

June 21, 2019

News Release

Company name: Olympus Corporation
Representative Director, President & CEO, Yasuo Takeuchi
(Code No.: 7733, First Section of Tokyo Stock Exchange)
Contact: Takaaki Sakurai, Vice President, Investor Relations

Notice Concerning Measures to Be Taken
to Requests from a Shareholder for Filing of Legal Actions

As announced in “Notice Concerning Requests from a Shareholder for Filing of Legal Actions” dated May 17, 2019, on May 15, 2019, the corporate auditors of Olympus Corporation (the “Company”) received a written request from an individual shareholder of the Company requesting that the Company file a legal action against certain current or former directors of the Company to pursue, among others, their liabilities to the Company and, on the same day, the representative director of the Company also received a written request from the same individual shareholder requesting that the Company file a legal action against the current or former corporate auditors of the Company to pursue, among others, their liabilities to the Company. The Company hereby announces that it has decided measures to be taken to such requests.

The written request to the corporate auditors requested that the Company file a legal action against 21 current or former directors of the Company (the “Directors”) to seek payment by them to the Company in the amount of JPY 1,600 million plus delinquent charges thereon, based on the allegation that, among others, they expressly or tacitly approved the execution of a consultant agreement and an agreement relating thereto by Olympus (Shenzhen) Industrial Ltd., a Chinese subsidiary of the Company, with certain Chinese company, in order to resolve an issue that the theoretical inventory amount of certain products and items was negative in its customs clearance books, which constituted breaches of their duties.

The written request to the representative director requested that the Company file a legal action against six (6) current or former corporate auditors of the Company (the “Auditors”) to seek payment by them to the Company in the amount of JPY 1,600 million plus delinquent charges thereon, based on the allegation that they breached their duties to conduct a fair audit on the business of the Company's directors in connection with the above-mentioned fact.

Accordingly, the corporate auditors and the board of directors of the Company respectively considered whether or not the facts claimed in each of the above-mentioned requests exist and the liabilities relating thereto. As a result, all of the corporate auditors of the Company decided not to file any legal action against the Directors to pursue, among others, their liabilities and reported such conclusion to the Company. Also, the board of directors of the Company decided not to file any legal action against the Auditors to pursue, among others, their liabilities.

END