1,424	1,399	1,376
Total		1,988	1,971	1,892	1,839	1,809	1,767

▶ CO₂ Emissions at Manufacturing Sites



▶ CO₂ Emissions Generated/Not Generated from Energy



*Changes at all manufacturing sites only.

*Olympus reports in the following categories under the GHG Protocol.

Scope 1: Greenhouse gas emissions resulting from the direct use of fossil fuels

Scope 2: Greenhouse gas emissions resulting from secondary utilization, such as the purchase of electric power

*The Greenhouse Gas Protocol conversion coefficients are as follows.

Japan: Calculations for items other than electric power were based on the conversion coefficient stipulated in the Greenhouse Gas Emission Methodology and Reporting System. Conversion coefficients published each year by the Federation of Electric Power Companies of Japan were used for electric power. The electric power figures for FY2012 were calculated using the FY2011 coefficient.

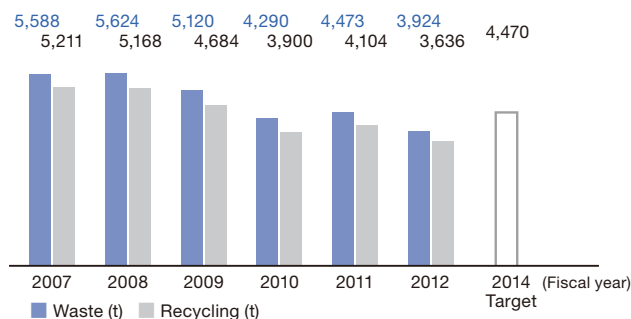
Overseas: Calculated using the Greenhouse Gas (GHG) Protocol conversion coefficient as officially announced. (<http://www.ghgprotocol.org>)

*Calculated using the figures stipulated in the enforcement order for the Law Concerning the Promotion of the Measures to Cope with Global Warming.

*CO₂ generated from energy: Amount of greenhouse gas emissions generated by using energy (scopes 1 and 2 in accordance with the GHG Protocol).

Resource Conservation/Recycling

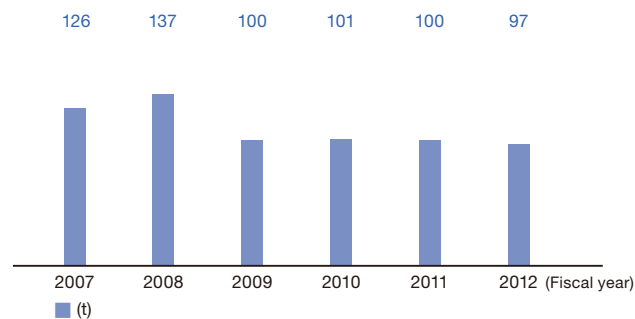
▶ Waste Emissions



*The target for fiscal 2014 relates to waste emissions.

*Olympus disposes of waste from each facility within the country where the facility is located and does not transport it across international borders, regardless of whether or not the waste is designated as hazardous under the Basel Convention.

▶ Total Copy Paper Consumption



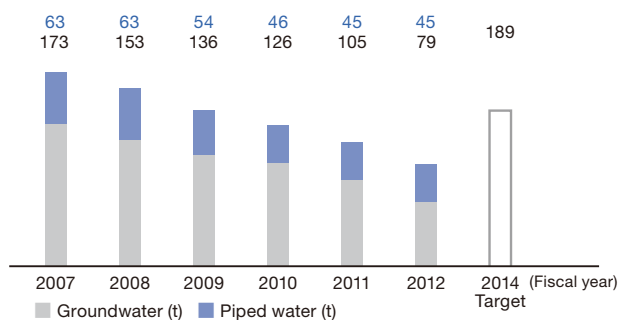
*Scope: The main organizations in Japan as listed in the CSR Report

Please see also pp. 49–50 of the main report.

