

ESG
Briefing

**Aligning ESG
and Business
Growth**

November 28, 2023

Mikako Suzuki

**Corporate Officer in charge of ESG and Risk Management
Ricoh Company, Ltd.**

Contents of Today's Presentation

Review of 20th Mid-Term Management Plan

Overview of ESG Strategy under 21st Mid-Term Management Strategy

What Society and Customers Demand

Initiatives to Align ESG and Business Growth

Key 20th Mid-Term Management Plan (MTP) Achievements

- Further integrated ESG management systems (including in terms of decision-making systems, linking director compensation, and improving disclosure)
- Progressed as planned with decarbonization, circular economy, and other environmental targets
- Enhanced world-class supply chain management and human rights responsiveness
- Better visualized global human resources data and progressed with gender equality

Environment	<p>Greenhouse gas (GHG) reduction rates</p> <hr/> <p>Scope 1 and 2 45.5% Scope 3* 31.4% <small>*Procurement, transportation and use categories</small></p>	<p>Renewable energy utilization ratio</p> <hr/> <p>30.2%</p>	<p>Virgin material usage ratio</p> <hr/> <p>84.9%</p>
Social	<p>Production sites with Responsible Business Alliance certification</p> <hr/> <p>5</p>	<p>Suppliers signing Ricoh Group Supplier Code of Conduct</p> <hr/> <p>98%</p>	<p>Female-held managerial position rate</p> <hr/> <p>Japan 6.9% Worldwide 16.3%</p>
Governance	<p>Decision-making systems</p> <hr/> <p>Annual ESG Committee meetings 4 Board of Directors time allocated to ESG 28.1%</p>	<p>Executive compensation</p> <hr/> <p>Bonus calculation formula incorporates ESG targets and Dow Jones Sustainability Indices Rating</p>	<p>Governance information disclosure</p> <hr/> <p>Including director diversity policy and skills matrix</p>

Bolstered disclosure through Integrated, TCFD, and Circular Economy reports, ESG Data Book, and ESG website

Key External ESG Ratings in FY2022

- Positioning external ESG ratings as corporate health checkup tool and reinforcing initiatives and disclosure with management team and frontlines
- Continued to earn external recognition as global leader in ESG

	Assessment benchmarks	2022 results	Ricoh Group's position	2023 flash report
Assessments based on survey responses	DJSI	3rd straight year in World Index	In top 5% among 7,800 companies worldwide	Sector leader As of October 27, 2023
	Nikkei SDGs Management Grand Prix	★★★★★ Environmental Value Award Perfect 5-star rating for fourth consecutive year, 1 Grand Prix, and 2 Environmental Value Awards	8 th among 866 companies	★★★★★ Perfect 5-star rating for fifth consecutive year
	CDP	Climate: A / Water: A- On climate change A list for third consecutive year	One of 272 companies on Climate Change A List among 18,700 evaluated	To be announced in December
	EcoVadis	GOLD	Among top 5% of 100,000 companies assessed	To be announced in March 2024
Disclosure-based assessments	FTSE	Included in FTSE Blossom Japan Index		Included in FTSE Blossom Japan Index
	MSCI ESG	AA Included in Select Leaders Index	Included in all ESG indices of Japan's Government Pension Investment Fund	AA Included in Select Leaders Index
	MSCI WIN	Included in MSCI Japan Empowering Women Index		Included in MSCI Japan Empowering Women Index
	Global 100	80 th	80 th among 6,700 companies evaluated	To be announced in January 2024
	Gomez ESG Site Rankings	13 th	Among top 3% of 378 Japanese companies rated	4 th

Overview of ESG Strategy under 21st Mid-Term Management Strategy (MTS)

- 21st MTS Goals and ESG Strategic Direction
- 7 Materialities and 16 ESG Targets
- Links with Executive Compensation



- Sustainably improve enterprise value to become global ESG leader
- Align ESG and business growth to materialize Fulfillment through Work

Key initiatives through 20th MTP

- Reviewed five major principles in break from past
- Formulated long-term vision titled Fulfillment through Work
- Declared commitment to becoming digital services company
- Undertook internal reforms, including to adopt business unit structure, ROIC management, and business portfolio management
- Made growth investments
- Focused on cultivating self-motivated people
- **Earned high recognition for ESG leadership**

Improvements toward 21st MTS

- Transformed earnings structure and boosted profitability
- Improved ability to tackle business climate changes
- Cultivated frontlines digitalization earnings sources

Key reinforcements under 21st MTS

- Improve customer touchpoint value creation capabilities
- Enhance Group and global management
- Step up business model transformation and expand recurring revenues
- Build more change-responsive organizational processes
- Make management more capital efficient
- Keep investing in growth
- Balance corporate growth and employee self-development
- **Become global ESG leader by lifting corporate value sustainably**

*From 21st Mid-term Business Strategy briefing on March 7, 2023

- **Strive to become global ESG leader**
- **Tackle challenges of further aligning ESG and business growth**
 - ESG targets (to transform into digital services company and meet social and customer demands) driving business strategies (P.8)
 - Strengthen integration with management systems (16 ESG targets and director stock compensation plan) (P.10)
 - Step up efforts to resolve social issues through business and bolster proposals to customers (P.19)
 - Reinforce advocacy activities and global communications (P.27)
 - Keep proactively disclosing information and engaging with stakeholders (P.28)

Materiality under 21st MTS

- Revised 7 materialities of 20th MTP from two perspectives (transform into digital services company and address social and customer demands)

	Materiality	Strategic intent	Related businesses and key initiatives
Resolve social issues through business	Creativity from Work	To provide digital services that transform how customers work and help them with productivity improvement and value creation	Office Services, Document imaging and Smart Vision
	★ Community and Social Development	To contribute to the maintenance, development, and efficiency of community and social systems. We leverage our technical expertise and customer connections to expand areas where we provide value	GEMBA (maintenance and services for non-office sites) Biomedical, Educational solutions, Municipal solutions
	Zero-Carbon Society	To decarbonize the entire value chain and create business opportunities by contributing to carbon neutrality	Eco-friendly MFPs, Commercial printing, Silicone top linerless labels, Label-free printing, and PLAiR
	Circular Economy	To create business opportunities by building a circular economy business model for ourselves and our customers	
Robust management infrastructure	★ Responsible Business Processes	To earn stakeholder trust by taking a holistic view of our supply chain and minimizing ESG risks in our business processes	Human rights due diligence, Conflict minerals compliance, Setting supplier decarbonization targets, Reinforced security in line with NIST SP 800-171, and Compliance surveys and improvement initiatives
	★ Open Innovation	To shift from a self-sufficient approach that creates businesses to quickly resolve social issues	Strengthen ability to create new value by acquiring excellent valuable external technologies and knowledge Switch to patent application activities that help Ricoh transition into a digital services company
	★ Diverse and Inclusive Workforce	To foster a corporate culture where diverse employees can demonstrate their potential and transform themselves and the Company into one that is resilient to change	Provide digital services to customers and cultivate talent to help digitalize internal processes Foster a corporate culture that enables employees to realize Fulfillment through Work vision for 2036

