



December 12, 2025

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



Contents of Today's Presentation



Review of 21st Mid-Term Management Strategy

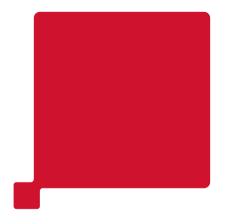
Pioneering Initiatives in View of Stricter Global ESG Regulations

Alignment Outcomes: Serving and Engaging Customers

Our ESG Strategic Direction



Review of 21st Mid-Term Management Strategy





Becoming a Global ESG Leader



Shifting social trends around ESG

- U.S. policy reversals
- European Union streamlining and relaxing ESG rules
- Japanese progress with disclosure regulations and growing awareness of human rights
- Stronger ESG requirements from customers
 ESG practices taking root at corporate level

19th Mid-Term Management Plan 2017~2019

Led the way in launching initiatives based on SDGs and Paris Agreement

20th Mid-Term Management Plan 2021~2022

Deployed management systems based on ESG targets 21st Mid-Term Management Strategy 2023~2025

Integrating management strategies and systems and strengthening disclosure

- Pursuing materiality and ESG targets to support business strategies
- Further integrating management systems, including by linking compensation and performance
- Resolving social issues through business and bolstering proposals to customers
- Strengthening advocacy and global communications
- Deepening stakeholder engagement

Next management strategy

Steady progress has started driving business growth, and we will keep striving to improve corporate value in keeping with the Spirit of Three Loves



Alignment of ESG and Business Growth



Contributing to the realization of sustainable society

while

sustaining company growth



Future financial initiatives should improve our financial performances in 3 to 10 years

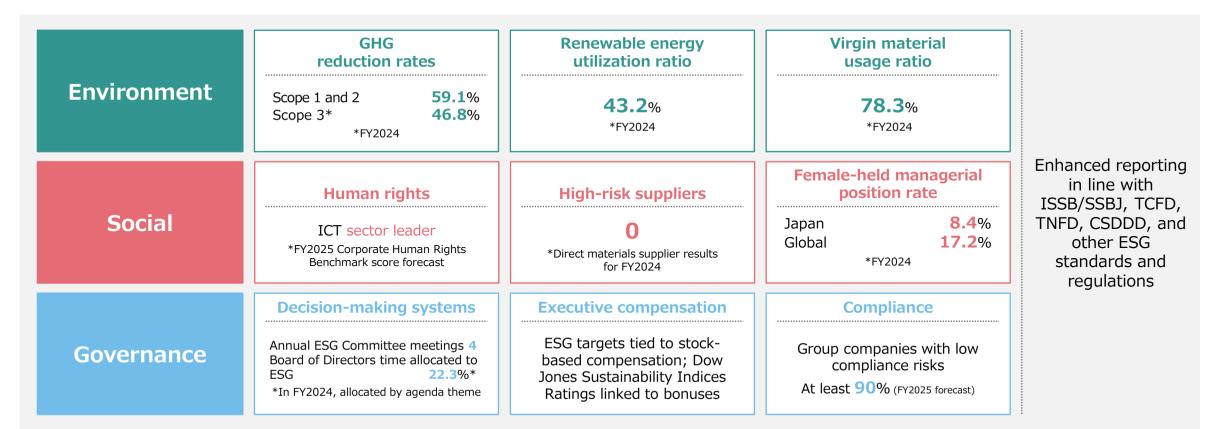
The 21st Mid-Term Management Strategy set 16 ESG targets tied to executive compensation



Key 21st Mid-Term Management Strategy Achievements



- Deepened ESG management systems integration (rolled out ESG target-based activities to business units, functional organizations, and regions)
- Progressed with decarbonization in response to customer and social expectations (setting 2040 targets, steadily reducing greenhouse gas emissions, and employing more renewable energy)
- Embedded human rights due diligence in processes and established grievance mechanisms
- · Maintained top scores in major external ESG assessments and provided advanced reporting based on disclosure standards





Latest External Assessments



• In FY2024, key assessment ratings improved further from mid-term management strategy launch to reach top-tier levels