Environmental Data 3

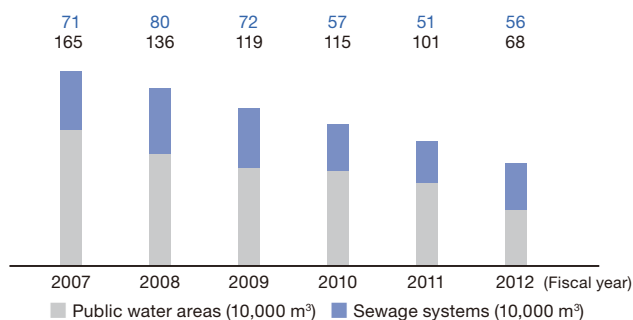
Conservation of Water Resources

Water Use

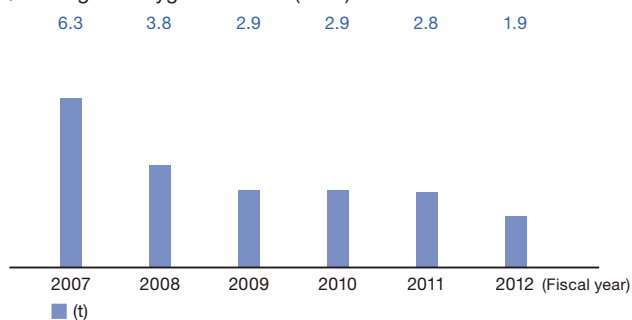


*The target for fiscal 2014 is based on the total amount of water used.

Wastewater

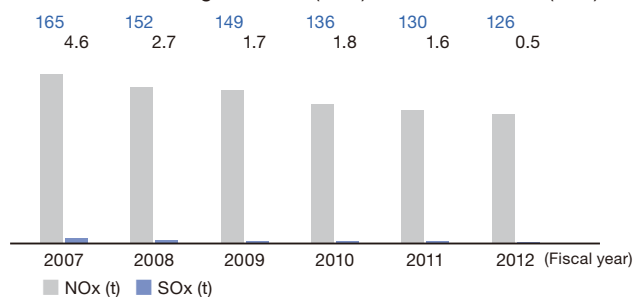


Biological Oxygen Demand (BOD)

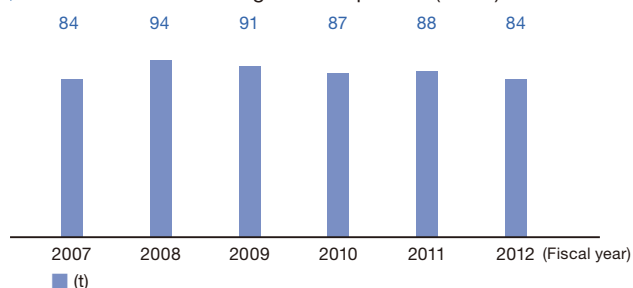


Air Pollution Prevention

Emissions of Nitrogen Oxides (NOx) and Sulfur Oxides (SOx)

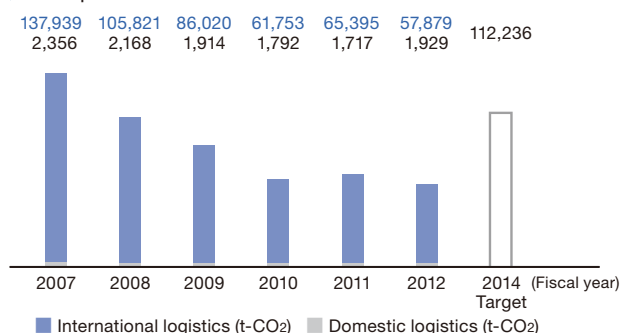


Emissions of Volatile Organic Compounds (VOCs)