★ : Revisions from 20th Mid-Term Management Plan

Companywide ESG Targets under 21st MTS

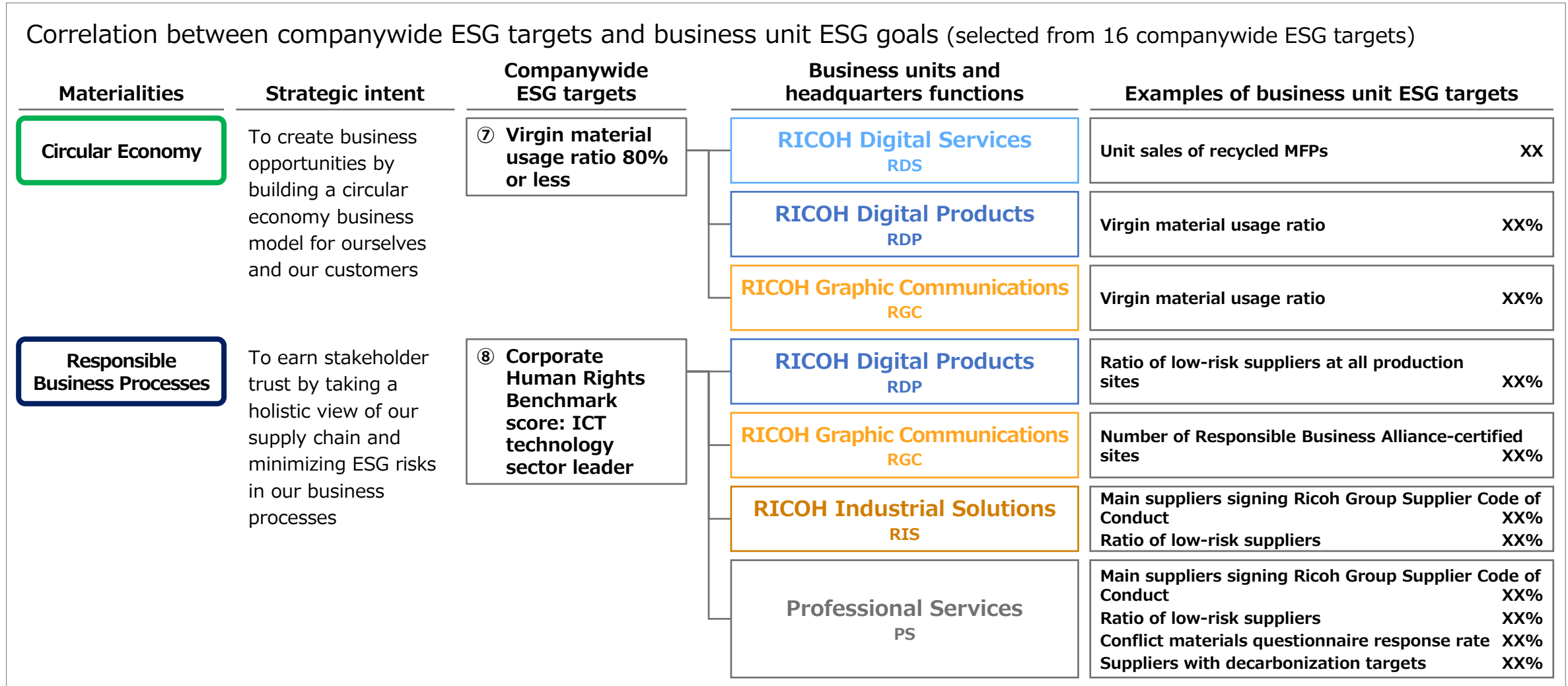
- Formulated 16 ESG targets as key performance indicators for seven materialities

	Materialities	21st MTS ESG targets (for end-FY2025)		Objectives	
Resolve social issues through business	Creativity from Work	① Customer survey scores	29%	Enhance reputation among customers as digital services company	D
	Community and Social Development	② Number of people to whom we have contributed by improving social infrastructure	15–20 million	Resolve social issues in education, healthcare, and community development	S
	Zero-Carbon Society	③ GHG Scope 1 and 2 reduction rate (from FY2015)	50%	Reduce GHG emissions based on SBT 1.5°C standard	S
		④ GHG Scope 3 reduction rate (from FY2015)	35%		S
		⑤ Renewable energy utilization ratio for power consumption	40%	Expand renewable energy usage based on RE100 standard additionality	S
	Circular Economy	⑥ Avoided emissions	1.4 million metric tons	Help reduce economy's overall GHG emissions	S
		⑦ Virgin material usage ratio	80% or less	Use recycled products and materials and adapt to circular economy	S
Robust management infrastructure	Responsible Business Processes	⑧ Corporate Human Rights Benchmark score	ICT technology sector leader	Address global human rights demands	S
		⑨ Compliant with NIST SP 800-171 coverage of company's core business environment	80% or more	Comply with international information security standards	S
		⑩ Low compliance risk Group companies	80% or more	Strengthen compliance and reduce risks	S
	Open Innovation	⑪ Contracted joint R&D ratio	25%	Reduce self-sufficiency and boost new value creation processes	D
		⑫ Digital services patent application ratio	60%	Strengthen patent filings in digital services domain	D
	Diverse and Inclusive Workforce	⑬ Ricoh Digital Skills Level 2 ratings or above rated employees (Japan)	4,000	Bolster employees' digital skills and accelerate digital services creation	D
		⑭ Process DX Silver Stage-certified employee ratio	40%	Digitalize processes in-house and reinforce customer value proposition	D
		⑮ Employee engagement scores (Companywide/Regional)	RG3.91	Foster unified corporate culture worldwide	S
	⑯ Female-held managerial position ratio (Global/domestic)	20%/10%	Undertake gender equality initiatives globally	S	

D: Transform into digital services company **S:** Address social and customer demands

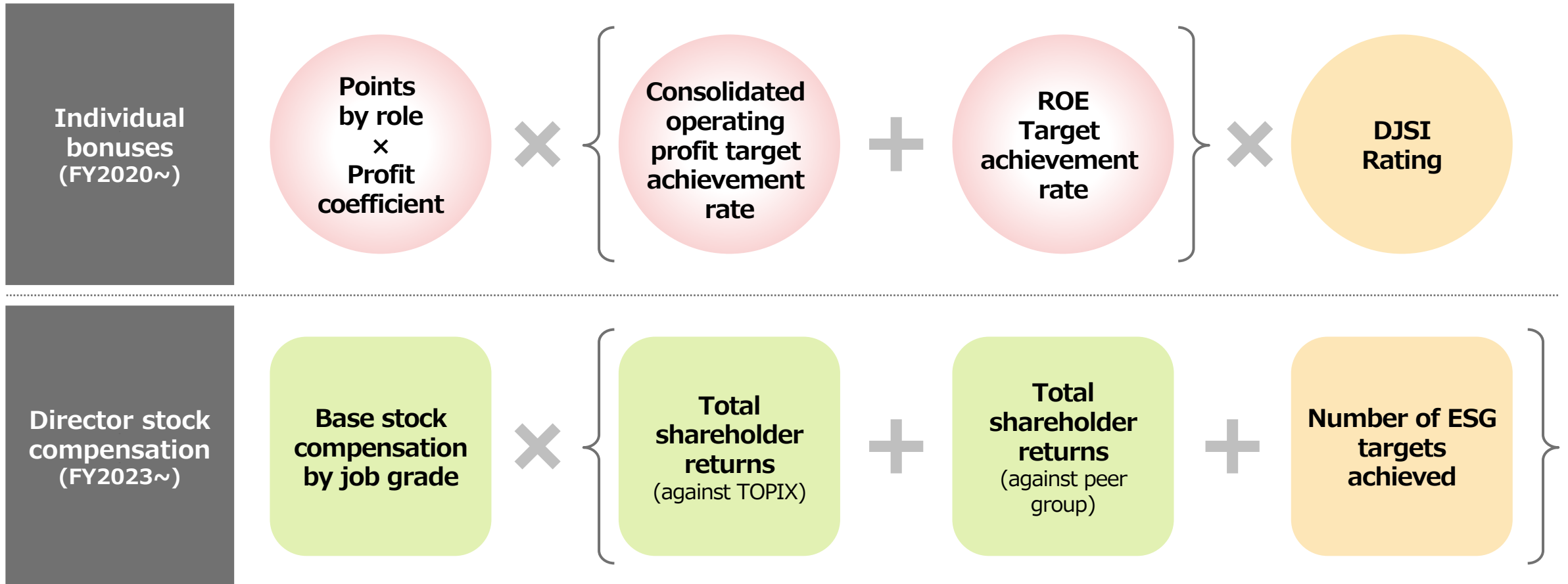
Deploy and Embed ESG Targets at Business Units

