Dear Employees,  
Dear Officers,  
As representatives of the European Olympus companies (all European companies belonging to Olympus Europa Holding GmbH, Olympus KeyMed Group and Olympus Biotech International), we are each responsible for helping to define our company in a positive way. The purpose of this Code of Ethics and Business Conduct¹ is to assist us in understanding the values and beliefs that we share and stand for as an organisation. It offers many guidelines, but it cannot make decisions for you. Please seek guidance from your supervisor, the relevant corporate function or the compliance department if you have questions. We urge each employee and each officer to thoroughly read this booklet and discuss it with his or her supervisor.

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 of 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 we design and deliver.

The following Social IN key principles are the driving force behind our Code:

**INtegrity (Integrity in Society)**  
1. Adherence to High Ethical Standards  
2. Respect for Human Rights

**INnovation (Creating Innovative Value)**  
3. Delivering Innovative Value  
4. Working Environments with Vitality

**INvolvement (Social Involvement)**  
5. Harmony with the Environment  
6. Contribution to Society

¹ Hereinafter referred to as Code
FOREWORD

These principles orientate us both individually and as a company towards recognised international standards such as the United Nations Global Compact, which was signed by the Olympus Group in 2004. With this signature, we declared our full commitment to the UN Global Compact’s 10 Principles which include, amongst others, respecting human rights, upholding the right to form a trade union, outlawing forced and child labour, rejecting discrimination in the workplace and within professions, promoting environmental protection and environmentally-friendly technologies, as well as combating corruption, blackmail and bribery.

We would like to take this opportunity to call upon all the employees and all the officers of the European Olympus companies to work actively and constantly towards implementing and further developing our Code: after all, the document you are now reading can only become a ‘living’ structure of guidelines and regulations if it is consistently applied by all of us in our everyday lives! Each of us is obliged to conduct him or herself in accordance with the current issue of the Code. Only by observing these principles constantly and faithfully will we be able to act in a responsible way – for our company and our community.

The Board of Directors of the Olympus Europa Holding GmbH
APPLICABILITY

This Code applies to all employees and officers of the European Olympus companies. These principles are not intended to be all-inclusive, but they do provide important information about the company’s established way of doing business. Local or departmental guidelines may be issued to supplement or implement the principles.

International laws or customs may sometimes require us to modify the practices that we have outlined here. If you have any questions or concerns about the proper course of action, discuss the situation with your supervisor, the relevant corporate function, or the compliance department.

Any amendment or waiver of this Code of Ethics and Business Conduct must be approved in writing by the Board of Directors of the Olympus Europa Holding GmbH.

Please keep in mind that failure to conduct business in compliance with these guidelines may result in disciplinary action, up to and including termination.

These guidelines should be a part of your daily working practices. If you need further guidance in applying them to your specific situation, your supervisor or manager should be able to help you. In some cases, you may need to contact the relevant corporate function for more specific guidelines or opinions. If in doubt, ask!

Your understanding of these guidelines will help to ensure that the company and all employees and officers conduct their business with uncompromising integrity and professionalism.
We reject illicit collaboration with competitors and do not adopt any other unfair business practices. We abide by the laws against restraints on competition in all those countries where we are present or active.

For many years we have been one of the market leaders in the field of medical endoscopy and service for medical endoscopes. With this in mind, we should all be aware that a leading market position also poses significant risks for the company. For example, it is considered an abuse of a leading market position if other companies are prevented from entering a particular market or if competition is stifled. It often depends on individual cases as to when a ‘dominant’ market position is agreed to exist; wherever there is doubt on this point, we are all hereby requested to obtain immediate legal advice.

Restraints of trade
Any agreement, understanding or arrangement expressed or implied, formal or informal, in restraint of trade or commerce is prohibited by EU competition laws and other applicable legislation. All employees and officers must avoid even the appearance of engaging in the restraint of trade. All questions should be referred to the compliance department.

Dealing with competitors
It is against our company policy to have a discussion or communication with any competitor relating to price or any matter that affects pricing, including costs, credit terms, allocation of markets, geographies, customers or lines of business.
Compliance with national and international laws is of primary importance to our company. All employees and officers must actively observe and implement the statutory by-laws governing their work and ensure these are kept up-to-date and in line with changes in legislation. Within our company we make every reasonable effort to ensure that our employees are well informed about the laws governing their own work and the company as a whole.
Customer satisfaction is one of our key principles. We support our customers' success through the development and provision of value-adding, meaningful, high-quality, safe and innovative solutions, products and services. Particularly in the medical sector, we are acutely aware of our tremendous responsibility towards the protection and health of patients.

