

Evolving Our Corporate Culture

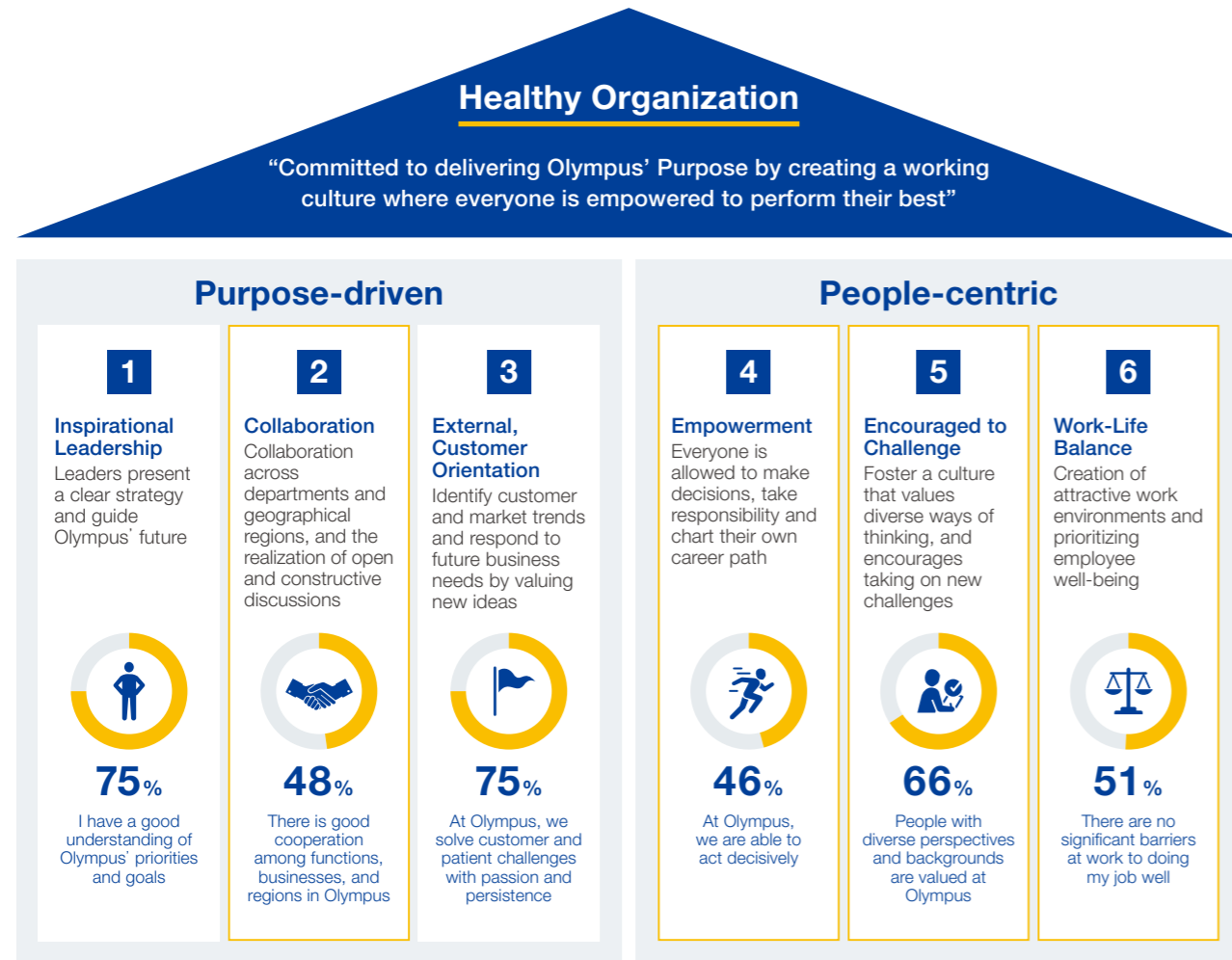
# An Evolution in Corporate Culture

As part of our transformation, we are aiming to realize a Healthy Organization. We are working to comprehensively improve our corporate culture by looking at both the needs of the Company and the day-to-day experiences of our employees. To evolve our corporate culture in which each and every employee can perform at their best, which is the foundation for achieving sustainable growth, we are implementing various improvement activities globally based on the results of our Core Values Survey, etc.