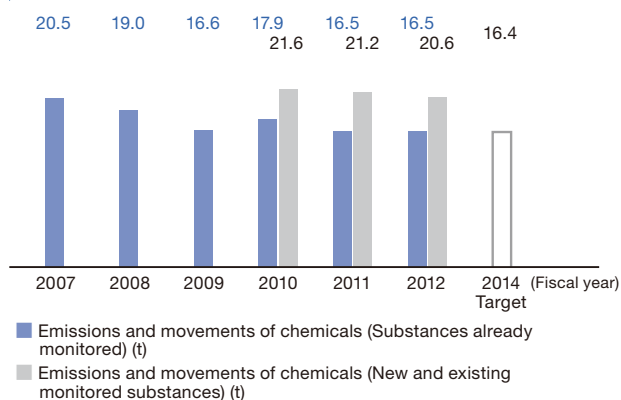
Transportation-Related CO₂ Emissions

Transportation-Related CO₂ Emissions



Chemical Substance Safety and Control

Emissions and Movements of PRTR Substances



*Existing monitored substances are substances that have been monitored since before fiscal 2009. The target for 2014 was based on the existing list of monitored substances.

*New monitored substances are substances that became PRTR substances in fiscal 2010 because of the revision to the PRTR system.

GRI Guideline Reference Chart

Olympus referred to Version 3.1 of the GRI*¹ Sustainability Reporting Guidelines when compiling its 2013 CSR Report. The table below indicates some of the relevant pages on the website. 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 22 for the core subjects and issues covered by the 10 Global Compact Principles and ISO 26000.

	Description	Page	Item	GC Principles	ISO 26000
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.	2-4	Message from Senior Management		6.2
1.2	Description of key impacts, risks, and opportunities.	1, 2-4, 7-8, 20-22, 23-28	The Olympus Group's CSR Message from Senior Management Building the New Olympus Realizing the "Social IN" Corporate Philosophy Integrity in Society (Adherence to High Ethical Standards)		6.2
2. Organizational Profile					
2.1	Name of the organization.	6	Profile of the Olympus Group		
2.2	Primary brands, products, and/or services.	6, 9-10	Profile of the Olympus Group The Business Activities and Social Responsibilities of the Olympus Group		
2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures.	6	Profile of the Olympus Group		6.2
2.4	Location of organization's headquarters.	6	Profile of the Olympus Group		
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.	5, 6	Editorial Policy Profile of the Olympus Group		
2.6	Nature of ownership and legal form.	6	Profile of the Olympus Group		
2.7	Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries).	5, 6	Editorial Policy Profile of the Olympus Group		
2.8	Scale of the reporting organization, including: <ul style="list-style-type: none"> • Number of employees; • Number of operations; • Net sales (for private sector organizations) or net revenues (for public sector organizations); • Total capitalization broken down in terms of debt and equity (for private sector organizations); and • Quantity of products or services provided. 	6, 66, 78	Profile of the Olympus Group Number of Consolidated Employees Communication Tools		
2.9	Significant changes during the reporting period regarding size, structure, or ownership including: <ul style="list-style-type: none"> • The location of, or changes in operations, including facility openings, closings, and expansions; and • Changes in the share capital structure and other capital formation, maintenance, and alteration operations (for private sector organizations). 	6	Profile of the Olympus Group		
2.10	Awards received in the reporting period.	58, 60, 77	Local Activities Initiatives at Business Sites in Japan Local Activities Initiatives at Overseas Business Sites Asia Major Awards Received in Fiscal 2012		
3. Report Parameters					
Report Profile					
3.1	Reporting period (e.g., fiscal/calendar year) for information provided.	5	Editorial Policy		
3.2	Date of most recent previous report (if any).	5	Editorial Policy		
3.3	Reporting cycle (annual, biennial, etc.)	5	Editorial Policy		
3.4	Contact point for questions regarding the report or its contents.	5, Back cover	Editorial Policy Back cover		
Report Scope and Boundary					
3.5	Process for defining report content, including: <ul style="list-style-type: none"> • Determining materiality; • Prioritizing topics within the report; and • Identifying stakeholders the organization expects to use the report. 	5, 20-22	Editorial Policy Realizing the "Social IN" Corporate Philosophy		
3.6	Boundary of the report (e.g., countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers).	5	Editorial Policy		
3.7	State any specific limitations on the scope or boundary of the report.	5	Editorial Policy		
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.	44, 47, 68	Olympus Product Life Cycle Assessments Environmental Accounting		