Our approach to customer relationships also includes each employee and each officer treating customers in a fair way without any preference or unfair treatment for personal reasons. It is forbidden for employees and officers to intentionally give incorrect information to contractual partners. Our customer data needs to be especially well-protected: we must use information on or about our customers exclusively for internal purposes and ensure that the relevant international and national data protection provisions are respected.

We treat customers in a fair way without any preference for personal reasons.
Export and import management is another area in which we do everything we can to acquaint ourselves and comply with relevant provisions (e.g. the provisions of the Japanese Ministry for Export, Trade and Industry (METI), international trade law, EU Foreign Trade and Payments Law, import provisions, export regulations, embargos and boycotts).

European Olympus companies will neither import nor export any materials, products or technologies which are subject to statutory controls and which require an export or import licence, without the corresponding formal approval of the appropriate local authorities. In some divisions we must comply with the EU directive on handling dual-use products.

We should all be aware that as employees or officers we are obliged to keep our own knowledge of legal changes and new provisions fully up-to-date. Should any questions arise in relation to export and import provisions, then employees and officers must ask for legal advice without delay.
Tangible and intangible business assets are to be handled with care and only used for business purposes.

**Protection of company assets**
Every employee and officer is responsible for protecting the assets of the company. Each employee and officer is also responsible for understanding Olympus’ obligations to protect assets that have been entrusted to it by customers or suppliers, and for treating them accordingly. The company’s assets include physical assets, such as equipment and buildings, as well as our funds, intellectual property, trade secrets and confidential information. To protect Olympus’ assets, these must be adequately safeguarded. This means locking up and securing valuable assets. These assets may not be sold, borrowed, lent, given away or modified in any way that would impact their value, unless there is a good business reason and with the approval of the responsible manager.

**Use of company resources**
Company resources, including (but not limited to) cash, personnel, software and equipment may only be used for legitimate company business purposes.

**Some sample situations:**
- Employees or officers may not make business trips or purchase airline tickets at a premium price just to obtain frequent flyer miles or other awards for his or her private use.
- No one outside the company may have access to our computers without permission.
Intangible business assets and secrets
Especially intangible assets such as patents, technology and process knowledge are of utmost importance for the long-term success of our company. This includes (but is not limited to) information originating from direct access to computer systems, information carried over networks, information stored on portable electronic media and information appearing in hard-copy format.

Inventions made by employees, officers or third parties for the company must, if necessary, be legally protected. The importance of protecting business secrets is also correspondingly high, as a business secret is information which is not publicly available but which is of critical value to the company – and to our competitors. This includes strategic information, information on prices, production quantities, stock levels, quotations, production distributions, etc. Each subsidiary must take all relevant and appropriate protective precautions against this information unintentionally being made public, in view of the specific nature of that subsidiary’s business and confidentiality requirements. In addition, our employees and officers are explicitly required to treat intangible assets and business secrets confidentially and with great precaution in daily business life: as an Olympus employee or officer, each of us is obliged to take all necessary protective precautions against unintentional public disclosure. Confidential information from third parties is also covered by this requirement.
At the time of joining, all employees and officers must sign an agreement to protect Olympus’ confidential information and intellectual property rights during and after employment with Olympus. Upon termination of employment, employees and officers must provide Olympus with any company-owned tangible or proprietary information (i.e., patents, designs, data), and authorise ownership of that information to Olympus.

It is required that each employee or officer be personally responsible for safeguarding the company’s information assets, in all its various forms, from loss, inappropriate modification and disclosure to anyone who lacks either the authorisation or the need to know.

In a few cases, for instance when cooperating with external consultants or advisors, it might be necessary to pass on confidential information to third parties. In such cases a Confidentiality Agreement or a Non-Disclosure Agreement should be signed.

Our patents are managed centrally. If licences are to be granted on patents, each employee or officer is obliged under all circumstances to make Olympus Corporate Quality Management and the relevant division of the respective European Olympus company aware of this.

