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News Release

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### **Notice of Disposal of Treasury Shares based on Subsequent Grant-type Restricted Stock Unit Compensation and Performance-linked Stock Compensation Systems**

Olympus Corporation ("Olympus") hereby announces that it has determined to dispose of its treasury shares based on its subsequent grant-type restricted stock compensation (RSU: Restricted Stock Unit) and performance-linked stock compensation (PSU: Performance Stock Unit) as follows:

#### 1. Summary of the Disposal

(1) Date of disposal	July 25, 2023
(2) Class and number of shares for disposal	505,101 shares of common share of Olympus breakdown RSU 138,462 shares PSU 376,639 shares
(3) Disposal price	2,247 yen per share
(4) Total amount of disposal value	1,157,431,947 yen
(5) Disposal recipients, the number of such recipients, and the number of shares to be disposed of	① RSU granted for the fiscal year ended March 2021 (FY2021-RSU) Two retiring non-executive directors and four executive officers 73,597 shares ② RSU granted for the fiscal year ended March 2022 (FY2022-RSU) Two retiring non-executive directors and one retired corporate officer 4,177 shares ③ Transformational FY22-RSU granted for the fiscal year ended March 2022 One retired corporate officer 2,027 shares ④ RSU granted for the fiscal year ended March 2023 (FY2023-RSU) Four non-executive directors (including retiring directors) and six executive officers 58,661 shares ⑤ PSU granted for the performance evaluation period starting from the fiscal year ended March 2021 and ending in the fiscal year ended March 2023 (FY2021-PSU) One non-executive director, seven executive officers (including one retired executive officer) and fourteen 376,639 shares

	<p>corporate officers (including seven retired corporate officers)</p> <p>※Those officers retired in the fiscal year ended March 2021 and March 2022 and a retired corporate officer at the transfer of Evident Corporation (on April 3, 2023) are included in the retired executive officers and retired corporate officers.</p>
(6) Other	Olympus has submitted notice of securities for the disposal of treasury shares in accordance with the Financial Instruments and Exchange Act.

## 2. Objectives and Reasons for the Disposal

Olympus introduced PSU system in the fiscal year ended March 2018 as a stock compensation to directors (excluding outside directors) and corporate officers until the fiscal year ended March 2019. After its transition into a company with a Nominating Committee etc. in June 2019, Olympus further worked on reviewing its compensation systems under a basic concept to reward the responsibilities of directors (including outside directors) and executive officers with suitable and appropriate treatments through encouraging strong awareness “to maximize the corporate value and to meet expectations of various stakeholders,” and additionally introduced RSU system since the fiscal year ended March 2021 as the consequence. Olympus has introduced a similar RSU system to corporate officers as well since the fiscal year ended March 2022. Also, Olympus has set share-holding guidelines to executive officers and directors respectively, and clawback clause to executive officers.

This disposal of treasury shares is made as stock compensations for planned recipients of directors, executive officers and corporate officers based on its RSU and PSU systems.

The outline etc. of the RSU and PSU systems are as follows.

### [Outline etc. of the PSU system]

In addition to RSU, PSU is a component of the long-term incentive compensation to executive officers and corporate officers. PSU is stock compensation provided according to achievement rate of pre-defined performance metrics during a performance evaluation period of three (3) years.

The performance evaluation period of FY2021-PSU was from the fiscal year ended March 2021 to the fiscal year ended March 2023 and the performance metrics were set as operating profit margin, ROIC, EPS growth, relative TSR and ESG index of the target period. The number of stocks to be delivered to executive officers of the fiscal year ended March 2021 were determined by evaluating the actual result of the performance metrics and defining payout ratio by the Compensation Committee after the performance evaluation period, and multiplying the pre-defined standard number of stocks for each individual by the payout ratio. The number of stocks to be delivered to corporate officers of the fiscal year ended March 2021 were determined by multiplying the pre-defined monetary value for each individual by applying the payout ratio determined by the Compensation Committee for executive officers and prorating the total monetary value to the number of stocks. If a person eligible for grant retires during the performance evaluation period due to a legitimate cause approved by the

Compensation Committee or representative executive officer, the number of stocks shall be prorated by the number of months in office, including the month in which such person retired, and the corresponding number of stocks shall be provided.

On that basis, Olympus has determined to deliver FY2021-PSU to six executive officers, one retired executive officer, eight corporate officers, six retired corporate officers and one non-executive director, who was a corporate officer at the time the FY2021-PSU was granted.

In this disposal of treasury shares, under the above RSU and PSU systems, each of eligible directors, executive officers and corporate officers will pay the entire amount of their monetary compensation claims to Olympus as contributed assets in kind and then, receive Olympus's shares to be disposed of.

### 3. Basis for Calculating the Amount to be Paid and the Details thereof

Olympus will dispose of its treasury shares to planned recipients by using the monetary compensation claims granted to them by the above systems as contributed assets. The disposal price is set by closing price of Olympus' common share as of June 26, 2023 (business day preceding the date of determination by representative executive officer) in Tokyo Stock Exchange.

The deviation rate of this value from the simple average closing price of common stock of Olympus in Tokyo Stock Exchange for one month (from May 27, 2023 to June 26, 2023) 2,235.2 yen (round off to the first decimal place, by simply averaging the closing prices, and the same applies to the followings) was 0.53% (round off to the second decimal place in calculating deviation rate, and the same applies to the followings), the simple average closing price for 3 months (from March 27, 2023 to June 26, 2023) 2,317.9 yen was -3.16%, and the simple average closing price for 6 months (from December 27, 2022 to June 26, 2023) 2,340.7 yen was -4.17%.

The above price is the market price immediately before the date of determination on disposal of treasury shares by the representative executive officer, which is pursuant to the "guidance on handling of stock increase by third-party allotment" by Japan Securities Dealers Association, and Olympus considers it rational and not particularly favorable to the recipients.

### 4. Matters concerning the procedure required by the corporate code of conduct

This third-party allotment does not require an opinion from an independent third party or require procedures for confirming the intent of shareholders, which are provided for under Rule 432 of the Securities Listing Regulations of the Tokyo Stock Exchange, because (i) the dilution ratio is less than 25% and (ii) this third-party allotment does not involve a change in controlling shareholder.