- 16 companywide ESG targets broken down into business unit goals



Executive Compensation

- ESG factors reflected in director stock compensation program in addition to bonus calculation formula (20% of compensation)
- Evaluation based on number of 16 companywide ESG targets achieved
- Evaluation over three fiscal years



Highlights Since April 2023

- Pushing ahead with specific decarbonization, circular economy, and biodiversity initiatives

	Highlights
April	<ul style="list-style-type: none"> • Updates corporate philosophy, defining Mission & Vision as Fulfillment through Work • Asset managers managing domestic equities for Government Pension Investment Fund choose Ricoh for excellent TCFD exposure
June	<ul style="list-style-type: none"> • Concludes Positive Impact Finance loan agreement with Sumitomo Mitsui Trust Bank for second consecutive year • As co-chair of Japan Climate Leaders' Partnership, Ricoh Chairperson Jake Yamashita exhorts Japan's Ministry of Environment to step up scientific analysis of climate change issues • Included in Asia-Pacific Climate Leaders list for second consecutive year • Concludes Mizuho Eco Finance loan agreement with Mizuho Bank
July	<ul style="list-style-type: none"> • Enhances GHG emission reductions by formulating Scope 3 reduction scenario
August	<ul style="list-style-type: none"> • Deploys renewable energy under Group's first virtual power purchase agreement
October	<ul style="list-style-type: none"> • Ministry of the Environment certifies Ricoh Ena Forest as one of its Nature Symbiosis Sites based on 30by30 Alliance for Biodiversity (established to fulfill plan released at G7 Summit in June 2021 to conserve and protect at least 30% of land and sea areas by 2030) • RICOH IM C6010 Series A3 Full Color MFP is one of 16 models in seven lines receiving Encouragement and Collaboration awards in Resources Recirculation Technologies and Systems Awards • Receives the Minister of Economy, Trade and Industry's 3Rs (Reduce, Reuse, and Recycle) Promotion Merit Award for toner cartridge recycling initiatives across two generations of A3 full-color MFPs • Endorses Japan's Stewardship Code for corporate pension plans
November	<ul style="list-style-type: none"> • Takes part in Reuters NEXT 2023, a global forum focusing on societal issues around the world • Launches project to increase building values through self-wheeling* of surplus power and other services

*A self-wheeling system transmits electricity from a company's remote solar power facilities to parent or Group buildings through general power transmission and distribution company networks.

What Society and Customers Demand



European circular economy legislation (Ecodesign for Sustainable Products Regulation)

- Italy and France **specifying recycled consumables percentages** for MFPs and printers in green procurement
- France's Anti-Waste and Circular Economy Law **grants additional points to companies whose procurement includes certain percentages of recycled machines**
- Inquiries rising about plastic packaging tax and proposed packaging and packaging waste regulations. Public tenders in Netherlands **requesting use of recycled packaging materials and packaging recycling**

Europe's Corporate Sustainability Due Diligence Directive on human rights

- EU adopted draft in June 2023; legislation across member countries should step up in coming years
- In Germany, there have already been instances of submissions having to **demonstrate compliance with International Labour Organization standards at production sites manufacturing products** for public tenders
- **We had to conduct human rights and environmental due diligence in line with German supply chain due diligence act when signing deal agreements with the North American unit** of a German company

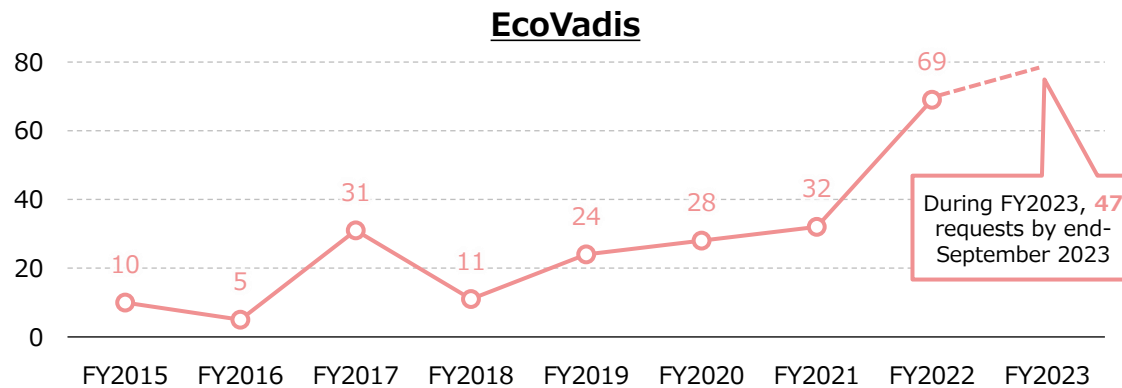
Japan's Act on Promoting Green Procurement mandates disclosure of product carbon footprints and carbon offsets for public procurement

- Act's revision made **product carbon footprint disclosure mandatory** for public MFP procurements from April 2024; carbon offsets are voluntary
- Tokyo Metropolitan Government has **incorporated product carbon footprint and carbon offset disclosure requirements in procurement guidelines** since April 2023
- Not only **large companies but also small and medium-sized businesses (SMBs) adopting carbon offsetting**

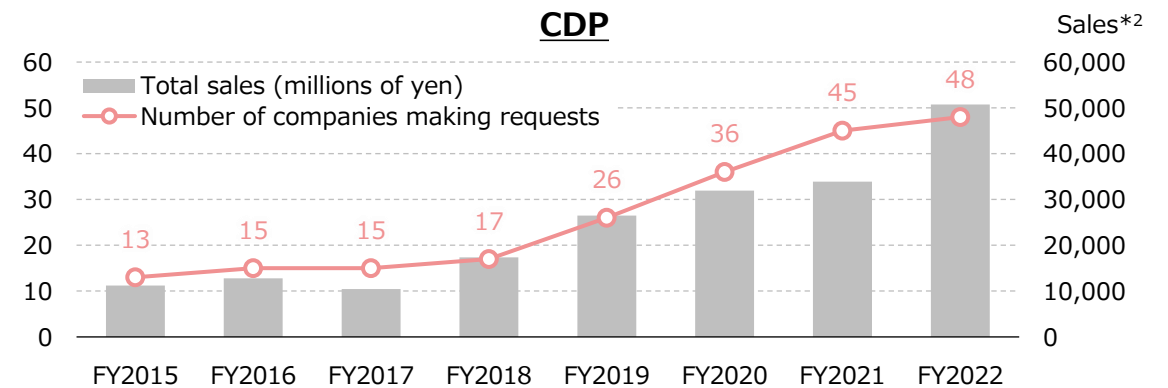
Customer Requests for ESG Information

- Number of requests to disclose scores from EcoVadis*1 have surged in recent years
- Requests to submit CO2 emissions information through CDP also rising year by year