	Assessment benchmarks	Latest results (⊚ shows FY2025 results))	Position
Assessments based on survey responses	SDGs Management edition of Nikkei Sustainable Comprehensive Survey in Nikkei SDGs Management Grand Prix	 Five-star rating for 7 straight years Included in Prime Seat Companies category for 2nd consecutive year 	In top 1% of 830 companies in Japan 1 Grand Prix, 2 Environmental Value Awards, and 2 Prime Seat Awards
	DJSI	85 points in World Index for 5 th straight year	Among top 1% of 13,000 companies assessed
	CDP	Climate and Water: AA	Among top 0.4% of 22,700 companies assessed
	EcoVadis	Platinum	Among top 1% of 150,000 companies assessed
Disclosure-based assessments	Global 100	51 st Sector leader	Top among 8,359 companies in sector
	MSCI ESG	© Ranked AAA in GPIF*1 index	Among top 14% of 17,000 companies assessed
	MSCI WIN	Included in MSCI Japan Empowering Women Index	Among top 32.3% of 700 Japanese companies assessed
	FTSE		Among top 12.3% of 406 Japanese companies assessed

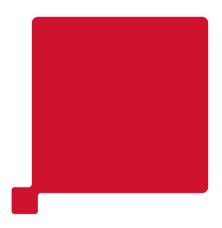
^{*1:} The GPIF-adopted ESG indices are FTSE Blossom Japan Index, FTSE Blossom Japan Sector Relative Index, MSCI Japan Equity Select Leaders Index, MSCI Japan Empowering Women Index, S&P/JPX Carbon Efficient Index, and Morning Star Japan ex-REIT Gender Diversity Tilt Index

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Pioneering Initiatives in View of Stricter Global ESG Regulations

- 1. Sustainability Disclosure
- 2. Human Rights
- 3. Environmental Action



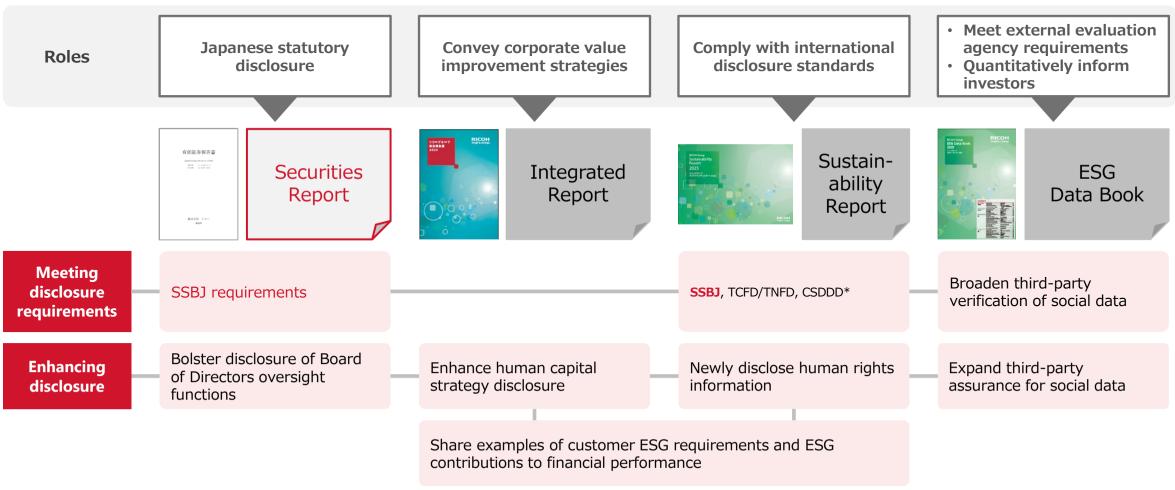


Mandatory Requirement Preparations



• From FY2025, will launch disclosure ahead of Sustainability Standards Board of Japan (SSBJ) requirements for governance, climate change, and other areas

*Ricoh's disclosure to become mandatory from fiscal year ending March 31, 2029



* TCFD: Task Force on Climate-related Financial Disclosures, TNFD: Taskforce on Nature-related Financial Disclosures, CSDDD: Corporate Sustainability Due Diligence Directive

