

Company Disclosure pursuant to the new Forced and Child Labour in Supply Chains Act in Canada.

Forced and Child Labour Statement – Financial Year ending March 31st, 2024.

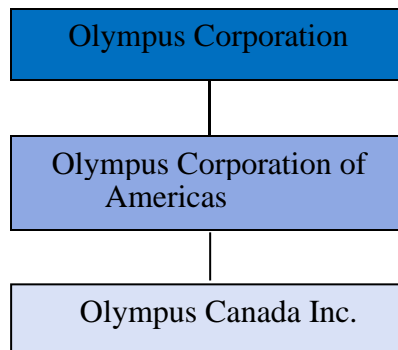
This statement has been created in accordance with the *new Forced and Child Labour in Supply Chains Act* and sets out the steps taken by Olympus Canada Inc. (**Olympus Canada**) to identify, mitigate, and manage the risks of forced and child labour in its operations and supply chains for the financial ended March 31st, 2024 (Reporting Period).

Olympus Canada is committed to maintaining and improving its systems and processes to avoid complicity in forced and child labour violations related to our own operations and supply chain.

Our statement demonstrates our measures and methodology to preventing forced and child labour throughout our business and supply chain.

1. Our Company and Business Structure

Olympus Canada is a wholly owned subsidiary of Olympus Corporation of Americas, who in turn are owned by Olympus Corporation, a company listed on the Tokyo Stock Exchange (Olympus TYO:7733). Olympus Canada does not own or control other entities.



Olympus Canada is one of the Canadian’s leading distributors of medical devices and employs approximately 265 individuals across Canada. The business focuses on improving the health of patients across several portfolios which include:

- Surgical endoscopy
- Energy
- ENT (Ear, Nose and Throat)
- Urology and Gynecology
- GI (Gastrointestinal)
- ET (Endo-Therapy)
- Respiratory

- Digital Healthcare

The Olympus Canada products are manufactured by Olympus Corporation subsidiaries and provided to healthcare organizations in Canada.

2. Organization’s Operations and Supply Chain Structure

Operations:

Olympus Canada’s operations are sales and services focused. Our 265 staff are employed on full time, part time or fixed term arrangements and are engaged in numerous areas but mainly in sales, corporate, field services, and service & repair roles. The employment relationships with the Olympus Canada employees are all covered by common law contracts of employment. The terms in the Olympus Canada contracts of employment include above minimum standard wages and generous incentive packages.

Supply Chain:

Olympus Canada’s operations are predominantly supported by employees based in Canada, with some Finance and IT activities also supported by third party shared service organizations operating globally. These shared services are engaged by Olympus Corporation.

Olympus Canada does not manufacture products but procures finished goods mainly from subsidiaries wholly owned by Olympus Corporation. These subsidiaries are based in Japan, USA, Germany, UK and Vietnam.

Our indirect procurement occurs through our operations in Canada and Canadian suppliers.

Olympus Canada operates with *direct go-to-market* model.

3. Risk of Forced and Child Labour Practices within Our Operations and Supply Chain

Olympus Canada understands that due to the prevalence and nature of forced and child labour, every entity has the risks of forced and child labour in its operations and supply chains. We carefully consider the ways in which we may have risks of causing, contributing to, or being directly linked to forced and child labour practices so that we can take more effective action to assess and address those potential risk in future.

We have identified the risks within our business by means of the following risk mapping:

Category	Comments	Risk evaluation
Direct employees	The Olympus Canada operations are sales and service focused. For our direct employee workforce based in Canada, we consider that we have low inherent risks of forced and child labour.	Low

	<p>We have local and global policies, corporate governance in place ensuring that our practices and engagement of employees are above what is expected under legislation and industry standard.</p>	
<p>Third-Party Shared Services</p>	<p>We acknowledge by engaging third-party shared service providers there is a greater vulnerability within that work force for forced and child labour. The third-party shared services supporting Olympus Canada operates globally, including countries which have publicized issues with forced labour exploitation and higher average vulnerability scores in the Global Slavery Index. However, we consider our risk to be low due to our controls throughout Olympus globally to ensure greater transparency over these arrangements. These organizations also have regulatory oversight and transparency into their business procedures, as they are listed on the New York Stock Exchange and National Stock Exchange and Bombay Stock Exchange in India and submit Modern Slavery statements under the United Kingdom Modern Slavery Act 2015 and the Australia Modern Slavery Act 2018.</p>	<p>Low</p>
<p>Distributors</p>	<p>We sell the majority of our products directly to our customers through a dedicated and specialized sales force, with the exception of Cardinal Health and 3SO (less than 2%).</p>	<p>Low</p>
<p>Olympus medical device products/ direct procurement</p>	<p>We acknowledge that the manufacturing and health care industries are considered to have higher inherent risks of forced and child labour practices generally. The products Olympus Canada sell and distribute are sourced to 85% from our Olympus group that predominately manufacture in Japan, USA, Germany, UK and Vietnam. The remaining 15% are sourced from companies operating in Canada, Japan, USA and the EU. According to the Global Slavery Index 2023, these countries have a low risk of forced and child labour with the exception of Vietnam. The Olympus subsidiaries operating from a higher risk country are held to the same policies and Code of Conduct as the Olympus Group and are working towards a common goal.</p>	<p>Low</p>
<p>Indirect procurement</p>	<p>The vast majority of our indirect procurement occurs through suppliers based in Canada, a jurisdiction deemed low-risk. Our departments are held to engage suppliers in accordance with our procurement guidelines and processes. We also strive to ensure our suppliers are compliant with our expectations as set out in our policies (<i>Olympus Global Third Party Code</i>).</p>	<p>Low</p>

Minerals/ Raw materials

We also acknowledge that the Olympus products use minerals that are sourced from areas of conflict ('conflict minerals'). Although Olympus Canada is only the purchaser of the finished products, we highlight that in the response to conflict minerals, the Olympus Group upholds international efforts to resolve the problem of conflict minerals. On behalf of the Olympus Group, Olympus Corporation participates in a committee established by the Responsible Minerals Trade Working Group of the Japan Electronics and Information Technology Industries Association (JEITA). Working together with suppliers, such as by discussing the conflict minerals at the Supply Chain Policy Meeting, we ensure transparency in our supply chains and continue parts and materials procurement that does not cause human rights violations.