Number of score disclosure requests



Number of requests for information about CO2 emissions levels



Sales to 48 companies requesting disclosure in FY2022 exceeded **¥50 billion**

Examples of customer requests to Ricoh for rating scores

EcoVadis-related requests

- Total score must be **at least 47 points** (Ricoh exceeded that score)
- **Submit plan to achieve overall score of at least 75 points** within two or three years

CDP-related requests

- Contract **required CDP rating of A** (Ricoh's Climate rating is A)

*1 French supply chain sustainability assessment firm

*2 Ricoh Group sales to companies requesting emissions data

Examples of Customer ESG Requests

1. French Public Procurement

- ESG scores worth up to 20 points (10 environmental and 10 social)
- Environmental requirements including recycled materials content and recycled machine provision



Deal negotiation summary

- Deal negotiation scale: **More than 10,000 MFPs**
- Chose Ricoh for its highly environmental and social ratings

Supplier selection factors

Points Allotments (perfect score is 100)	40	Pricing
	20	Product quality
	20	Service quality
	10	Environment (product energy-saving performance, chemical substance emissions, recycled materials content, and recycled machine provision)
	10	Society (recruiting and assisting people with employment difficulties and offering product accessibility)

The ESG score for some public procurement deals in United Kingdom has been 30 points

Examples of Customer ESG Requests

2. Dutch Private Sector Procurement

- ESG initiatives converted into monetary values, reflected in supplier assessments



Deal negotiation summary

- **More than 100 MFPs**
- **Added values** of service & maintenance, implementation plans, and sustainability **converted into monetary amounts**.
- Monetary equivalents of above added values subtracted from bid price to determine final assessed value
- Instances in which customers **equated sustainability with financial value**

Example of final assessed value calculation

Assessment formula	① Bid price	€×××××	Assessment of Ricoh for each item
	② Service & maintenance	€××××	Outstanding added value
	③ Implementation plan and returns	€××××	Good added value
	④ Sustainability	€××××	Outstanding added value
	⑤ Final assessed value	€×××××	

① - (② + ③ + ④)

Example of sustainability requirements

- EU Ecolabel and Energy Star
- Recycled materials content of corrugated board
- Percentage of plastic packaging made from recycled materials
- Cartridge collection
- Reconditioning and recycling collected cartridges

Local sales company concluded that without sustainability score it would have lost to rivals

Examples of Domestic Customer Trends

- Green procurement standards are being developed for public procurement
- Not only large corporations but also SMBs expanding SDG contributions and ESG initiatives



Private sector situation

- European companies demand EcoVadis and CDP ratings and scores from domestic SMBs
- Domestic customers also starting to demand specific efforts to contribute to SDGs
- Many companies finding it hard to know where to begin

Examples of efforts to support customer green procurement

- Supplying eco-friendly MFP IMC Series + carbon offset service
- Like large companies, SMBs starting to adopt carbon offset service
 - Some customers disclosing certificates for corporate SDG contribution efforts on their websites

Ricoh-issued carbon offset certificate

RICOH

20xx年xx月xx日

(お客様名)様
リコージャパン株式会社

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*1 本表の数値は切り上げとなります。
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以上

Accelerating regulations on human rights due diligence, particularly in Europe, shaping ESG requirements and customer inquiries when negotiating deals

ESG items assigned higher scores in deal negotiations, becoming on par with financial value

In Japan, product carbon footprint disclosure and carbon offsetting requirements spreading beyond public procurement to private sector and SMBs

Quality, cost, and delivery + ESG requirements increasingly important to engaging in and succeeding in domestic and international deal negotiations and transactions

Initiatives to Align ESG and Business Growth

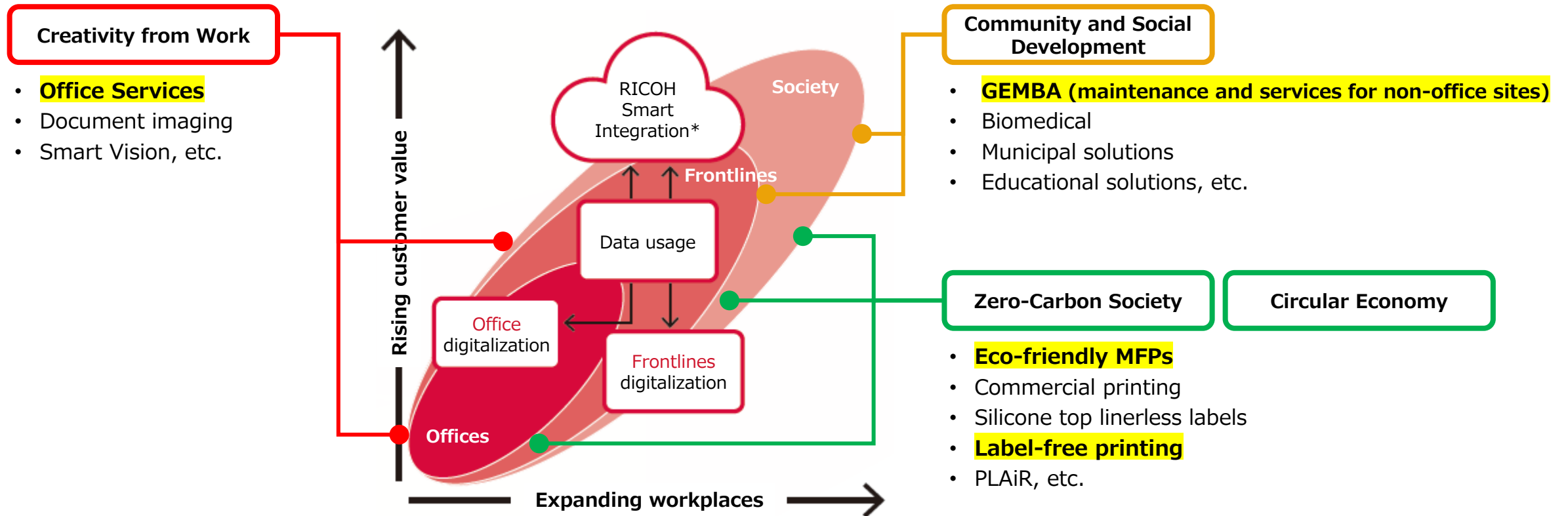
- Examples of resolving social issues through business
- Advocacy activities
- Disclosure



21st MTS Businesses Resolving Social Issues

- Based on materiality, identify businesses that resolve priority social issues under 21st MTS

Ricoh's value proposition areas and businesses resolving social issues



*Common platform for Ricoh Group

Office Services: Helping Enhance Productivity by Digital Transforming SMB Processes

- Provide business-specific solutions packages
- Help SMBs digitalize processes and transform their workplaces

Creativity from Work

Social and customer issues

- **SMB productivity improvement** and growth support
- Addressing aging population, labor shortages, long working hours, and other issues and using digital transformation of DX

Ricoh initiatives and strengths

- Packaged solutions for SMBs by business category
- From selling products to selling services
- Ricoh strengths
 - Delving deeper into customer frontlines challenges, understanding industry and business needs, and developing products
 - Cultivating SMB base through Office Printing and Office Services businesses
 - Nationwide sales and service network and ability to accompany customers from implementation to operation