Records retention
Business documents and records are important company assets. They contain data and information critical to the continuity of our business, preserve information necessary to protect our legal rights and support and document tax and other regulatory requirements. These documents and records shall be created accurately and in good faith. No document which is fictitious, misleading or fraudulent in nature shall be created. Our data and information is stored in line with legal requirements. At the same time, the collection, processing and use of data is governed by the principles of data avoidance and data economy.
GROUP COMMUNICATION WITH
THE MEDIA

Public Relations/Press
Olympus strives to maintain open and consistent communication with the media.

Corporate Communications and the Boards of Directors of each respective European Olympus company are responsible for all communication initiatives involving public media (for instance concerning financial data, accidents, crises, acquisitions, mergers, and changes in the management team).

Official Olympus public announcements are made only via Corporate Communications or the respective PR representatives. Without prior approval, individual employees should not respond in the name or on behalf of Olympus to inquiries in any public forum, including the Internet, on-line services and the press, unless designated to do so.

Olympus respects every employee’s freedom of opinion, but employees should be aware that opinions and comments about Olympus, whether positive or negative, may be harmful to the interests of Olympus or its affiliates. Employees should respect the rights and interests of Olympus and should take great care before making personal opinions public.
GROUP COMMUNICATION WITH THE MEDIA

Employees' behaviour on the Internet
Employees may be required by their jobs to participate in public forums online. Employees may not represent the opinion of Olympus in such forums unless specifically asked to do so. If the posting is not from an Olympus website, employees should identify their affiliation with Olympus.

All comments should remain within the employee's sphere of expertise. If the posting affects others at Olympus, those affected should be advised of it in advance and copied into the posting.

Employees are 100% responsible for their private publications on the Web, and private information should be marked clearly as private information. To avoid confusion, employees should indicate that their views are their own and not those of Olympus.

Even with this disclaimer, confidentiality rules remain valid for this kind of media. The network behaviour of employees will reflect on the company in a broader way. Employees should never comment on confidential or internal company matters, or on information which could include insider information, or on pending legal actions involving Olympus, our customers or our partners.

The regional laws regarding protection of information and customer data (e.g. copyright, personal rights) apply to social networks as well.
PROTECTION OF PERSONAL DATA

Olympus respects the fundamental rights and freedoms of natural persons, notably the right to privacy in line with the applicable data protection laws.

We collect, process or use personal data only insofar as this is necessary for specified, well-defined and legitimate objectives. We therefore place particular value on the organisational and technical protection of personal data against unauthorised access. All employees and officers are trained on applicable provisions.
NO USE OF INSIDER INFORMATION, NO MARKET MANIPULATION

Employees or officers may sometimes have access to information related to our company or our business that is not known to the general public. This is known as ‘insider information’. It is our policy that insider information may not be used at any time for improper purposes.

Protecting insider information
Insider information may not be disclosed to anyone outside the company, except for the purpose of conducting company business.

Stock transactions and material insider information
Some insider information may be considered material; i.e., it is information that could affect our parent company’s (Olympus Corporation, Japan) stock price. If an employee or officer has material insider information about the company, then he or she shall not trade in company stock or other financial instruments until the information is released to the public. Some examples of information that may be material are financial results, plans to acquire another company or planned key product announcements.

Certain material insider information that is related to company business may not affect the Olympus stock price, but may affect the stock price of another company or the value of other investment opportunities. An Olympus employee or officer may not use this material insider information to gain personal financial benefit or to manipulate the market. This type of insider information would include, for example, a plan by Olympus to make a major investment in another company or to award a significant business deal to a supplier.

In all situations, if an employee or officer is prohibited from acting for his or her own benefit (for example, by trading stock or investing), then he or she also may not trade for a third party, provide or disclose insider information to a third party or induce a third party to act.
Every employee or officer should be aware that failure to observe national and international laws on insider trading and market manipulation constitutes a serious offence which may have severe consequences under labour law, lead to legal claims for compensation and may even lead to imprisonment. Any potential issue regarding this type of transaction should be reviewed with the compliance department.

Officers are subject to additional restrictions. The same applies to employees with access to insider information.
AVOIDING CONFLICTS OF INTEREST

Every employee or officer must at all times avoid any conflicts between their own private interests and those of the company which may arise in the course of their dealings with business partners, employees or third parties.

