

Company Disclosure pursuant to the Australian Commonwealth *Modern Slavery Act 2018*

Modern Slavery Statement – Financial Year ending 31 March 2024

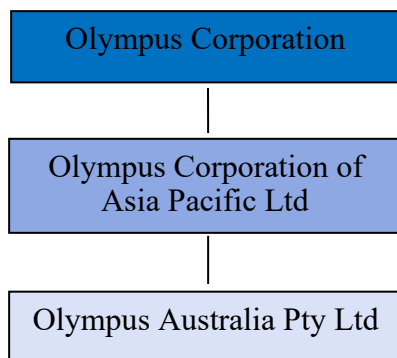
This statement has been published in accordance with the *Modern Slavery Act 2018* (Cth) (**Modern Slavery Act**) and sets out the steps taken by Olympus Australia Pty Ltd (**Olympus Australia**) to identify, mitigate, and manage the risks of modern slavery in its operations and supply chains for the year ended 31st March 2024.

Olympus Australia is committed to maintaining and improving its systems and processes to avoid complicity in modern slavery violations related to our own operations and supply chain.

Our statement demonstrates our measures and methodology to preventing modern slavery throughout our business and supply chain.

1. Our Company and Business Structure

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



Olympus Australia is one of the Australia’s leading distributors of medical devices and employs approximately 300 individuals across Australia. The business focuses on improving the health of patients across several portfolios which include:

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

- Digital Healthcare

The Olympus Australia products are manufactured by Olympus Corporation subsidiaries and provided to healthcare organisations in Australia.

2. Organisation’s Operations and Supply Chain Structure

Operations:

Olympus Australia’s operations are sales and services focused. Our 300 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 Australia employees are all covered by common law contracts of employment which are underpinned by the Fair Work Act 2009 (Cth). The terms in the Olympus Australia contracts of employment include above minimum standard wages and generous incentive packages.

Supply Chain:

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

Olympus Australia does not manufacture products but procures finished goods mainly from subsidiaries wholly owned by Olympus Corporation. These subsidiaries are based in Japan, USA, Germany and UK. Olympus Australia has approximately 58 suppliers providing products to our organisation.

Our indirect procurement occurs through our operations in Australia and Australian suppliers.

Olympus Australia operates with *direct go-to-market* model except for the ENT portfolio and for used-equipment supplied to veterinary clinics, where third-party distributors, based in Australia, are engaged.

3. Risk of Modern Slavery Practices within Our Operations and Supply Chain

Olympus Australia understands that due to the prevalence and nature of modern slavery, every entity has the risks of modern slavery 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 modern slavery 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 Australia operations are sales and service focused. For our direct employee workforce based in Australia, we consider that we have low inherent risks of modern slavery.	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 modern slavery. The third-party shared services supporting Olympus Australia operates globally, including countries which have publicised 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 organisations 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 specialised sales force, with the exception of the ENT products and products designated for the veterinary market. For these products, we engage distributors. Prior to engaging distributors, we conduct risk based due diligence checks with monitoring and audit controls. This process is being further improved.</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 modern slavery practices generally. The products Olympus Australia 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 Australia, Japan, USA and the EU. According to the Global Slavery Index 2023, these countries have a low risk of modern slavery 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 Australia, a jurisdiction deemed low-risk with a Global Slavery Index of 1.6 and a Government Response Score of 67% (https://www.walkfree.org/global-slavery-index/country-studies/australia/). 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>Global Standards: What Olympus Expects of our Suppliers</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 Australia 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 Australia has continued to take action to assess and address the risks of modern slavery that we have identified within our operations and supply chain. Although the risks of Modern Slavery for the Olympus Australia 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 modern slavery through ongoing development of responsible sourcing procedures, policies, trainings and grievance mechanism.

Olympus Reporting Line

Olympus Australia understands that staff play a key role in our due diligence. We utilise 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 Australia. 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 Australia employees to enable them to understand what behaviour 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.

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 *“Global Standards: What Olympus Expects of our Suppliers”*.

Training

Olympus Australia provides mandatory internal awareness training for all employees on Global Code of Conduct, including ethical Supply Chain. In addition to our Code of Conduct, all employees are also required to complete annual Global Human Rights training and how to use the integrity line.

We build awareness of human rights and modern slavery risks with team members in all areas. In addition to our mandatory training offerings, we also provide exploratory training platforms for staff to further their knowledge on the topic, as well as housing information on our intranet.

Suppliers

Olympus Australia 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.

5. Assessing the Effectiveness of Our Actions

Olympus Australia is committed to taking strong steps to ensure that our policies, auditing, and assessments to prevent and raise awareness about modern slavery are effective in removing modern slavery 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 Australia Board considers the risks of the business, reviews the developments in modern slavery 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.

We also monitor media of modern slavery requirements to maintain up-to-date knowledge of industry-related initiatives and well as the development of future initiatives and means of assessment.

6. Consultation

Olympus Australia does not own or control any other entity.

7. Future Steps

At Olympus Australia, identifying and managing our modern slavery risks in our operations and supply chain is ongoing. In 2023 a Working Group was set up to monitor processes and ensure continuing progress and refinement of our due diligence, auditing and monitoring process.

8. Reporting and Feedback

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

customerservice@olympus.com.au

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

Telephone: 1800 549 716

E-mail: www.olympus.ethicspoint.com

www.ethicspoint.com

This statement was approved by the Board of Olympus Australia Pty Ltd on 17th September 2024.

James Bowe

James Bowe (Sep 23, 2024 09:02 GMT+10)

James Bowe

Managing Director

Olympus Australia

Paul Gregory

Paul Gregory (Sep 20, 2024 09:27 GMT+10)

Paul Gregory

Director and CFO

Olympus Australia