ESG and business growth alignment

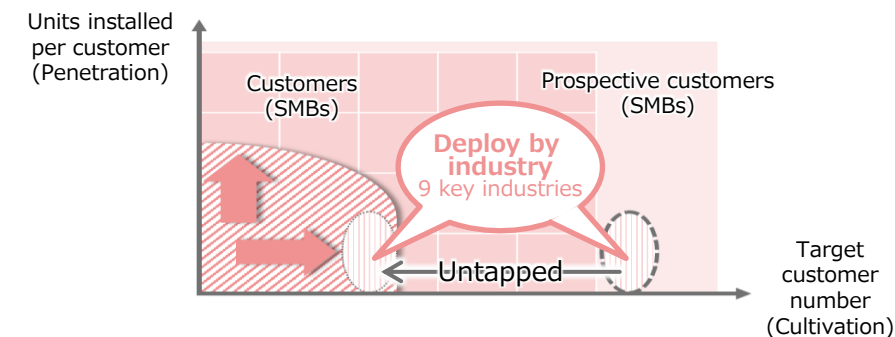
- **SMB customer coverage of 16.7%** (representing 27.6% of MFP customers)*1, expanding contributions to resolving customer challenges
- **Almost 100% of sales to SMBs**, with more than 90% of dealers selling our products
- Pursuing further growth through cultivation (increasing number of customers) and penetration (installing more units per customer)

*1 SMB and MFP customer coverages as of September 30, 2023

Scrum package launch process



Cultivate and penetrate to grow



Japanese-language success stories on SMB support website

<https://smb.ricoh.co.jp/>



事例集
1日中プレス機や溶接機が動く工場。なのに、タイバーシティ経営で高く評価される 栄和産業（神奈川県）



事例集
金澤おでんの老舗が、来店客、ネット顧客向けと就職希望者向け、更に社内システムを大幅強化しサービス向上へ 赤玉（石川県）



事例集
人を大切にする経営のため、デジタルで情報、知識、体験を共有。地域で一番の太陽光発電事業者を目指す ひだかや（岡山県）

GEMBA: Multi-Faceted Support to Stabilize Medical Equipment Operations

- Expand medical equipment maintenance by reskilling customer engineers, contributing to a safe and reliable medical care infrastructure

Community and Social Development

Social and customer issues

- Maintaining safe and reliable medical care infrastructure
- Maintaining medical equipment in remote locations
- Too few skilled maintenance and support personnel to service increasingly networked medical equipment

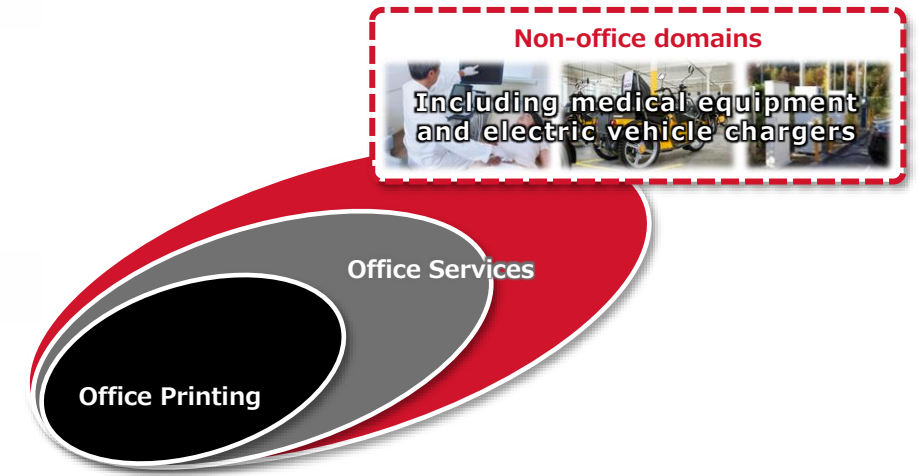
Ricoh initiatives and strengths

- Reskilling customer engineers
- Obtained medical equipment repair business approvals at 15 locations nationwide
- Ricoh strengths
 - Wide maintenance service network encompasses remote locations
 - Customer engineer network skills cultivated in Office Printing and Office Services businesses

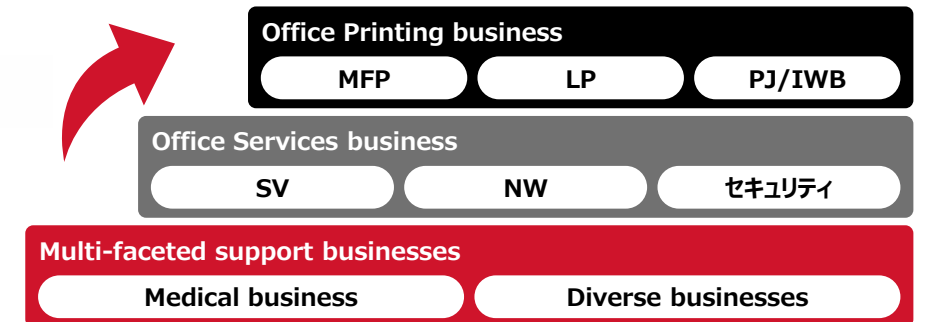
ESG and business growth alignment

- Increase number of supported models and acquire new customers by expanding medical equipment partnerships, such as through alliance with GE Healthcare
- Cultivate customers through medical equipment maintenance capabilities
- Double medical equipment service personnel number by end-FY2025

Maintenance coverage expansion approach



An advanced multi-faceted value delivery model



Eco-Friendly MFPs Delivering Industry-Leading Environmental Performance

- Developing A3 color MFPs with industry-leading environmental performance, helping create a zero-carbon society and circular economy

Social and customer issues

- Reducing overall environmental impacts of human activity, including by contributing to zero-carbon society and circular economy
- Procuring more eco-friendly products and services

Ricoh initiatives and strengths

- Long-term initiatives to lower environmental impacts across product life cycles
- Product and technology development anticipating social and customer needs
- Ricoh strengths
 - World's First A3 MFP with 50% recycled plastics content
 - Carbon footprint around 27% smaller than that of conventional models
 - 100% renewables-derived plant electricity

ESG and business growth alignment

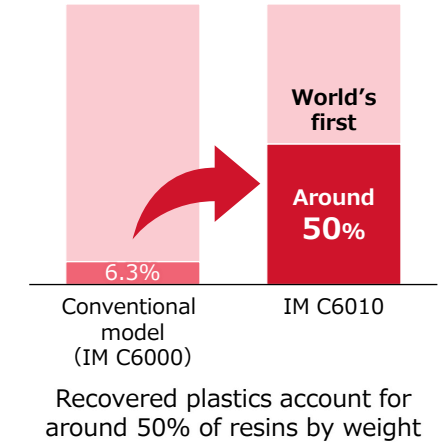
- Differentiate competitively by highlighting environmental benefits and complying with laws and regulations
- Cater to growing demand for less plastics usage, product carbon footprint disclosure, and carbon offsets

Zero-Carbon Society

Circular Economy



54% less plastic content in packaging than with conventional models



Smaller carbon footprint



Product life cycle



Environmental impact (carbon footprint) across entire product life cycle around 27% lower than that of conventional models

Label-Free Printing Helping to Conserve Resources by Reducing Packaging Label and Plastics Usage

- Developing label-free thermal technology that prints directly on packaging and helping customers adapt products and business models to circular economy

Social and customer issues

- Reduce society's overall environmental impact, including through zero-carbon and circular economy contributions
- Transform product development and business models in response to rising environmental consciousness of consumers

Ricoh initiatives and strengths

- Developed technology for label-free printing directly on transparent film
- Ricoh strengths
 - Created industry's first technology to apply partial coatings of ink to make it easy to view packaging contents and read ingredients information
 - Leveraging top global market shares in thermal paper and thermal transfer ribbons to build expertise in resolving customer issues in logistics, distribution, medical, and transportation infrastructure sectors