An employee’s or officer’s best course of action is to review the specific situation with his or her supervisor to assess whether there are any problems and, if so, how they can be resolved. If the employee’s or officer’s supervisor concludes that there is or may be a perceived conflict of interest, the manager will consult with the compliance department. The compliance department will work with the relevant managers to determine if there is a real or perceived conflict of interest. If a conflict exists, it may be necessary to transfer that employee, require the employee to divest him or herself of the interest, or remedy the situation as a condition of continued employment.

If an employee or officer is in a position to influence the business situation of a business partner (e.g. supplier or customer), the employee or officer must disclose to his or her supervisor all financial, proprietary or other type of controlling or influencing interest (for example, a member of the immediate family or a close personal friend) that the employee or officer may have. (Note: financial or proprietary interest includes investments, ownership of securities or loan agreements). Any employee or officer in a position to influence the purchase of materials or services must formally declare any situation wherein a member of the employee’s or officer’s immediate family or a close personal friend is employed by an Olympus business partner. It is not our policy to discourage the employment of family members or employees’ or officers’ close personal friends as business partners. Clearly, everyone is entitled to pursue a career of his or her choice. It is the company’s intention, however, to ensure that neither real nor apparent influence is exerted in its business relationships as a result of such employment.
Employees or officers who wish to take up a secondary employment post of a commercial nature must inform their HR department, insofar as such an external working relationship is not already governed by their contract of employment.

Olympus employees and officers are also forbidden from running a company which is in competition with Olympus or its competitors. Olympus will on no account tolerate secondary employment for a competitor. However, as long as there is no conflict of interest, Olympus strongly encourages the social engagement of employees and officers.
Invitations to business lunches and small gifts are part of everyday business practice. However, problems arise when gifts, entertainment and other business courtesies are used improperly, or appear to be used to influence business decisions or to obtain a business advantage, or when the public sector is involved. Please also refer to the ‘Working with Healthcare & Public Sector Organisations’ section in this Code. In all circumstances it must be ensured that business is transacted in a completely independent and transparent manner, in accordance with relevant international, national and local laws, company regulations and professional codes of conduct. Making or accepting monetary gifts such as cash, cash equivalents or securities is in all cases strictly forbidden.

**Providing gifts, entertainment or other business courtesies**

The rules for gifts and entertainment vary, depending on whether the business is conducted in the private or public sector. Bribes to customers, suppliers and all other parties are strictly prohibited. Employees and officers may offer gifts of nominal value only. The value of the gifts shall be proportionate to the nationally applicable highest tax threshold. Exceptions, if deemed appropriate, shall always be documented and approved by the responsible managing director. Good judgement and sensitivity must also be applied when considering the recipient’s own corporate and/or national regulations on receiving gifts and entertainment. In addition, meals and entertainment may only be provided where these are of reasonable value, on an occasional basis and unsolicited by the recipient. Giving, offering or promising gifts to government officials (e.g. officers from ministries) or to members of their family is strictly prohibited. If in doubt, please contact the compliance department.
REGULATIONS CONCERNING GIFTS AND GRATUITIES

Receiving gifts, entertainment or other business courtesies

Employees and officers may accept gifts or similar business courtesies of nominal value and on an occasional basis only. It is, of course, strictly forbidden to ask for gifts of any kind. Employees and officers who regularly receive gifts or similar gratuities due to their many external contacts are required to hand these in wherever the value exceeds 35 EUR per annum. If the respective national tax threshold is lower than that, this tax threshold applies. This regulation particularly applies to all employees and officers at Christmas time and other major national festival periods. The collected gifts will be donated or liquidated for charity, or possibly redistributed amongst the employees. Every European Olympus company should ensure it takes effective and appropriate measures in this respect.

Employees and officers may accept invitations to business lunches and other business events, as long as these are of reasonable value and on an occasional basis. Invitations of employees by third parties should serve a business purpose and be approved by the superior. Pure incentives should not be accepted.

Bribes and kickbacks

Employees and officers may not offer or accept a bribe or a kickback. A bribe is defined as the giving of something of value to someone with the intent of obtaining favourable treatment from the recipient. Kickbacks consist of payment in cash or in kind, including goods, services, the use of another company’s property, or forgiving any sort of obligation provided to a customer or supplier for the purpose of improperly obtaining or rewarding favourable treatment in connection with a sale or purchase. Bribes and kickbacks may not be offered either directly or through a third party in order to obligate the recipient to return the favour.

