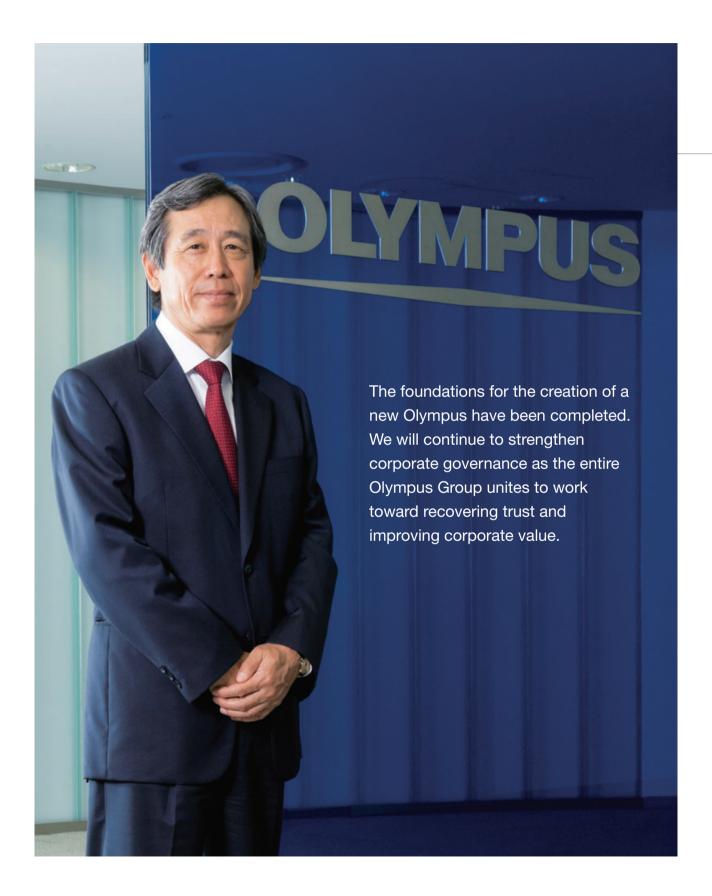
▼ To Our Stakeholders



Kesolve

March 2013 marked the end of my first year as chairman. In fiscal 2013, ended March 31, 2013, the first year under the new management structure, we dedicated ourselves to developing a new corporate governance system that is both appropriate and transparent in consideration of social standards. To this end, we shifted to a new management structure that clearly segregates business execution and supervision. Under this new system, President Hiroyuki Sasa is responsible for all areas of business execution, while I head the Board of Directors in my capacity as chairman. In addition, a majority of the seats on the Board of Directors have been filled with highly independent outside directors, and I thus believe that we have established an environment that is exceptionally conducive to supervisory functions. The outside directors express opinions grounded in a clear recognition of issues and a sense of responsibility, and they are not hesitant in doing so, thereby guaranteeing that management is appropriately monitored and supervised. Due to these improvements, I feel that Olympus is now a company that commentators will consider as having an effectively functioning Board of Directors and stringent governance systems.

Looking at our business, Olympus possesses a dominating share of the market for medical endoscopes. In addition, the Company is one of the few makers in the world possessing development and manufacturing technologies that enable it to respond to the diverse range of needs that exist between diagnosis and treatment. When I first assumed the role of chairman, I believed that Olympus was a spectacular company and truly competitive on the global stage. One year later, I am convinced that I was not mistaken in my initial evaluation. Since I was appointed, I have visited several Olympus production sites, learning the work processes conducted therein, and held numerous meetings with employees, which we call town hall meetings, both in Japan and overseas. All the employees I met took great pride in their work, and clearly they enjoyed making things. This reaffirmed my confidence in Olympus' promising future. My responsibility toward Olympus is to develop an environment that will enable the Company to fully leverage its deep-rooted strengths and competitive edge. Looking ahead, we will remain vigilant as the Olympus Group steadily advances forward, adding to its list of accomplishments and striving to once again be viewed as a trustworthy company by stakeholders and society.

Lastly, the designation of Security on Alert that was placed on the Company by the Tokyo Stock Exchange on January 21, 2012, was removed on June 11, 2013. I would like to once again apologize for the great inconvenience we caused our stakeholders. Going forward, we will continue to reinforce internal control systems, and the entire Olympus Group will unite to improve performance and recover the trust of stakeholders and society.

Olympus is in the process of being reborn, and I hope we can expect the continued support and understanding of all our stakeholders as we undergo this transformation.

August 2013

Yasuyuki Kimoto

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Chairman