

CODE OF ETHICS INFORMATION FOR JOB SEEKERS

Olympus Corporation of the Americas (“OCA”) has adopted and adheres to a Code of Ethics (the “Code”). Throughout this document, the use of the term “Olympus” or the “Company”, refers collectively to OCA, Olympus America Inc., Olympus Imaging America Inc., Olympus Latin America, Inc., Olympus Canada Inc., Olympus Memory Works America Inc., Gyrus ACMI, Inc., Gyrus ACMI, L.P., Gyrus ENT, L.L.C., and Gyrus Medical, Inc. As a job seeker, we would like to make you aware of specific components of the Code as they relate to our employment practices. This information includes our Conflicts of Interest and Disclosure Requirements. Please note that the sections below have been excerpted from the Code and contain references to “employees” and “employment.” These references do not alter your status as an applicant.

In order to proceed in submitting your resume, please read the following information carefully. If a representative of the Human Resources Department contacts you for an interview, you will be asked to confirm you have read the Code information and at that point you will be asked to disclose any potential conflict(s) of interest. To review the Code in its entirety you may visit olympusamerica.com.

Thank you for your interest.

CONFLICTS OF INTEREST AND DISCLOSURE REQUIREMENTS

In your course of employment, you may be faced with a situation where your personal interests are (or could become) at odds with Olympus’ interests. In certain cases, the conflict will be readily apparent. In others, it will be less obvious. Regardless of which case it may be, each of us needs to be attentive to conflicts of interest—both actual and potential. The price to pay for engaging in a conflict of interest is high—for both you and the Company.

If you think that a conflict may exist, ask yourself:

- Does this situation create a personal interest or benefit for me (or my family or friends) that could interfere with my duty of undivided loyalty to, and performance on behalf of, Olympus?
- Could engaging in the situation yield a financial or professional gain for me (or my family or friends) at the expense of Olympus?
- Would I be embarrassed if this conflict and my actions were reported on the evening news or published on the front page of a national newspaper?

Each employee owes a duty of undivided commercial loyalty to the Company. Therefore, employees have an ongoing obligation to disclose actual and potential conflicts of interest that arise during the course of employment. This also includes situations in which an employee has knowledge of another employee’s actual or potential conflict. In such case, the employee with knowledge has a duty to report the other employee’s conflict of interest. Such conflicts should be disclosed in writing by mail or e-mail to the OCA Ethics Compliance Officer.

Conflicts of interest can often arise in the following areas:

- Personal investments
- Business relationships with family, friends, co-workers
- Business opportunities discovered during employment with the Company
- External board memberships

Personal investments

Prohibited transactions:

Financial interests (see additional details below) of \$5,000 or more in a competitor, supplier, consultant, service provider or customer, or in any property or assets with the intent of selling or leasing them to Olympus are prohibited unless a written waiver is granted. Please see the Waiver Procedure below.

Unless a written waiver has been granted, the following financial interests (regardless of the dollar amount) in entities or persons contracting or otherwise doing business with Olympus are prohibited:

- Entity employs or person is an Olympus employee's immediate family member (as defined below); or,
- An immediate family member or close friend of an employee has a financial interest of 10% or more in such entity.

Definitions and details:

"Financial interests" shall include those owned or controlled by an employee or his or her immediate family member.

Excluded from the definition of a financial interest are:

- Interests in any publicly traded mutual fund where the interest is less than 1% of the total value of the outstanding traded shares; and,
- Interests in any publicly traded company in which the interest is both less than 1% of the total value of the outstanding traded shares and less than \$50,000.

"Immediate family member" includes spouse, domestic partner, sibling, parent, child, step-parent, step-child, grandparent, or grandchild.

Required disclosure

All financial interests falling within the above definition, including stock, retirement plans, outside employment or the like, either shall be divested or disclosed by employees to the OCA Ethics Compliance Officer. Employees who are in a situation which reasonably may lead to a violation of this Code and who choose not to divest the interest must contact OCA's Ethics Compliance Officer, and disclose such situation to the OCA Ethics Compliance Officer who will determine if a waiver is required. If required, the written waiver must be obtained from OCA's President. Only OCA's President can make exceptions to this policy, and good cause must be shown to warrant that exception. If such an exception is sought by the involved employee, the waiver procedure outlined below must be followed.

Waiver procedure

If an employee desires to continue to possess a financial interest which would otherwise violate the Code, he or she shall submit a written request for a waiver to OCA's Ethics Compliance Officer. This request shall be fully documented with a complete disclosure of all facts. It is critical to provide all of the necessary information since each waiver request will be evaluated case-by-case, based on the facts provided.

OCA's Ethics Compliance Officer shall forward the request to the OCA President for a decision. Where a waiver is granted under any of the criteria above, the waiver may include restrictions as to the type or nature of the employee's work to avoid any actual or potential conflicts of interest. If the actual or potential conflict of interest is incompatible with continued employment and the waiver is denied, the employee shall be required, as a condition of continued employment, to eliminate his or her financial interest.

Business relationships with family, friends, and co-workers

Business relationships and dealings with family members or close friends can be complicated and can set the stage for conflicts of interest. Similarly, romantic relationships between co-workers can create an actual or apparent conflict of interest depending on the employees' positions and working relationship. In either case, these relationships could affect your judgment as you make business decisions. Accordingly, you may be required to remove yourself from a project or a decision-making process to avoid a conflict of interest.

Example 1:

- It is not appropriate for an employee to be involved in the decision-making process for a promotion when his girlfriend is a candidate for such position .

Example 2:

- Unless a waiver has been granted, it is not appropriate for the Procurement Manager to knowingly permit a bid submission for trash collection services at Olympus in which the party bidding for the work is her father's company (of which he is a 20% owner).

External board memberships

Membership on the boards of customers, suppliers, vendors or partners of the Company can be particularly sensitive from a conflict of interest perspective. Do not accept a seat on the board of directors or the advisory board of any competitor of the Company. You should also decline an offer for a seat on the board of any customer, supplier, vendor or partner if your position could permit you to participate in any transaction with, or to influence the Company's relationship with, that third party. Please consult with your manager if you have any questions about a potential board membership.

ENTITY DISCLAIMER: As used in this summary of the OCA Code of Ethics, "Olympus" or the "Company" refer collectively to Olympus Corporation of the Americas ("OCA"), Olympus America Inc ., Olympus Imaging America Inc ., Olympus Latin America, Inc ., Olympus Canada Inc ., Olympus Memory Works America Inc ., Gyrus ACMI, Inc ., Gyrus ACMI, L .P ., Gyrus ENT, L .L .C ., and Gyrus Medical, Inc . The use of these terms shall not alter the relationship between an applicant and the entity to which an employment application has been submitted.