	Description	Page	Item	GC Principles	ISO 26000
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.	None	—		
GRI Content Index					
3.12	Table identifying the location of the Standard Disclosures in the report.	71-76	GRI Guideline Reference Chart		
Assurance					
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).	—	—		

4. Governance, Commitments, and Engagement

Governance					
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.	27-28	Strengthening Corporate Governance	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).	27-28	Strengthening Corporate Governance	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.	27-28	Strengthening Corporate Governance	1-10	
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.	27-28	Strengthening Corporate Governance	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).	—	—	1-10	
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.	27-28	Strengthening Corporate Governance	1-10	6.2
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.	27-28	Strengthening Corporate Governance	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.	27-28	Strengthening Corporate Governance	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.	20-22	Realizing the "Social IN" Corporate Philosophy	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	
Commitments to External Initiatives					
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization.	25-26, 27-28, 30, 47, 49	Fair Business Practices Strengthening Corporate Governance Respect for Human Rights in the Supply Chain Green Procurement Chemical Substance Safety and Control	7	
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses.	21	The United Nations Global Compact	1-10	6.2
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organizations in which the organization: • Has positions in governance bodies; • Participates in projects or committees; • Provides substantive funding beyond routine membership dues; or • Views membership as strategic.	26	Transparency Guidelines	1-10	
Stakeholder Engagement					
4.14	List of stakeholder groups engaged by the organization.	1, 5, 21	The Olympus Group's CSR Editorial Policy Listening to Stakeholders		
4.15	Basis for identification and selection of stakeholders with whom to engage.	1, 5, 21	The Olympus Group's CSR Editorial Policy Listening to Stakeholders		
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	23, 29-30, 31-34, 35-36	Promoting Compliance Integrity Hotline Systems Employees' Human Rights CSR Procurement Initiatives Human Rights Due Diligence Product and Service Creation from the Customer's Perspective Customer-Focused Manufacturing		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.	23, 31-34, 35-36,	Promoting Compliance Integrity Hotline Systems Human Rights Due Diligence Product and Service Creation from the Customer's Perspective Customer-Focused Manufacturing		6.2

5. Management Approach and Performance Indicators

► Economic					
	Disclosure on Management Approach	2-4	Message from Senior Management	1, 4, 6, 7	6.2, 6.8

Description		Page	Item	GC Principles	ISO 26000
Economic Performance Indicators					
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
CORE EC2.	Financial implications and other risks and opportunities for the organization's activities due to climate change.	43, 44, 68, 69	Olympus Group Environmental Charter Global Warming Prevention Measures Global Warming Prevention Measures Manufacturing-Related CO ₂ Emissions		6.5.5
CORE EC3.	Coverage of the organization's defined benefit plan obligations.	—	—		
CORE EC4.	Significant financial assistance received from government.	—	—		
Aspect: Market Presence					
ADD EC5.	Range of ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation.	—	—		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.	26, 30	Reinforcement of Compliance in Relation to Procurement Activities Respect for Human Rights in the Supply Chain		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.	29, 66	Employees' Human Rights Status of Employees		6.8, 6.8.5, 6.8.7
Aspect: Indirect Economic Impacts					
ADD EC8.	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement.	52-60	Contribution to Society		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
► Environmental					
Disclosure on Management Approach		43-45	Environmental Management	7, 8, 9	6.2, 6.5
Environmental Performance Indicators					
Aspect: Materials					
CORE EN1.	Materials used by weight or volume.	45	Environmental Impact	8	6.5, 6.5.4
CORE EN2.	Percentage of materials used that are recycled input materials.	—	—	8, 9	6.5, 6.5.4
Aspect: Energy					
CORE EN3.	Direct energy consumption by primary energy source.	69	Manufacturing-Related CO ₂ Emissions	8	6.5, 6.5.4
CORE EN4.	Indirect energy consumption by primary energy source.	69	Manufacturing-Related CO ₂ Emissions	8	6.5, 6.5.4
ADD EN5.	Energy saved due to conservation and efficiency improvements.	49, 50, 69, 70	Manufacturing-Related Initiatives Reducing Transportation-Related CO ₂ Emissions Manufacturing-Related CO ₂ Emissions	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.	49, 50, 68, 69, 70	Manufacturing-Related Initiatives Reducing Transportation-Related CO ₂ Emissions Global Warming Prevention Measures Manufacturing-Related CO ₂ Emissions	8, 9	6.5, 6.5.4
ADD EN7.	Initiatives to reduce indirect energy consumption and reductions achieved.	49, 50, 68, 69, 70	Manufacturing-Related Initiatives Reducing Transportation-Related CO ₂ Emissions Global Warming Prevention Measures Manufacturing-Related CO ₂ Emissions	8, 9	6.5, 6.5.4
Aspect: Water					
CORE EN8.	Total water withdrawal by source.	49, 70	Conservation of Water Resources	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.	45	Environmental Impact	8, 9	6.5, 6.5.4
Aspect: Biodiversity					
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.	45	Biodiversity Conservation	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.	45	Biodiversity Conservation	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

