

April 3, 2020

News Release

Company: Olympus Corporation
Director, Representative Executive Officer, President and CEO: Yasuo Takeuchi
(Code: 7733, First Section, Tokyo Stock Exchange)
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Notice Concerning Derivative Lawsuit

Olympus Corporation (the “Company”) received a notice of lawsuit dated March 25, 2020 stating that on February 4, 2020, an individual shareholder of the Company filed a derivative lawsuit for damages with the Tokyo District Court against 11 current or former directors and former corporate auditors of the Company.

1. Plaintiff

One individual shareholder

2. Defendant

11 defendants as follows:

Current directors of the Company

Yasuo Takeuchi, Hiroyuki Sasa

Former directors of the Company

Yasuyuki Kimoto, Hideaki Fujizuka, Shiro Hiruta, Motoyoshi Nishikawa, Kiichi Hirata

Former directors of the Company

Takashi Saito, Nobuo Nagoya

Former directors of the Company (current directors of the Company)

Masashi Shimizu, Katsuya Natori

3. Outline of Lawsuit

The lawsuit was filed to demand the 11 defendants to pay to the Company JPY1,600 million plus delinquent charges thereon jointly based on the view that, among other things, the directors and corporate auditors of the Company at that time (the “Directors”) failed to perform their duties in relation to the explicit or implicit approval of 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, and such failure caused damages to the Company.

4. Public Notice

The Company will make an electronic public notice in a timely manner as follows:

“Pursuant to Article 849, Paragraph 5 of the Companies Act, the Company hereby notifies that a shareholder of the Company filed a derivative lawsuit for damages with the Tokyo District Court (Case No. 2020 (Wa) 2677) against 11 current or former directors and former corporate auditors of the Company, and the Company received a notice of such lawsuit on April 1, 2020.”

5. Impact on Business Results

The lawsuit was filed by a shareholder of the Company to demand compensation for damages against the Directors, and does not have any impact on the Company’s business results.

End