Giving, offering or promising gifts to government officials or to members of their family is strictly prohibited.
Example: paying a freight forwarder to expedite a shipment through customs is not acceptable if the forwarder bribes a government official or otherwise breaches applicable rules and regulations. On the other hand, expediting by following the applicable rules and regulations and without bribing officials is acceptable.

These guidelines apply in each country where we are active, even where cultural differences may recognise the exchange of gifts and gratuities as a 'standard' business practice. We strictly abide by international and national regulations on fighting corruption wherever it may arise.

Questions about specific cases should be sent to the compliance department.
WORKING WITH HEALTHCARE & PUBLIC SECTOR ORGANISATIONS

Business in the healthcare sector throughout the world is highly regulated and restrictive rules apply, especially in the public sector. Legislation and business customs are different in every country and these differences require special attention. The European Olympus companies strictly follow all applicable national and international laws and regulations. Relevant codes in the medical device and the pharmaceutical business such as EUCOMED or EFPIA are followed respectively. The below-stated principles apply to our interactions with individuals (clinical or non-clinical, including but not limited to, physicians, nurses, technicians and research co-ordinators) or entities (such as hospitals or group purchasing bodies) that directly or indirectly purchase, lease, recommend, use, arrange for the purchase or lease of, or prescribe Olympus products (“Healthcare Professionals”). These principles also apply to our interactions with public sector organisations which are not involved in the healthcare sector, such as public universities.

Our relationship with our partners must be established, using the following key principles as outlined in the Eucomed Code of Ethical Business Practice:

**Separation**
Interaction between industry and Healthcare Professionals must not be misused to influence, through undue or improper advantages, purchasing decisions. Nor should such interaction be contingent upon sales transactions or the use or recommendation of Olympus’ products.

**Transparency**
Interaction between industry and Healthcare Professionals must be transparent and comply with national and local laws, regulations or professional codes of conduct. In countries where specific provision is not made, Olympus maintains appropriate transparency by requiring that prior written notification is made to the hospital administration, the Healthcare Professional’s superior or other locally-designated competent authority, fully disclosing the purpose and scope of the interaction.
WORKING WITH HEALTHCARE & PUBLIC SECTOR ORGANISATIONS

Equivalency
Where Healthcare Professionals are engaged by Olympus to perform a service for or on behalf of Olympus, the remuneration paid by Olympus must be commensurate with, and represent a fair market value for, the services performed by the Healthcare Professional.

Documentation
For interactions between Olympus and a Healthcare Professional, such as where services are performed by a Healthcare Professional for or on behalf of Olympus, there must be a written agreement setting out, amongst other things, the purpose of the interaction, the services to be performed, the method for reimbursement of expenses as well as the remuneration to be paid by Olympus. The activities envisaged by the agreement must be substantiated and evidenced by activity reports and the like. Adequate documentation such as the agreement, related reports, invoices, etc. must be retained by Olympus to support the need for, and materiality of, the services as well as the reasonableness of the remuneration paid.
SUPPLIER, DISTRIBUTOR AND LOCAL AUTHORITY RELATIONSHIPS

We see ourselves as responsible for the entire lifecycle of our products, from the initial conceptual phase, through the sourcing of materials and parts, to the environmentally-appropriate disposal of discarded products. We correspondingly expect our suppliers and distributors to observe the rules of free and fair competition, as well as to act in line with the United Nations Global Compact’s 10 Principles related to human rights, labour, environment and anti-corruption. We select suppliers and distributors according to objective criteria only. This requires competitive bids for non-stock purchases, such as purchases of advertising, translation, consulting or similar services, in line with the internal guidelines. In so doing we are all required to uphold the essential principle that we will never knowingly procure goods and services from suppliers who apply the following unacceptable practices: the sale of unsafe products and services, violations of laws in force, the use of child and/or forced labour as well as corporal punishment of employees. Both parties must be aware that a violation of statutory by-laws may lead to an immediate termination of contracts and/or claims for compensation, if this violation implies or involves damage for Olympus. Where it is legally proven that both the regulations and the spirit of our Code have been intentionally broken, the relationship with the relevant distributor must be terminated.

In many areas Olympus is subject to local authority regulation and we communicate openly and honestly when dealing with local authority representatives, at the same time ensuring that the lawful interests of Olympus are protected. Legal assistance should be obtained when dealing with national or local government bureau requests which go beyond those which we can answer by supplying routine information. On no account may illegal gratuities to local authorities, political party donations, or illicit support for election activities, be provided by or on behalf of any European Olympus company.

