

February 10, 2023

News Release

Company: Olympus Corporation
Yasuo Takeuchi, Director, Representative Executive Officer, President and CEO
(Code: 7733, Prime, Tokyo Stock Exchange)
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Notification for the Candidates for the Board of Directors

Pursuant to the resolution of the Nominating Committee today, Olympus Corporation ("Olympus") announces the changes in the member of the Board of Directors as set out below. The appointments of Directors are subject to the approval of the General meeting of Shareholders scheduled to be held in June 2023.

1. Changes in the Board of Directors

(1) New Directors

Outside Director	Tatsuro Kosaka
Outside Director	Luann Marie Pandy
Director	Toshihiko Okubo

(2) Retiring Directors

Outside Director	Tetsuo Iwamura
Director	Nobuyuki Koga

2. Profile of Candidates for New Directors

Tatsuro Kosaka

Date of birth: January 18, 1953

Profiles:	April 1976	Joined Chugai Pharmaceutical Co., Ltd.
	April 1995	Deputy President, Chugai Pharma Europe
	June 2000	General Manager of Business Strategy Planning Office, Chugai Pharmaceutical Co., Ltd.
	October 2002	Vice President and General Manager of Corporate Planning Dept. Chugai Pharmaceutical Co., Ltd.
	October 2004	Senior Vice President and General Manager of Corporate Planning Dept. Chugai Pharmaceutical Co., Ltd.
	March 2005	Senior Vice President and Deputy Managing Director of Sales & Marketing Division, Chugai Pharmaceutical Co., Ltd.
	July 2005	Senior Vice President and Head of Strategic Marketing Unit, Chugai Pharmaceutical Co., Ltd.

March 2008	Senior Vice President and Head of Life Cycle Management & Marketing Unit, Chugai Pharmaceutical Co., Ltd.
March 2010	Director and Executive Vice President, Chugai Pharmaceutical Co., Ltd.
March 2012	Representative Director, President and Chief Operating Officer (COO), Chugai Pharmaceutical Co., Ltd.
March 2016	Outside Director, Asahi Group Holdings, Ltd.
March 2018	Representative Director, President and Chief Executive Officer (CEO), Chugai Pharmaceutical Co., Ltd.
March 2020	Representative Director, Chairman and Chief Executive Officer (CEO), Chugai Pharmaceutical Co., Ltd.
March 2021	Representative Director and Chairman, Chugai Pharmaceutical Co., Ltd.
March 2022	Senior Advisor, Chugai Pharmaceutical Co., Ltd. (Present)
June 2022	Outside Auditor, Komatsu Ltd. (Present) Outside Director, Mitsubishi Electric Corporation (Present) Vice Chairman of Council, Chairman of Bio-Economy Committee of Japan Business Federation (Present)

Reason for the candidate: Mr. Tatsuro Kosaka has extensive experience and diverse knowledge as a top management in the healthcare industry at Chugai Pharmaceutical Co., Ltd. In addition to practicing global corporate management at Chugai Pharmaceutical Co., Ltd., and he has a high level of insight, expertise and capabilities as an Outside Director and Outside Auditor at other companies, combined with his professional knowledge.

Olympus expects that Outside Directors will supervise management from the perspective of achieving sustainable growth of Olympus and enhancing corporate value over the medium to long term as entrusted by shareholders and will provide advice based on his own knowledge.

Taking these into account, Olympus has determined that he is an indispensable person for the composition of the Board of Directors and newly nominated him as a candidate for Outside Director.

Luann Marie Pendency

Date of birth: May 8, 1960

Profiles: December 1987 Joining Abbott Laboratories
February 1998 Director, Quality Control Production Laboratories, Chemical and Agricultural Product Division, Abbott Laboratories

February 2007	Corporate Vice President, Global Quality & Regulatory Affairs, Hospira Inc.
November 2008	Vice President, Corporate Quality, Medtronic Inc.
June 2014	Senior Vice President, Global Quality, Medtronic Inc.
November 2017	Senior Vice President, Regulatory Affairs & Global Quality, Medtronic plc.
January 2018	Senior Vice President, Chief Quality and Regulatory Affairs Officer, Medtronic plc.