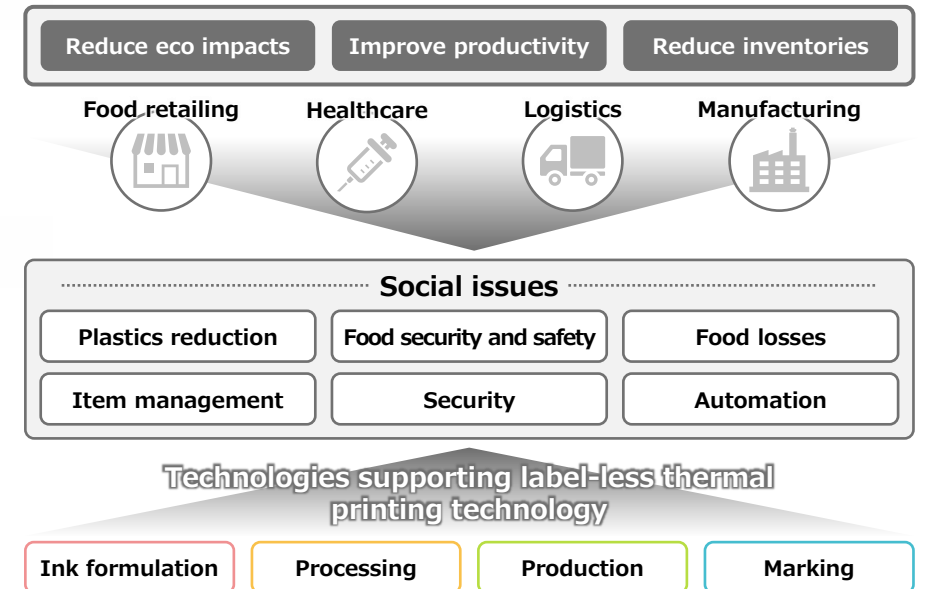
ESG and business growth alignment

- Starting with convenience store chains and expanding to mid-sized and large supermarket chains (Seven-Eleven and Lawson began adopting our offerings from 2022)
- Going beyond food packaging to also deploy technology in other fields, such as pharmaceuticals and logistics packaging materials
- In April 2023, established Ricoh Nakamoto Smart Packaging to expand business

Zero-Carbon Society

Circular Economy

Helping to resolve social issues with label-free thermal technology



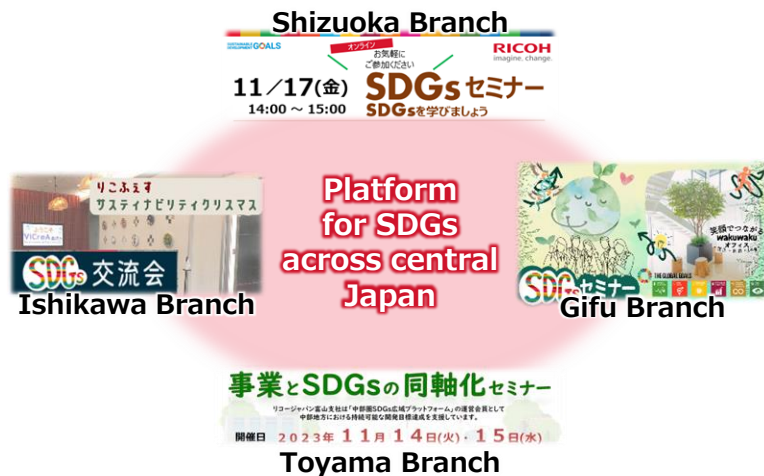
In industry first, packaging that Seven-Eleven and Lawson adopted makes ingredients visible while making information easy to read

Undertaking Customer Footprint Initiatives to Help Resolve Social Issues through Business

- Harnessing 700 SDG experts nationwide to support customer ESG and SDG efforts
- Strengthening ties with customers while stepping up efforts to cultivate opportunities for business deals and secure orders

Regional initiatives (Central Japan example)

SDG seminars at offices in conjunction with industry-government-academia collaboration-based platform below to help identify specific issues and propose initiatives



Collaborating with partner companies (Yamagata Branch example)

Contribute to sustainable local industry progress by sharing resources and expertise and providing management support needed for local firms to progress with SDGs and digital transformation efforts

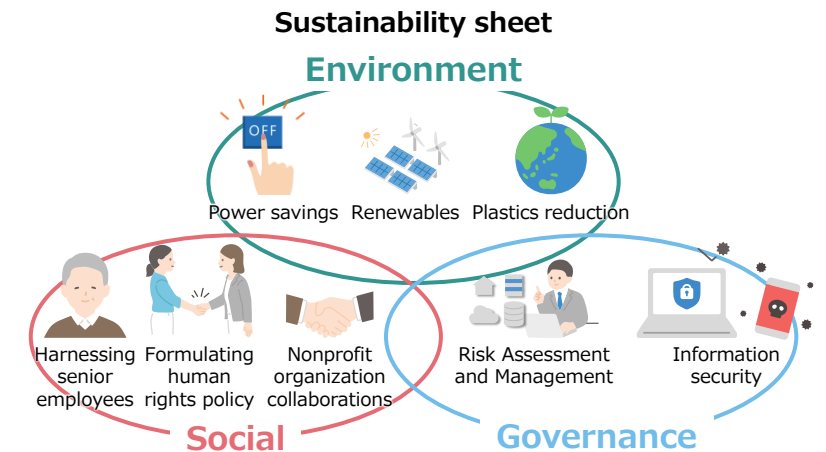
Collaborative agreement with Shonai Bank



Shona Bank President Masahiko Matsuda (left) and Ricoh Japan Yamagata Branch head Mayumi Igaue

Tackling customer issues (Yamanashi Branch example)

Organize and visualize customer initiatives from ESG perspectives and support improvements by leveraging Ricoh Japan's proprietary sustainability sheet



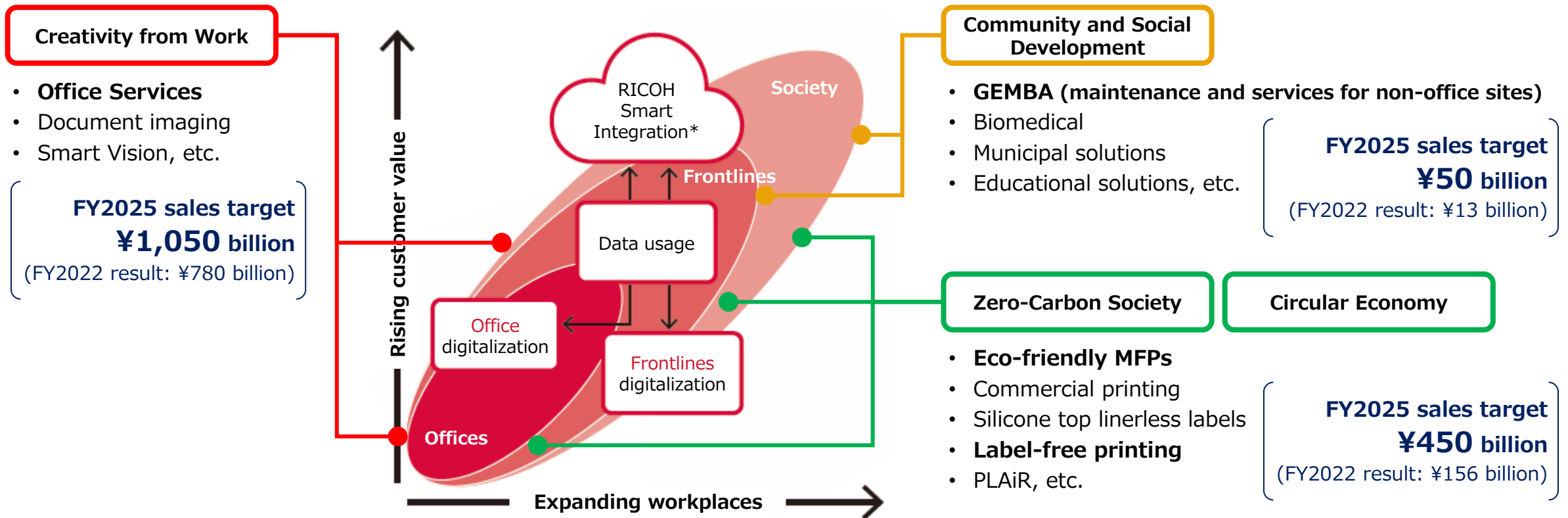
Deal creation and order examples

- Generated deals and orders from regional SDG study group events
- Generated deals and orders through study sessions and internal seminars for customers
- Used sustainability sheet to organized and propose management challenges