We select our suppliers and distributors according to objective criteria only and expect them to observe the rules of free and fair competition as well as to act in line with the United Nations Global Compact’s 10 Principles.
We absolutely reject all forms of discrimination against employees and third parties.

Dignity and mutual respect are the basis for the way in which we deal with each other and with third parties. We absolutely reject all forms of discrimination against employees and third parties based on race, sex, age, nationality, ethnic background, skin colour, political persuasion, sexual orientation, religious conviction, social background or disability.

**Harassment-free workplace**

Olympus is committed to providing a workplace free of all types of harassment. Olympus strongly disapproves of, and will not tolerate, harassment of employees by managers or co-workers, and will also provide a work environment which protects employees from harassment by third parties.

Harassment includes verbal, physical and visual conduct that creates an intimidating, offensive or hostile working environment or that interferes with work performance. Some examples include racial slurs; ethnic or sexual jokes; offensive statements, posters or cartoons; intimidation tactics; distribution of inappropriate jokes or offensive language on electronic mail or any other Olympus computer or networks; use of pornographic material or software; or other similar conduct. Sexual harassment includes behaviours such as solicitation of sexual favours, unwelcome sexual advances or other verbal, visual or physical conduct of a sexual nature.
Open communication
Olympus promotes performance, teamwork and results through open communication. We encourage communication meetings at all sites where employees have the opportunity to share any concerns with senior management, and we support an ‘open door’ management policy. Employees are encouraged to raise work-related concerns with their immediate manager. When this is not the most appropriate person, they are encouraged to bring their concerns to the attention of the functional manager, the relevant corporate function or any senior manager, up to and including managing directors.

Workplace violence
Olympus has a policy of zero tolerance for violence. Violence includes physically harming another, shoving, pushing, harassing, intimidating, coercing, brandishing weapons, and threatening or talking of engaging in those activities.

It is Olympus’ aim to ensure that everyone associated with the business, including employees and customers, never feels threatened by any employee’s or officer’s actions or conduct. It is everyone’s responsibility to prevent violence in the workplace. Employees can help by reporting any workplace incident that could indicate a co-worker is in trouble. Employees are encouraged to report any incident that may involve a violation of any of the company’s policies that are designed to provide a comfortable workplace environment. Concerns may be presented to the points of contact as described in the relevant section of this document. All reports will be investigated and information will be kept confidential.
Responsible and respectful usage of natural resources is a matter of course for us at all our facilities. We use and improve environmental protection technologies at our production sites and develop ecological products for our customers. We ensure compliance with the environmental legislation and high internal standards through the implementation and ongoing development of management systems, as well as through compliance with statutory by-laws. We strive for a significant reduction of greenhouse gas emissions by efficient usage of energy and optimised logistics for all business processes. Employees and officers are expected to develop a deeper understanding of global sustainable development and biodiversity conservation issues and to take initiative in protecting the environment in their daily life at work and in society.

The protection of all our employees from accidents at work and health risks in the workplace is of utmost importance to Olympus. For this reason, not only do we enforce applicable laws, but we also continuously develop our documented procedures as well as our occupational health and safety systems. Each employee and officer is obliged to follow the provisions on occupational health and safety.
Olympus is renowned for its high-quality products and services. To preserve our notable reputation, we have been using a quality management system to ensure adherence to international standards. This system is being continuously developed and improved. The effectiveness of this quality management system is subject to constant monitoring by an independent certifying body, which audits the system annually. It is compulsory for all employees and officers to meet the demands of this quality management system.

The key to quality management is our perpetual quest for improvement. Quality growth is the basis of all product, process and service innovation. It ensures that demands are met and that customers are satisfied. Quality is always the end result of high standards, proper effort, a professional manner and consistent execution. Optimising business processes is crucial to achieving quality targets. The focus on process is also a founding principle of quality standards, and hence it is also the basis of all subsequent activities and undertakings geared towards maintaining the entire organisation’s effectiveness and efficiency.
SUPPORTING CORPORATE SOCIAL RESPONSIBILITY

As corporate citizens we are aware of our social responsibilities. Olympus’ CSR strategy is built on three key pillars: supporting our employees, engaging in society and harmony with the environment.