## Our Ideal Corporate Culture

We define our aim for a Healthy Organization as “Committed to delivering Olympus’ Purpose by creating a working culture where everyone is empowered to perform their best” and we consider there to be six dimensions necessary to bring it to fruition. Based on the Core Values Survey results, we are

specifically prioritizing areas such as collaboration across geographical regions and teams, empowerment of employees to maximize their potential, improvement of work-life balance, and fostering a culture that encourages challenge.



\* The data in the table above is a summary of the Core Values Survey results conducted between August 23 and September 10, 2021. Approximately 86% of employees responded.

Priority theme

## Our Core Values (Guidelines for Day-to-Day Activities)

The six dimensions necessary to achieve a Healthy Organization and Our Core Values

## How We Are Bringing a Healthy Organization to Life at Olympus

In our aim to realize a Healthy Organization, we are working toward building a globally common HR system and develop talent. We are implementing a variety of initiatives, such as to place the right people in the right positions, to foster a

culture of empowerment and challenge, and to conduct various training to strengthen leadership and execution competencies to develop talent for global success.

Initiative	Overview and Vision of the Future	Progress and Future Measures
Talent and Succession Management <b>1 4</b>	<ul style="list-style-type: none"> <li>Support sustainable corporate management and strengthen executive talent pipeline by placement of the right talent in the right positions</li> <li>Build global succession pools and develop talents to ensure we have the right global talent with the right experience in the right place</li> </ul>	<ul style="list-style-type: none"> <li>Completed implementation of talent and succession management process for executive officers and global division/function heads (GDFH), and annually revise and discuss talent pipeline</li> <li>Work on talent and succession management and systematic assessments, as well as talent development in positions below GDFHs, including identification and development of young and diverse talent with high potential</li> </ul>
Global Leadership Competencies and Leadership Development <b>1 4</b>	<ul style="list-style-type: none"> <li>Support targeted leadership development as well as talent and succession management by defining ten most crucial leadership competencies based on Olympus strategy</li> <li>Build leadership skills and mindsets to enable leaders to execute business strategy and key priorities, and contribute to a Healthy Organization</li> </ul>	<ul style="list-style-type: none"> <li>Global Leadership Competency Model (GLCM) rolled out, and from April 2023 GLCM is evaluated in performance appraisal</li> <li>Global 360 Feedback launched in May 2022, with 500 participants in first year</li> <li>GLCM Module Program as first global leadership development program scheduled for launch</li> </ul>
Employee Enablement and Global Learning Offers <b>1 4</b>	<ul style="list-style-type: none"> <li>Create a culture and environment where people are inspired and empowered to grow professionally as well as personally</li> <li>Provide learning offers that support building key business skills across Olympus and deliver them globally in a consistent manner</li> </ul>	<ul style="list-style-type: none"> <li>Extend access to external learning content platform from EMEA and APAC regions to Japan, China, and the Americas</li> <li>Offer workshops on global/cross-culture collaboration (since 2020) and career development (starting 2023)</li> <li>Continue to work on harmonization of learning/training processes and learning management system</li> </ul>
Global Levelling <b>2</b>	<ul style="list-style-type: none"> <li>Clarify the vertical and horizontal relationship of jobs across Olympus by assigning levels to management jobs according to the size of the role of each position</li> </ul>	<ul style="list-style-type: none"> <li>Harmonization of leadership compensation structures</li> <li>Apply the programs and policies gradually as they are introduced</li> </ul>
Global Performance Management Harmonization <b>4</b>	<ul style="list-style-type: none"> <li>One global approach to performance management to enable placement of the right talent in the right positions on a global scale</li> <li>Fostering an environment where feedback is encouraged, enabling everyone to learn and grow, enhancing our ability to achieve our goals</li> </ul>	<ul style="list-style-type: none"> <li>Completed performance and goal management system</li> <li>Preparing and enabling managers to conduct their mid-year and year-end meetings</li> <li>Focus on enabling our culture of patient safety through the inclusion of a quality focused goal for all employees</li> </ul>
Globally Integrated HR Management System <b>2 4</b>	<ul style="list-style-type: none"> <li>Implement HR management systems that were dispersed by region into one unified global HR system to support HR operation globally</li> </ul>	<ul style="list-style-type: none"> <li>Complete performance and goal management system as well as learning management system for quality and regulatory trainings</li> <li>Continue efforts to expand integrated talent management system such as recruiting, career development, etc.</li> </ul>
Japan HR Reform <b>1 4 5</b>	<ul style="list-style-type: none"> <li>Accelerate the fostering of a culture of empowerment and challenge, and placement of the right talent in the right positions as a Group</li> <li>Align personnel standardization at a Group and global level and reward individual performance in a fair and consistent manner</li> </ul>	<ul style="list-style-type: none"> <li>Completed the change to a job-based HR system that determines treatment based on the size of each individual’s job responsibilities, regardless of age or experience</li> <li>Revision of Japan’s performance management systems has been completed by aligning with globally common performance management systems</li> </ul>
Standardization of Basic Work Procedures <b>1 2 3 4 5 6</b>	<ul style="list-style-type: none"> <li>Have a consistent set of practices in place at Olympus that shape the way we work together and create a Healthy Organization</li> <li>Provide in-person training and e-learning to develop globally common ways of working and strengthen everyone’s ability to execute</li> </ul>	<ul style="list-style-type: none"> <li>Facilitated global enablement sessions and awareness campaigns with additional measures to further embed across the whole company in planning</li> <li>Deliver “ability to execute” program from 2020 to 2023, with approximately 6,600 leaders and employees participating in total</li> </ul>