Description		Page	Item	GC Principles	ISO 26000
Aspect: Emissions, Effluents, and Waste					
CORE EN16.	Total direct and indirect greenhouse gas emissions by weight.	45, 49, 68, 69	Environmental Impact Reducing Manufacturing-Related CO ₂ Emissions Global Warming Prevention Measures Environmental Accounting	8	6.5, 6.5.5
CORE EN17.	Other relevant indirect greenhouse gas emissions by weight.	45, 68, 69	Environmental Impact Environmental Accounting Global Warming Prevention Measures Manufacturing-Related CO ₂ Emissions	8	6.5, 6.5.5
ADD EN18.	Initiatives to reduce greenhouse gas emissions and reductions achieved.	49, 50, 68, 69, 70	Manufacturing-Related Initiatives Reducing Transportation-Related CO ₂ Emissions Global Warming Prevention Measures Manufacturing-Related CO ₂ Emissions	7, 8, 9	6.5, 6.5.5
CORE EN19.	Emissions of ozone-depleting substances by weight.	49	Reducing Manufacturing-Related CO ₂ Emissions	8	6.5, 6.5.3
CORE EN20.	NO _x , SO _x , and other significant air emissions by type and weight.	45, 70	Environmental Impact Air Pollution Prevention	8	6.5, 6.5.3
CORE EN21.	Total water discharge by quality and destination.	49, 70	Conservation of Water Resources	8	6.5, 6.5.3
CORE EN22.	Total weight of waste by type and disposal method.	49, 69	Reducing Waste and Recovering Resources	8	6.5, 6.5.3
CORE EN23.	Total number and volume of significant spills.	44	Compliance with Environmental Laws	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.	None (69)	Waste Emissions	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.	45	Biodiversity Conservation	8	6.5, 6.5.3, 6.5.4, 6.5.6
Aspect: Products and Services					
CORE EN26.	Initiatives to mitigate environmental impacts of products and services, and extent of impact mitigation.	46, 47	Olympus Eco-Products Olympus Product Life Cycle Assessments	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.	45	Environmental Impact	8, 9	6.5, 6.5.3, 6.5.4, 6.7.5
Aspect: Compliance					
CORE EN28.	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with environmental laws and regulations.	44	Compliance with Environmental Laws	8	6.5
Aspect: Transport					
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.	45	Environmental Impact	8	6.5, 6.5.4, 6.6.6
Aspect: Overall					
ADD EN30.	Total environmental protection expenditures and investments by type.	44, 68	Environmental Accounting	7, 8, 9	6.5
► Social					
	Disclosure on Management Approach	23-24, 25-26, 27-28, 29-34, 63	Promoting Compliance Fair Business Practices Strengthening Corporate Governance Respect for Human Rights Olympus Human Rights and Labor Policy (Extract)	1, 3, 6	6.2, 6.4, 6.3.10
Labor Practices and Decent Work Performance Indicators					
Aspect: Employment					
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.	—	—	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.	41-42, 66, 67	Occupational Safety and Health Management Status of Employees, Labor Relations Leave Systems and Leave Utilization Situation		6.4, 6.4.3, 6.4.4
CORE LA15.	Return to work and retention rates after parental leave, by gender.	67	Leave Systems and Leave Utilization Situation		6.4, 6.4.4,
Aspect: Labor/Management Relations					
CORE LA4.	Percentage of employees covered by collective bargaining agreements.	66	Labor Relations	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
Aspect: Occupational Health and Safety					
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.	41, 66	Health and Safety Number of Industrial Accidents and Incidence Ratio	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.	66	Number of Industrial Accidents and Incidence Ratio	1	6.4, 6.4.6