21st MTS Goals for Businesses Resolving Social Issues

- Visualize progress in aligning ESG and business growth by setting sales targets for each materiality and disclosing annual progress

Ricoh's value proposition areas and businesses resolving social issues



*Common platform for Ricoh Group

*Foreign exchange and other assumptions same as in 21st MTS announcement of March 7, 2023

Advocacy Activities and Global Outreach

- Pursue worldwide ESG leadership by advocating policies and rules and reinforcing global communication efforts

Chairperson Jake Yamashita delivered keynote address at Reuters NEXT 2023 in November 2023



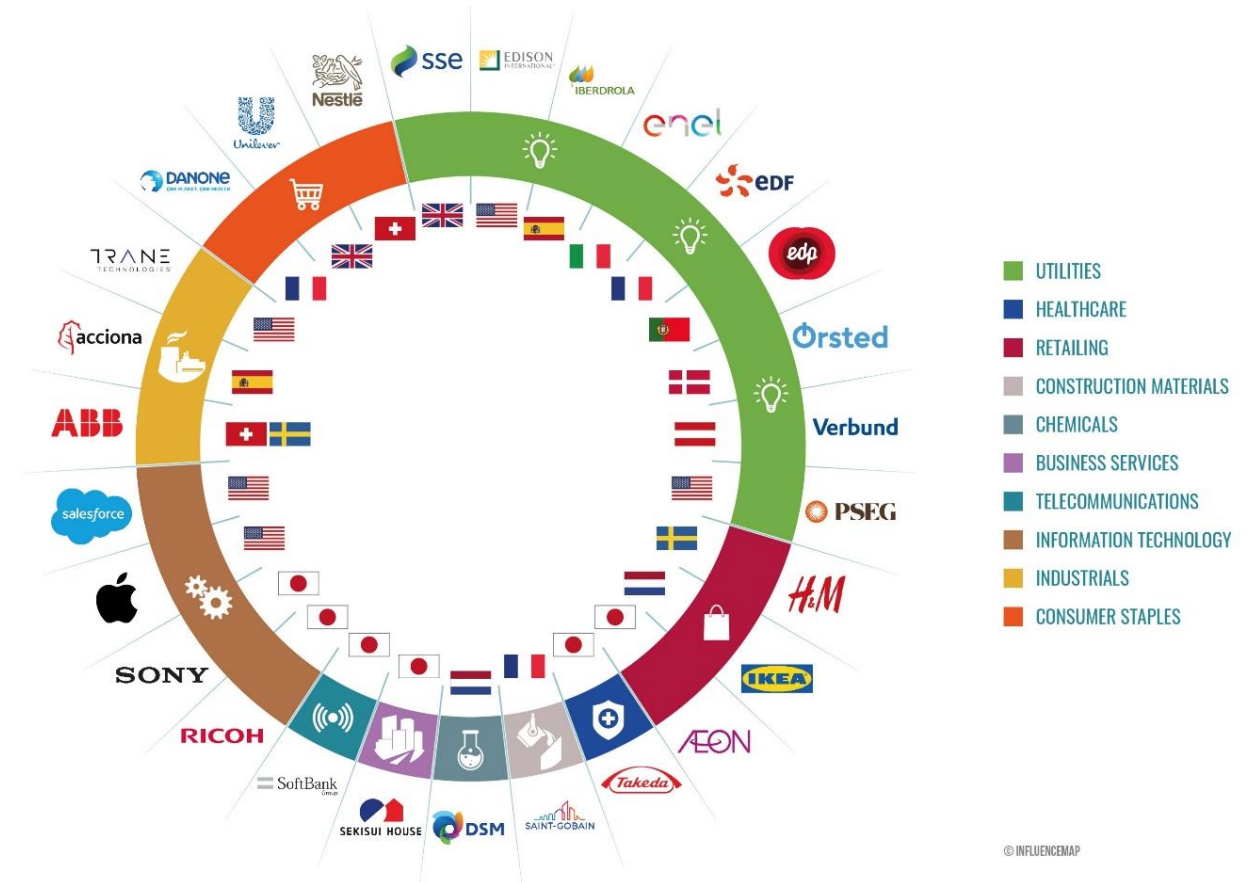
Hosted side event at PRI in person in October 2023