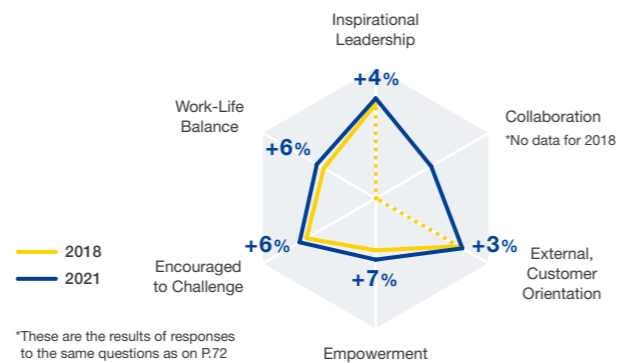
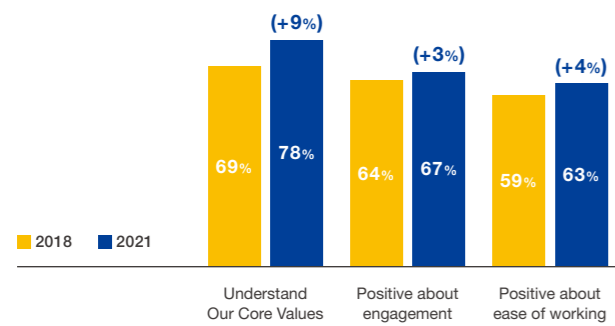
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### Our Core Values Survey

Based on the results of the Core Values Survey, an employee engagement survey conducted in 2021, Olympus is developing measures globally from both the top-down and bottom-up perspectives. Companywide initiatives have included site visits by executive officers, optimization of decision-making processes, visualization and follow-up of the current status of employee work-life balance, and enhancement and optimization of global working guidelines.

At the same time, the survey results showed that there were notable differences between regions, so we are taking action in each region to improve the issues identified from the survey. In November 2022, we conducted a Core Values Survey Check-in (interim survey) to review the current status of our organization and reflect on the improvement activities and plans already in place. We will use the survey results to continuously improve our culture.

#### Results for 2021 Survey (Worldwide)

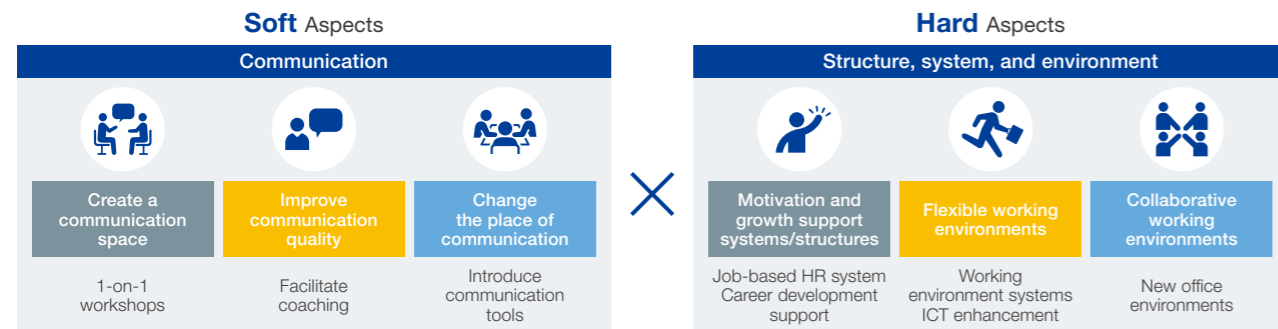


### Follow-up Measures for Our Core Values Survey in Japan

The Core Value Survey results showed that “policies are clearly communicated by management and a relationship of trust is built” and “each employee understands Our Core Values and applies them through their actions” scored highly in Japan. However, we found issues in areas such as “fostering a culture that encourages challenges without fear of failure,” “enhancing communication and collaboration,” “building talent management and structures to support motivation and growth,” and “creating a highly productive and comfortable working environment.” To address these issues, we are implementing improvement measures based on survey responses from employees and feedback from each organization.