Description		Page	Item	GC Principles	ISO 26000
CORE LA8.	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.	41-42	Occupational Safety and Health Management, Health Promotion Activities Helping Employees to Enjoy Their Work and Home Lives	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.	41	Occupational Safety and Health Management	1	6.4, 6.4.6
Aspect: Training and Education					
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.	40	Human Resource Development, Fair Assessment		6.4, 6.4.7, 6.8.5
ADD LA12.	Percentage of employees receiving regular performance and career development reviews.	40	Human Resource Development, Fair Assessment		6.4, 6.4.7
Aspect: Diversity and Equal Opportunity					
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.	29, 66	Employees' Human Rights Status of Employees	1, 6	6.3.7, 6.3.10, 6.4, 6.4.3
Aspect: Equal Remuneration for Women and Men					
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
Human Rights					
	Disclosure on Management Approach	21, 23-24, 29-30, 31-32, 63	The United Nations Global Compact Promoting Compliance Human Rights and Labor Policy (Extract) Employees' Human Rights Respect for Human Rights in the Supply Chain Human Rights Due Diligence	1, 2, 3, 4, 5, 6	6.2, 6.3, 6.3.3, 6.3.4, 6.3.6, 6.6.6
Human Rights Performance Indicators					
Aspect: Investment and Procurement Practices					
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.	21, 23-24, 29-30, 31-32, 63	The United Nations Global Compact Promoting Compliance Human Rights and Labor Policy (Extract) Employees' Human Rights Respect for Human Rights in the Supply Chain Human Rights Due Diligence	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.	26, 30, 31-32, 64	Reinforcement of Compliance in Relation to Procurement Activities Respect for Human Rights in the Supply Chain Human Rights Due Diligence Olympus Group Procurement Policy	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.	23-24, 25-26, 65	Promoting Compliance Fair Business Practices Record of Main Compliance Education Programs Provided for Employees in Fiscal 2012 (Japan) Strengthening Compliance with Key Laws and Regulations	1, 2, 3, 4, 5, 6	6.3, 6.3.5
Aspect: Non-Discrimination					
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
Aspect: Freedom of Association and Collective Bargaining					
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.	21, 29-30, 31-32, 33-34, 63, 64	The United Nations Global Compact Human Rights and Labor Policy (Extract) Employees' Human Rights Respect for Human Rights in the Supply Chain Human Rights Due Diligence Our Efforts to Identify CSR Issues Olympus Group Procurement Policy	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
Aspect: Child Labor					
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.	21, 29-30, 31-32, 33-34, 63, 64	The United Nations Global Compact Human Rights and Labor Policy (Extract) Employees' Human Rights Respect for Human Rights in the Supply Chain Human Rights Due Diligence Our Efforts to Identify CSR Issues Olympus Group Procurement Policy	1, 2, 5	6.3, 6.3.3, 6.3.4, 6.3.5, 6.3.7, 6.3.10, 6.6.6
Aspect: Forced and Compulsory Labor					
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.	21, 29-30, 31-32, 33-34, 63, 64	The United Nations Global Compact Human Rights and Labor Policy (Extract) Employees' Human Rights Respect for Human Rights in the Supply Chain Human Rights Due Diligence Our Efforts to Identify CSR Issues Olympus Group Procurement Policy	1, 2, 4	6.3, 6.3.3, 6.3.4, 6.3.5, 6.3.7, 6.3.10, 6.6.6
Aspect: Security Practices					
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
Aspect: Indigenous Rights					
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

