

May 29, 2020

News Release

Company: Olympus Corporation
Director, Representative Executive Officer, President and CEO: Yasuo Takeuchi
(Code: 7733, First Section, Tokyo Stock Exchange)
Contact: Takaaki Sakurai, Vice President, Investor Relations

Notice of Partial Amendment to the Articles of Incorporation

Olympus Corporation (“Olympus”) hereby announces that Olympus has resolved, at the meeting of the Board of Directors held today to propose “the partial amendment to the Articles of Incorporation.” to the General Meeting of Shareholders scheduled to be held on July 30, 2020.

1. Reason for change

In order to make flexible dividends from surplus possible, Article 32 (decision-making body for dividends from surplus) and Article 33 (record dates for dividends from surplus) will be newly established based on the provisions of Article 459, Paragraph 1 of the Companies Act, so that dividends from surplus shall be made possible by a resolution of the Board of Directors as proposed, and Article 7 (Acquisition of own shares), Article 33 (Record date of dividends from surplus) and Article 34 (Interim dividends) of the current Articles of Incorporation will be deleted due to the overlapped contents.

In addition, Olympus will make necessary amendments and renumber certain Articles to accommodate the insertion of new Articles and the deletion of some Articles.

2. Contents of the Articles of Incorporation change

Changes are as follows.

(Underlined portions represent amendments)

| Current Articles of Incorporation | Proposed Amendments |
|---|---|
| Article 1. } (Omitted) | Article 1. } (Unchanged) |
| Article 6. <u>(Acquisition of Own Share)</u> | Article 6. |
| <u>Article 7.</u> <u>The Company may acquire its own shares by a resolution of the Board of Directors pursuant to Article 165, Paragraph 2 of the Companies Act.</u> | (Deleted) |
| Article <u>8</u> . } (Omitted) | Article <u>7</u> . } (Unchanged) |
| Article <u>32</u> . (Newly Established) | Article <u>31</u> . <u>(Decision-making body of dividends from surplus)</u> <u>Article 32.</u> <u>The decision on the distribution of surplus and other matters as specified in each item of Article 459, Paragraph 1 of the Companies Act can be made by a resolution of the Board of Directors, unless otherwise specified by law.</u> |

| Current Articles of Incorporation | Proposed Amendments |
|--|---|
| <p>(Newly Established)</p> <p><u>(Record date of dividends from surplus)</u></p> <p><u>Article 33.</u> <u>The record date of year-end dividends of the Company shall be March 31 of each year.</u></p> <p><u>(Interim dividends)</u></p> <p><u>Article 34.</u> <u>The Company may make an interim dividend by a resolution of the Board of Directors, setting September 30 of every year as the record date.</u></p> <p>Article <u>35.</u> (Omitted)</p> | <p><u>(Record dates for dividends from surplus)</u></p> <p><u>Article 33.</u></p> <p><u>1. The record date for year-end dividends of the Company shall be March 31 of each year.</u></p> <p><u>2. The record date for interim dividends of the Company shall be September 30 of each year.</u></p> <p><u>3. In addition to what are prescribed in the preceding two paragraphs, the Company may pay dividends from surplus by specifying the record date.</u></p> <p>(Deleted)</p> <p>(Deleted)</p> <p>Article <u>34.</u> (Unchanged)</p> |

3. Schedule

General Meeting of Shareholders on July 30, 2020 (plan)

The amendments to the Articles of Incorporation shall take effect at the conclusion of the General Meeting of Shareholders.

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