Japan Climate Action Summit panelist in October 2023

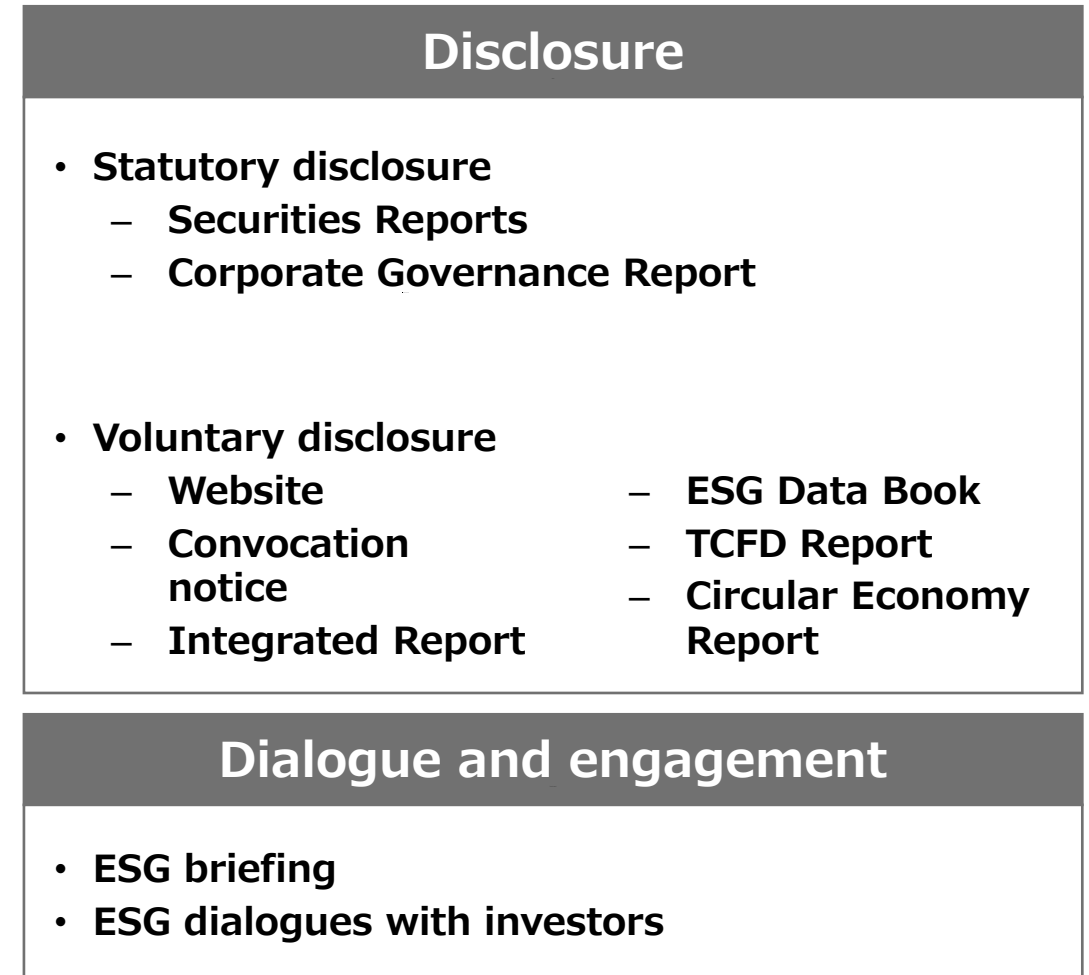
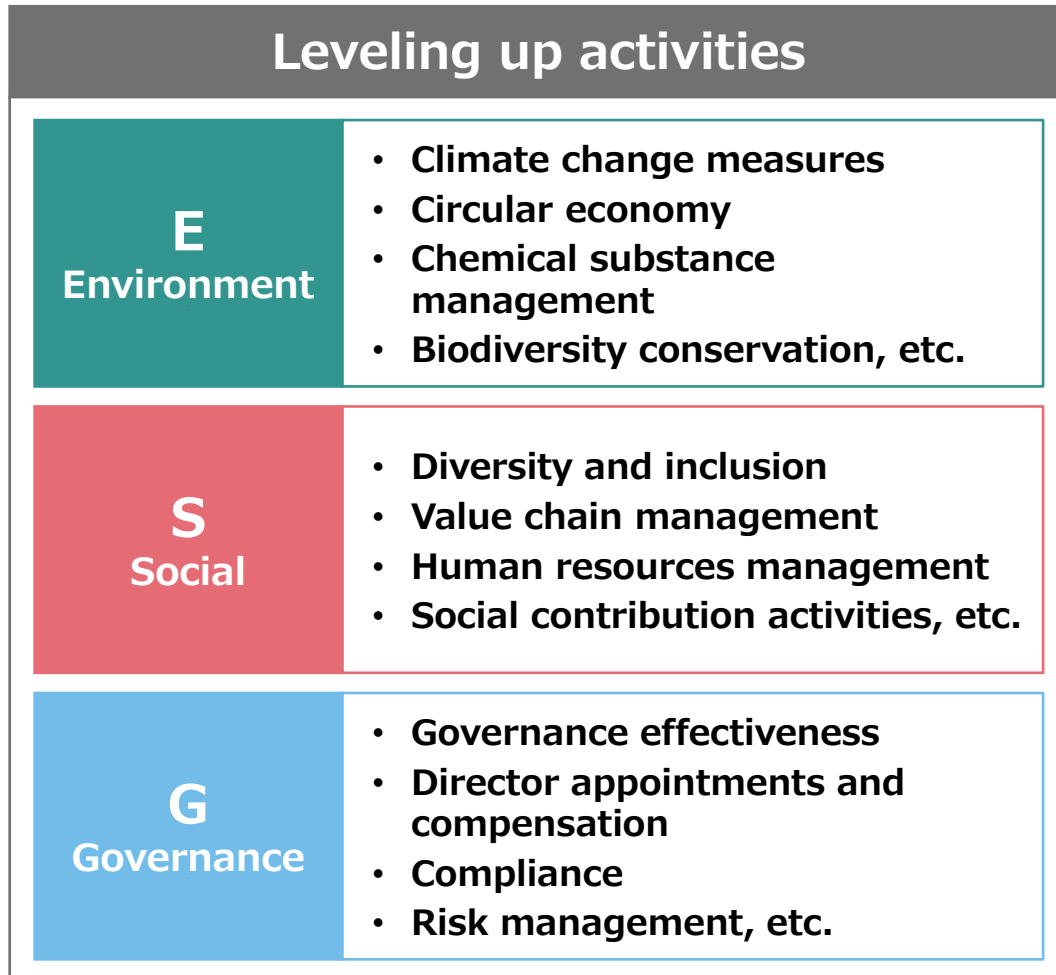


One of 27 world climate policy engagement leaders



*Influence Map published in September 2023
*From Corporate Climate Policy Engagement Leaders, 2023

- Leveling up ESG activities and disclosure and dialogue as two key elements in improving corporate value
- Keep communicating proactively with stakeholders

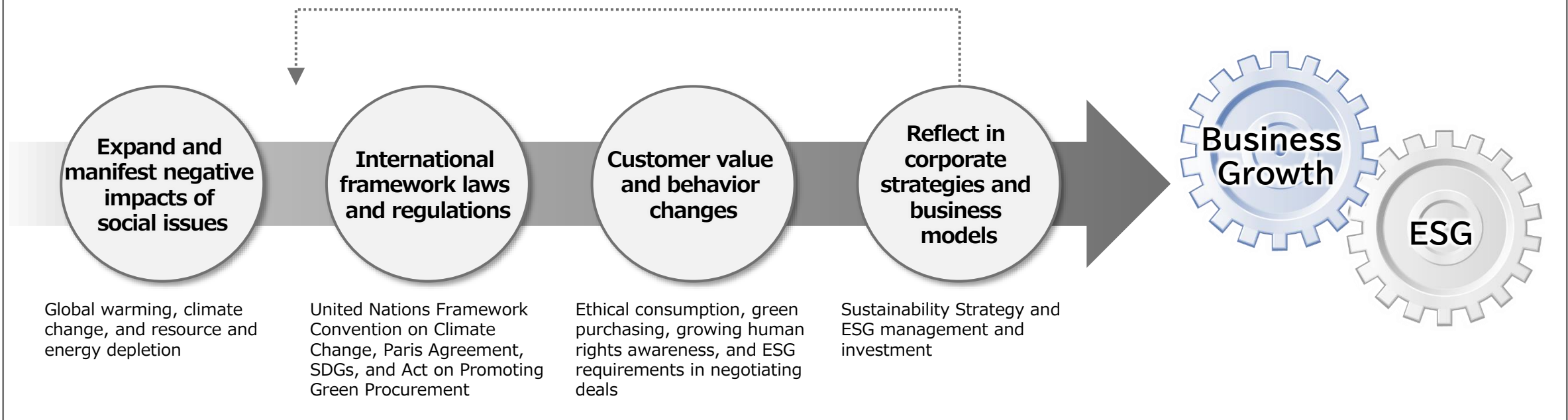


- **Strive to become global ESG leader**
- **Tackle challenges of further aligning ESG and business growth**
 - ESG targets (to transform into digital services company and meet social and customer demands) driving business strategies (P.8)
 - Strengthen integration with management systems (16 ESG targets and director stock compensation plan) (P.10)
 - Step up efforts to resolve social issues through business and bolster proposals to customers (P.19)
 - Reinforce advocacy activities and global communications (P.27)
 - Keep proactively disclosing information and engaging with stakeholders (P.28)

- Keep positioning ESG as future finance*1 and continue striving to become global ESG leader by aligning ESG and business growth

Ricoh Group Approach

We anticipate social and customer trends instead of reacting to them and reflect insights in management strategies to improve enterprise value



*1 Future finance (ESG) concept = Current initiatives that will benefit financials three to 10 years hence (past ESG endeavors also shape current finances)

RICOH

imagine. change.