Low

4. Actions to Assess and Address Risks

Due Diligence and Third-Party Management

Olympus Canada has continued to take action to assess and address the risks of forced and child labour that we have identified within our operations and supply chain. Although the risks of forced and child labour for the Olympus Canada may be viewed as low, the potential risk is taken very seriously across our company. We therefore seek to identify and address the risk of forced and child labour through ongoing development of responsible sourcing procedures, policies, trainings and grievance mechanism.

Olympus Reporting Line

Olympus Canada understands that staff play a key role in our due diligence. We utilize the services of an independent company to provide all employees, business partners and other parties an avenue to report violations of our Code of Ethics and Business Conduct through the Olympus Integrity Line.

The Olympus Integrity Line is available 24 hours a day, 365 days a year with all reports kept strictly confidential and all calls untraceable. Personal information relating to the report will not be shared outside of Olympus without the explicit consent of the reporting individual.

Every reportable instance is thoroughly investigated by Olympus. This reporting route is highlighted to all employees during mandatory training sessions conducted by the Compliance Department. Olympus does not tolerate discrimination or retaliation against individuals who report their concerns or take part in an investigation in good faith – even if insufficient evidence is found to confirm a legitimate concern.

Policies and Code of Conduct

Our commitment to human rights is outlined by our own principles documented in the Olympus Global Code of Conduct which is aligned to the United Nations Global Compact's 10 Principles related to human rights, labour, environment, and anti-corruption.

The Olympus Global Code of Conduct is a central reference point for all Olympus Canada employees to enable them to understand what behavior is ethical, legal and responsible. It builds together our corporate core values, national and international laws, internal policies, voluntary commitments, and ethical principles.

We follow our global parent company policies for Human Rights and Labour and Procurement. These policies are based on the company management philosophy.

There is also a Code of Business Conduct for the Americas which aligns with global Olympus Global Code of Conduct and serve as a guide to responsible business conduct.

Olympus engages with all business partners reminding them of their obligations, under contract, to ensure human rights are protected which in essence contributes to this statement. Olympus sets out this expectation in our *“Olympus Global Third-Party Code”*.

Training

Olympus Canada provides mandatory internal awareness training for all employees on its Global Code of Conduct, which includes provisions on implementing an ethical Supply Chain. In addition to our Code of Conduct, all employees are also required to complete training that includes how to use the integrity line.

Suppliers

Olympus Canada conducts due diligence checks on suppliers based on risk and impact before the commencement of a business relationship. The level of due diligence is proportionate to the risks identified.

We continue to improve our monitoring processes, our existing rules and controls by performing routine internal monitoring and audits of all our third parties with additional regional oversight.

Remediation

We have not identified any instances of forced labour or child labour in our operations or supply chain and therefore have not needed to take any remediation measures in the Reporting Period. Given that no remediation actions have needed to be taken, there is no anticipated loss of income to the most vulnerable families.

5. Assessing the Effectiveness of Our Actions

Olympus Canada is committed to taking strong steps to ensure that our policies, auditing, and assessments to prevent and raise awareness about forced and child labour are effective in removing forced and child labour from our operations and supply chain. We acknowledge that risks in this space are fluid and require constant reassessment as the world around us and our supply chains and operations shift.

To measure the effectiveness of our actions, the Olympus Canada Board considers the risks of the business, reviews the developments in forced and child labour and the actions taken to address our risk.

Our committed workforce engages with our operations and supply chain to ensure that policies are followed and the business with our suppliers is understood.

We continue to audit our suppliers' ensuring compliance with our policies and procedures and their contractual obligations. We shall take the results from these audits into account when developing further processes. Our suppliers who are subsidiaries of the Olympus Group are required to abide by the strict rules and procedures that the Olympus Group set.

We continue to give due consideration to the relevant concerns raised via the Olympus Integrity Line or by any other means, including tracking to completion agreed actions to address any concerns.

6. Consultation

Olympus Canada does not own or control any other entity.

7. Future Steps

At Olympus Canada, identifying and managing our forced and child labour risks in our operations and supplychain is ongoing. We are continuing to refine our due diligence, auditing and monitoring process and setting up a working group to monitor the process.

8. Reporting and Feedback


If you become aware of any credible information linking Olympus to forced and child labour and human trafficking, please report this information to Olympus at the e-mail address below:

oci_contracts@olympus.com


Alternatively, you can report through our Olympus Reporting Line by any of the methods below;

E-mail: www.olympus.ethicspoint.com
www.ethicspoint.com

In accordance with section 11(4)(a) of the *Fighting Against Forced Labour and Child Labour in Supply Chains Act*, this statement was approved by the Board of Olympus Canada Inc. on May 24, 2024.


Niloofar Mahmoudi (May 29, 2024 12:41 EDT)

Niloofar Mahmoudi
Director
Olympus Canada Inc.


Michel Bernard Lauzon (May 29, 2024 12:42 EDT)

Michel Bernard Lauzon
Director
Olympus Canada Inc.