Reason for the candidate: Dr. Luann Penty has quite extensive experience and knowledge at Medtronic plc., one of the world's leading companies in the healthcare industry. In particular, she has a high level of insight, expertise, and capabilities that we expect as Outside Director through her experience in the fields of quality assurance and regulatory affairs "QARA" as well as her experience with the committee members for QARA. Olympus expects that Outside Directors will supervise management from the perspective of achieving sustainable growth of Olympus and enhancing corporate value over the medium to long term as entrusted by shareholders and will provide advice based on her own knowledge.

Based on this, Olympus has determined that she is an indispensable person for the composition of the Board of Directors and newly nominated her as a candidate for Outside Director.

Moreover, she will contribute to achieving sustainable growth of Olympus and enhancing corporate value over the medium to long term, as well as fulfilling Olympus' aim of enhancing the international and diversity perspective of the Board of Directors as a global MedTech company.

Toshihiko Okubo

Date of birth:	June 1, 1960
Profiles:	February 1991 Joined Olympus
	July 2005 Chief Executive Officer, Olympus NDT Corporation
	August 2011 General Division Manager of the Life & Industrial Systems, Olympus
	April 2014 Corporate Officer, Olympus (Present)
	April 2015 Corporate Officer and Division Manager of the Scientific Solutions Business Strategy Division, Olympus
	April 2016 Corporate Officer and Head of the Scientific Solutions Business Unit, Olympus
	April 2019 Corporate Officer, New Business Development, Olympus

April 2021	Corporate Officer, Corporate Planning, Olympus
April 2022	Deputy Chief Strategy Officer (Present)

Reason for the candidate: Mr. Toshihiko Okubo has global business experience in our business divisions and experience holding executive positions at our Japanese and overseas affiliates. He was appointed as our corporate officer in April 2014 and has engaged structural reforms in the Scientific Solutions Business. Since 2019 he has led the review of business portfolios based on management strategy such as the transfer of the Imaging Business and the reorganization of the Scientific Solutions Business. Taking these points into consideration, Mr. Okubo is nominated so that he will continue to contribute to Olympus' sustainable growth through the Board of Directors while making use of his experience and knowledge accumulated.

3. Candidate for Directors (Subject to the approval of the General meeting of Shareholders)

Outside Director	Sumitaka Fujita	Reappointment
Outside Director	Yasumasa Masuda	Reappointment
Outside Director	David Robert Hale	Reappointment
Outside Director	Jimmy C. Beasley	Reappointment
Outside Director	Sachiko Ichikawa	Reappointment
Outside Director	Yasushi Shingai	Reappointment
Outside Director	Kohei Kan	Reappointment
Outside Director	Gary John Pruden	Reappointment
Outside Director	Tatsuro Kosaka	New Appointment
Outside Director	Luann Marie Pendy	New Appointment
Director, Representative Executive Officer	Yasuo Takeuchi	Reappointment
Director, Representative Executive Officer	Stefan Kaufmann	Reappointment
Director	Toshihiko Okubo	New Appointment

4. (Appendix) Formation of Executive Officers

Olympus decided on the appointment of its Executive Officers from April 1, 2023 as follows. The appointment was originally announced in the timely disclosure "Notice Concerning Changes of Representative Executive Officer and Management Team" dated October 21, 2022. It is scheduled to be decided formally in the Board of Directors at the end of March 2023.

Director, Representative Executive Officer, and Executive Chairman and ESG Officer	Yasuo Takeuchi	Reappointment
Director, Representative Executive Officer, President and Chief Executive Officer	Stefan Kaufmann	Reappointment
Executive Officer and Endoscopic Solutions Division Head	Frank Drewalowski	New Appointment

Executive Officer and Therapeutic Solutions Division Head	Gabriela Kaynor	New Appointment
Executive Officer and Chief Financial Officer	Chikashi Takeda	Reappointment
Executive Officer and Chief Strategy Officer	Nacho Abia	Reappointment
Executive Officer and Chief Manufacturing and Supply Officer	Tetsuo Kobayashi	Reappointment
Executive Officer and Chief Technology Officer	André Roggan	Reappointment
Executive Officer and Chief Human Resources Officer	Shigeto Ohtsuki	New Appointment
Executive Officer and Chief Quality Officer	Pierre Boisier	New Appointment