	Description	Page	Item	GC Principles	ISO 26000
Aspect: Assessment					
CORE HR10.	Percentage and total number of operations that have been subject to human rights reviews and/or impact assessments.	31-32	Human Rights Due Diligence		6.3, 6.3.3, 6.3.4, 6.3.5
Aspect: Remediation					
CORE HR11.	Number of grievances related to human rights filed, addressed and resolved through formal grievance mechanisms.	—	—		6.3, 6.3.6
Society					
	Disclosure on Management Approach	23-24, 25-26, 52, 64	Promoting Compliance Fair Business Practices Social Contribution Policy and Activities Olympus Social Contribution Policy (Extract)	10	6.2, 6.6, 6.8
Social Performance Indicators					
Aspect: Local Communities					
CORE SO1.	Percentage of operations with implemented local community engagement, impact assessments, and development programs.	45	Biodiversity Conservation		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
Aspect: Corruption					
CORE SO2.	Percentage and total number of business units analyzed for risks related to corruption.	7	Information Concerning the Financial Misconduct	10	6.6, 6.6.3
CORE SO3.	Percentage of employees trained in organization's anti-corruption policies and procedures.	23-24, 25	Promoting Compliance Prevention of Corruption Exclusion of Antisocial Forces Prevention of Insider Trading Appropriate Trade	10	6.6, 6.6.3
CORE SO4.	Actions taken in response to incidents of corruption.	7	Information Concerning the Financial Misconduct	10	6.6, 6.6.3
Aspect: Public Policy					
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
Aspect: Anti-Competitive Behavior					
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
Aspect: Compliance					
CORE SO8.	Monetary value of significant fines and total number of non-monetary sanctions for noncompliance with laws and regulations.	7	Information Concerning the Financial Misconduct		6.6, 6.6.3, 6.6.7, 6.8.7
Product Responsibility					
	Disclosure on Management Approach	35-39	Delivering Innovative Value	1, 8	6.2, 6.6, 6.7
Product Responsibility Performance Indicators					
Aspect: Customer Health and Safety					
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.	35-39	Delivering Innovative Value	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
Aspect: Product and Service Labeling					
CORE PR3.	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements.	9-10, 35-39	The Business Activities and Social Responsibilities of the Olympus Group Delivering Innovative Value	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.	35-36	Product and Service Creation from the Customer's Perspective		6.7, 6.7.4, 6.7.5, 6.7.6, 6.7.8, 6.7.9
Aspect: Marketing Communications					
CORE PR6.	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship.	26, 63	Dependable Corporate Communication Information Disclosure Olympus Information Disclosure Policy		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
Aspect: Customer Privacy					
ADD PR8.	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	—	—	1	6.7, 6.7.7
Aspect: Compliance					
CORE PR9.	Monetary value of significant fines for noncompliance with laws and regulations concerning the provision and use of products and services.	—	—		6.7, 6.7.6

External Awards

Major Awards Received in Fiscal 2012

Olympus products and services were selected for the following external awards.

Award	Product, etc.
Red Dot Design Award* ¹ Product Design 2012	OLYMPUS PEN E-P3 mirrorless digital SLR camera
	Linear PCM Recorder LS-10 (high-quality audio recorder)
	IPLEX UltraLite industrial videoscope
2012 Edison Award (Gold)* ²	SCALEVIEW-A2 specimen transparency enhancer and objective lens
2012 Good Design Award* ³	THUNDERBEAT/SONICBEAT surgical energy devices* ⁴
	EVIS EXERA III gastrointestinal video scope system
	IX3 Series research inverted microscope
	IPLEX UltraLite industrial videoscopes* ⁴
	DSX 100 opto-digital microscope
iF Design Awards 2013* ⁵	OLYMPUS OM-D E-M5 mirrorless digital SLR camera
	OLYMPUS STYLUS XZ-2 compact digital camera
	DSX Series opto-digital microscopes* ⁶
International Engineering Fair MSV 2012* ⁷ (Gold)	IPLEX TX industrial videoscopes

*1 These international product design awards are presented by the German organization, Design Zentrum Nordrhein Westfalen.