reports, as well as encouraging open and cross-departmental communication using tools for team building, effective meeting management, etc. We have also expanded our systems to support individual career development, such as improving the assignment of roles regardless of age and other attributes by introducing a new HR system (extension of the job-based HR system), as well as enhancing internal recruitment and strengthening career development support. Another ongoing project aims to promote collaboration through the development of new office environments and the creation of flexible work styles that allow individuals or teams to choose the right style and location according to the purpose and content of their work. Moving forward, we will aim to improve employee engagement by periodically monitoring the progress of the action plans and the extent of improvements being made.

#### Main Action Plans in Japan



### Promotion of Diversity, Equity and Inclusion (DEI)

Olympus has been implementing its global Diversity, Equity, and Inclusion (DEI) strategy since April 2023. Our ESG strategy, which was announced in May 2023, states the promotion of DEI as one of the materiality topics and sets targets relating to promoting the advancement of women on a global level. In particular, we have set individual goal for

Japan as an area of focus and will continue to promote DEI there. In June 2023, we established the new position of Chief Diversity, Equity, and Inclusion Officer (CDO). The CDO is responsible for overseeing and driving initiatives under our DEI strategy at the global level.

#### Definition of Diversity, Equity and Inclusion



**Diversity**  
Respect for all people, regardless of differences in age, gender, race, sexual orientation, gender identity, socioeconomic status, ethnicity, (dis)ability, nationality and culture, language, religion, opinions, political stance, experiences, and career backgrounds.

**Equity**  
The opportunities for growth that the company provides are not affected by the differences that each employee may have. Olympus provides equitable opportunities for everyone to perform at their best.

**Inclusion**  
Employees are accepted as they are and feel safe to express their opinions freely.

#### Our DEI Vision

At Olympus, valuing people with diverse perspectives and backgrounds is a part of Our Core Values. Olympus respects the differences in our people’s age, gender, race, sexual orientation, gender identity, socioeconomic status, ethnicity, (dis)ability, nationality and culture, language, religion, opinions, political stance, experiences, and career backgrounds.

Olympus continuously works to build an inclusive culture and equitable systems, where everyone, including the communities we serve, are accepted for who they are, with equal access to opportunities. We believe that Diversity, Equity, and Inclusion are equally important, and only when DEI becomes integrated into our daily work, will people be their true self, release their full potential, and perform at their best.

In an inclusive and equitable environment, our people with their diverse backgrounds will better understand our customers’ varied needs and expectations, thereby creating new value by exchanging their opinions between each other, and developing solutions together to ultimately contribute to Our Purpose of “Making people’s lives healthier, safer and more fulfilling.”

#### Global DEI Strategic Priorities and Initiatives

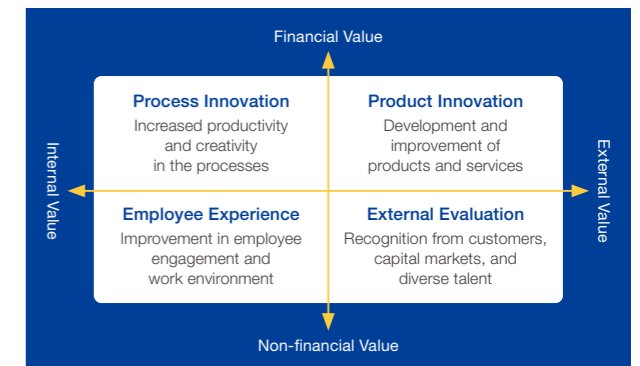
- In engaging with DEI, we have positioned four key themes as global strategic priority areas\*1.
1. Gender and Life Priority: Further support for women employees and all care takers\*2 that may have time constraints due to personal life events.
  2. Nationality and Culture: Increase diversity and ensure equitable access to opportunities regardless of nationality, culture or language skills.
  3. Career and Experience: Enhance employee professional experience and broaden the perspective of team and organizational coverage.
  4. Inclusive Environment: Ensure an environment where everyone can speak up freely and collaborate effectively.
- In line with the four focus areas outlined above, Olympus provides globally standardized DEI training for its managers, as well as opportunities for

employees to apply for global positions, while also providing language learning programs. We plan to gradually roll out these new measures and deploy them globally.