In particular, we seek to become involved personally and financially in the areas of medicine and health, science and education, and supporting local communities. We warmly welcome collaborations with established charities and the voluntary involvement of our employees and officers, as well as their holding of honorary positions in non-governmental organisations. Furthermore, we advocate good relationships with our neighbours and local municipalities and seek to respond to their requirements and expectations with the highest possible degree of social awareness and adherence to ethical standards. We promote mutual understanding and respect of cultures and customs of countries and regions in which we conduct business, and do not tolerate any relationships, either direct or indirect, with anti-social groups or forces that threaten the stability and safety of society.

Olympus adopts a global CSR strategy which aims to improve and enhance the quality of life on various levels, from local communities to the global environment, and which ensures the effectiveness of our social commitment when planning and executing individual CSR-related activities. All CSR engagements and activities need to be reported to Corporate CSR, as well as donations, where additional restrictions apply.
IMPLEMENTATION, REVISION AND SANCTIONS

Corporate Governance is responsible for the Europe-wide communication and implementation of this Code. Our Code is not a static but rather a living document – an internal revision process will thus be carried out on a regular basis in order to take changing legal and business conditions into account. To ensure that each employee and each officer acts in accordance with the laws and ethical values of the company, Corporate Governance has developed a Compliance Programme which comprises the following points of action:

- internal and external communication of the Code;
- continuous training of employees;
- development and updating of a compliance management system;
- revision process as a component of the compliance management system;
- confirmations of managing directors;
- reporting to the Board of Directors;
- monitoring of compliance with the Code by internal audits.

This Code forms an essential basis for our daily work. Violations of the Code by employees or officers can have serious consequences for the company. Only if we all report violations of our Code promptly can we maximise the chances of avoiding damage to our company – and thus to our own personal interests! Employees who report violations of the Code will benefit from special protection which also includes a guarantee of anonymity – reporting a Code violation will in no way disadvantage the person(s) reporting it.

Violations of the Code can have serious consequences for our company and yourself!
Where it is proven that an employee or officer has violated the Code, European Olympus companies reserve the right to introduce disciplinary and legal actions up to and including dismissal, as well as to file legal claims for compensation as a result of improper conduct. The aim of the Code at hand is naturally to prevent these types of conflictive situations from arising in the first place – and with the requirements and standards of our Code very much in mind, Olympus herewith respectfully asks each and every employee or officer to examine their own actions and working approach and to adjust these with immediate effect wherever necessary.

**Notification and confirmation**

Every employee receives training on the Code of Ethics and Business Conduct. Managing directors of the European Olympus companies are required to confirm that they have received and read the Code and will now make every effort to ensure that they communicate both the content and the spirit of the Code to all those employees under their responsibility. Whenever changes are made to the Code, or when related seminars or workshops are offered, supervisors are required to pass on the relevant information to the affected employees without delay. Supervisors are required to ensure that such communication is properly documented.
Several points of contact are available to you should you wish to discuss or report any point or question whatsoever in relation to violations, content changes or interpretations of our Code.

**Supervisor**
Your first point of contact for questions relating to the Code, or for reporting violations, is your own supervisor.

**Compliance Department**
The responsible compliance department is an alternative point of contact for reporting violations, where direct reporting to the supervisor is not desired. Naturally, questions and complaints will be treated in the strictest confidence if requested. The compliance department also has overall responsibility for the implementation and development of our Code. In this respect, it is your point of contact for proposals for improvement and complaints. The compliance department is ready to assist you with the legal and practical application of the Code.

**EthicsLine**
In some cases you may, however, wish to raise your concerns without your identity being disclosed to Olympus. The EthicsLine is a confidential, 24-hours-a-day, 365-days-a-year service, which is operated by an independent company.

The EthicsLine is available to all employees, as well as to all Olympus business partners, who need to request assistance or report a potential ethics violation. You may call in total confidence, knowing that the call will not be traced. Anyone using the EthicsLine may remain anonymous, except where specifically prohibited by local law. Your name or any facts which may identify you individually will only be communicated to Olympus or anybody else with your explicit consent. All matters reported through the EthicsLine will be given full consideration and thoroughly investigated.
How to reach the EthicsLine
You may contact the EthicsLine in your native language via:
- Web reporting: www.expolink.co.uk/ethicsline.olympus
- Email: ethicsline.olympus[at]expolink.co.uk
- Telephone, dialing the following freephone numbers

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All telephone numbers and email addresses are made available on the respective Olympus homepage.

If your country is not listed here, please call +44 1249661808.