*2 Named after Thomas Edison (1847–1931), these prestigious awards are given in recognition of innovation in new products and services.

*3 This comprehensive design award program is administered by the Japan Institute of Design Promotion.

*4 The THUNDERBEAT and SONICBEAT surgical energy devices and the IPLEX UltraLite industrial videoscope have also been included in the “Good Design 100,” a list of 100 designs that attracted the interest of the judging panel as being indicative of future trends in design.

*5 This design award program is administered by the Industry Forum Design Hanover (iF), an international organization based in Germany with the aim of promoting good design.

*6 The selection of the DSX Series opto-digital microscope for a gold award indicates that it was one of the best products submitted for the iF Design Awards in 2013.

*7 These awards are given to products in innovative fields of industry at one of the world’s biggest industrial equipment exhibitions. The program is supported by the Czech government and various industry organizations.

IPLEX UltraLite Industrial Videoscopes Winner of the 2012 TPM Excellence Award (Development)

In 2012, the Japan Institute of Plant Maintenance (JIPM) selected the IPLEX UltraLite handheld industrial videoscope for a Total Productive Maintenance (TPM) Excellence Award. The TPM Excellence Awards are presented with the aim of encouraging the development of new technology relating to maintenance equipment. With the IPLEX UltraLite, Olympus has dramatically reduced both size and weight to create a system that can be held in one hand. The development of the product was guided by the concept of creating a system suitable for front-line maintenance operations. For example, the IPLEX UltraLite is resistant to dropping and features a temperature alarm to prevent malfunctions resulting from use in high-temperature inspection environments. It also has an all-weather body for additional durability under harsh conditions. These features have been reflected in strong user support.

In 2012, the IPLEX UltraLite won both the Red Dot Design Award for Product Design and the Good Design Award.



Communication Tools

The Olympus Group tailors its information disclosure to meet the needs of its stakeholders. Non-financial information is provided in Olympus CSR Report 2013 while management and financial information is included Annual Report 2013. In addition to these reports, which are published annually, Olympus also provides up-to-date information via its website.

Non-Financial Reports

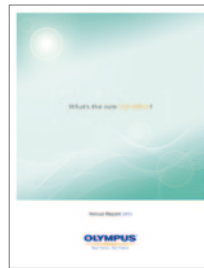


CSR Report 2013



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

Financial Reports



Annual Report 2013



WEB IR Information
<http://www.olympus-global.com/en/ir/>

|| We also have established dedicated websites covering specific CSR activities.

“Picture This: We Can End Poverty” (Japanese only)

WEB <http://www.olympus.co.jp/jp/event/picturethis2010/>

This website displays entries from a photo contest that Olympus ran in collaboration with the United Nations Development Programme (UNDP) and the AFP Foundation on the theme of the Millennium Development Goals (MDGs). Also available on the website is a documentary video on the photo contest broadcast by Japan International Broadcasting (JIB), an English-language international television station based in Japan.



A DAY IN THE LIFE OF AFRICA

WEB <http://www.olympus-global.com/en/event/DITLA/>

On February 28, 2002, around 100 photographers from around the world captured images in 53 countries across the African continent for “A Day in the Life of Africa,” the biggest photographic event in history. As a premium sponsor, Olympus provided full support for the event. The photographs on this website provide a fascinating glimpse of Africa’s diversity.



Onaka no Kenko Dot Com (Japanese only)

WEB <http://www.onaka-kenko.com/>

This site, which is supervised by doctors, provides general users with information about gastrointestinal health. Visitors can learn about gastrointestinal ailments and the early discovery of problems. There is also information about endoscopes and endoscopic examinations, as well as simple checking procedures that can be used by individuals to assess their own gastrointestinal health and lifestyles.



Waku Waku Science Seminars (Japanese only)

WEB <http://www.olympus.co.jp/jp/event/wakuwaku/>

The Waku Waku Project is a voluntary organization run by Olympus employees, who present Waku Waku Science Seminars at local elementary and junior high schools. Experiments and projects used in past seminars are described on the website for use in learning activities at home or at school.





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