In addition to these initiatives, Olympus holds global events. On International Women’s Day (March 8, 2023), around 400 employees from Japan, the Americas, EMEA, China, and the APAC region simultaneously participated in an online event with the themes of establishing personal brands and childcare participation of male employees. We plan to continue holding a variety of global events in the near future.

\*1 DEI efforts concerning other pillars, including age, race, sexual orientation, gender identity, socioeconomic status, ethnicity, (dis)ability, religion, opinions and political stance are all equally important in Olympus. Further increases in diversity and ensuring equity in each pillar are to be driven in each region, taking regional features into account.  
\*2 Care takers are people need to work and at the same time taking care of their children, parents, families, etc.

#### Benefits from DEI



\*3 As of March 1, 2023

\*4 Olympus Corporation

Details : Notice Regarding Newly Established Chief Diversity, Equity and Inclusion Officer: <https://www.olympus-global.com/news/2023/nr02512.html>  
 Employment: <https://www.olympus-global.com/csr/social/employment/>  
 Diversity, Equity and Inclusion: <https://www.olympus-global.com/csr/social/diversity/>  
 General Employer Action Plan based on the Act on Promotion of Women’s Participation and Advancement in the Workplace: <https://www.olympus-global.com/csr/social/diversity/woman.html>  
 General Employer Action Plan based on the Act on Advancement of Measures to Support Raising Next-Generation Children: <https://www.olympus-global.com/csr/social/diversity/actionplan.html>

## Our Development and Learning Offers Support Professional Growth and Global Collaboration

At Olympus, we encourage our people to build and expand their professional and personal skills while learning with and from each other. Our Global Development Portfolio focuses on strengthening Leadership Competencies, on fostering collaboration and connection to Our Purpose and Our Core Values, and on opportunities to grow professional and business skills and adopt Healthy Organization practices and habits.

To date, approximately 6,600 Olympus employees have participated in our foundational global business, execution and leadership skill building program. About 500 leaders have joined our global 360 feedback process.

At Olympus, we value the diversity of languages and cultures of employees in each country and region. We also believe that smooth international communication is essential as a global MedTech company. In Japan, we are undertaking the Global Communication Skill Strengthening Program to improve English proficiency and support cross-cultural understanding. Since its launch in 2021, a total of more than 6,700 employees have participated.



\*As of March 31, 2023

### COLUMN

#### Employees Set Performance Goal Focused on Patient Safety

In the fiscal year ending March 31, 2024, we introduced a new global approach to performance management known as MyPerformance. This approach, along with global talent and succession management is operated through performance and goal management system ensuring a consistent experience for employees across the globe. As part of the MyPerformance process, employees propose their own performance goals linked to the Three Guiding Principles—Patient safety and sustainability, Innovation for growth, and Productivity—outlined in our company strategy, and are evaluated in terms of their achievements in each of these areas. As patient safety and regulatory compliance are top priorities for Olympus, we have established a common global goal designed to ensure that all employees prioritize the pursuit of quality in the fiscal year ending March 31, 2024. The global goal ensures the focus on patient safety in everyone’s day-to-day activities, ensuring compliance with all applicable laws, regulations, and industry standards, as well as understanding and adhering to all policies and procedures that govern their work. In addition, every employee, regardless of their function or role, will also identify and report any potential safety risks, hazards, or instances of non-compliance and will actively participate in related initiatives.

#### Examples of job-specific goals relating to patient safety

- **IT** — Ensuring that systems are safe and patient data is not compromised.
- **Quality inspectors** — Inspecting and assessing product safety, and providing feedback that leads to improvements.
- **Uptime support** — Providing guidance to clinical users on how to use products.
- **Legal and compliance** — Ensuring legal compliance and business protection.
- **Commercial functions** — Ensuring we follow the correct process in winning new business, providing checks and balances.
- **Customer service** — Expanding customer outreach, following regulatory guidelines in dealing with product defects and complaints.
- **Finance** — Maintaining high reporting standards, including accuracy, clarity, and compliance with requirements.
- **Territory manager** — Giving the clinician confidence that we own the responsibility for our products, all steps taken to ensure compliance is followed.
- **Repair technician** — Following the correct processes to protect patients.
- **Manufacturing operator** — Manufacturing products in line with regulatory requirements and processes.