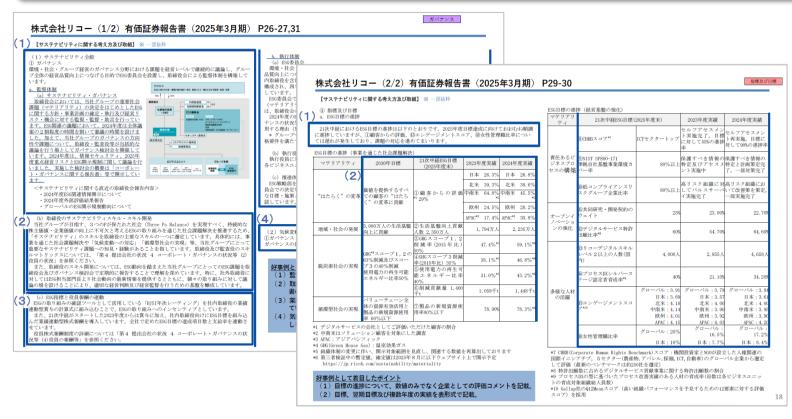


FY2024 Securities Report Disclosure



- Reorganized overall sustainability structure in line with SSBJ disclosure framework*1
- Enhanced disclosures by expanding information on board oversight and presenting decarbonization roadmap

Cited as an exemplary approach in a Financial Services Agency FY2025 study group gathering on October 16 to collect corporate narrative information disclosure good practices



Key considerations

- Clarify oversight and execution roles
- Develop director skills and link compensation to ESG KPIs
- Qualitatively assess progress toward goals
- Evaluate targets with multi-year results

^{*1 :} governance, strategy, risk management, and metrics and targets



Our Strengths and Differentiators



- Improved and globally deployed processes based on international standards
- Issued Ricoh Group's Guide to Respecting Human Rights to encourage ongoing improvements
- Established 23-language grievance mechanism for external stakeholders in Japan and abroad



Global rollouts

Distributing human rights selfassessment questionnaire

- Started with plants and expanded to sales sites
- Conducting these surveys annually

Assigning human rights key persons

- Appointed at each Group company
- Each company constantly improving practices

Ricoh Group Supplier and Partner Code of Conduct and self-assessment questionnaire distribution

- · Having suppliers sign code
- Asking them to complete questionnaire



Ongoing improvements

Issuing and improving Group guidelines

- Issued Ricoh Group's Guide to Respecting Human Rights
- Clarifying requirements and encouraging improvements

Conducting assessments using Corporate Human Rights Benchmark methodology

- Use methodology to identify improvement areas
- Have third-party organizations verify improvement results

Improving practices based on supplier and partner self-assessment questionnaires

• Eliminate high-risk suppliers



Grievance mechanism establishment

- Established **supplier hotline** in 2020
- From 2025, handling external stakeholder grievances through Japan Center for Engagement and Remedy on Business and Human Rights (JaCER) and Responsible business conduct hotline in 23 languages







Key Challenges and Responses



- Self-assessment questionnaires at Group companies revealed seven salient human rights issues
- Used human rights due diligence to improve situations in line with global standards

Seven key human rights issues











Human rights issues related to technology and AI



Right to privacy



Human rights issues in supply chain

Specific responses and improvements

Reimbursing recruitment fees

- In 2020, we learned that staffing agencies had charged recruitment fees to workers joining a Group production company in China
- We reimbursed affected workers
- We banned recruitment fees

Eliminating disciplinary pay cuts

- We concluded that disciplinary pay cuts could constitute forced labor
- In 2023, we decided to abolish this practice
- By 2024, we had eliminated disciplinary pay cuts at major Group companies in Japan and overseas



Procuring Renewable Energy Responsibly



• Since 2021, we have used a comprehensive renewable electricity assessment system to increase the share and quality of renewable power at domestic sites

Nine elements of Three Ps Balance

Prime objectives	Elements
Prosperity Economic sustainability	Pricing
	Additionality
	Renewable energy
Planet Environmental	Proximity
sustainability	Power mix
	Retail electricity supplier assessments
	Power producer ratings
People Social	Local investment ratios
sustainability	Other local contributions

[2025 success story]

- In May, we concluded a power purchase agreement with an agrivoltaics offsite solar sharing facility in Fukushima that repurposes abandoned farmland to support the environment and the local community
- Part of our headquarters uses renewable electricity from this site
- We plan to partner with a local farmer to raise cattle on the contracted site







Adopting an Eco-Friendly Business Model



Realizing a Circular Society through LC Transformation - Accelerate the shift from a Linear to a Circular economy

Break perception that remanufactured devices are always a generation behind

Carbon footprint around 59% smaller than that of new models

Can use Ricoh Carbon Offset Service, which offsets emissions over device lifecycle

Average parts reuse rate of 86%

Automated guided vehicles, robots, and other equipment efficiently sorts, recycle, and inspect reusable parts



First remanufactured MFP

to support RICOH Always Current Technology

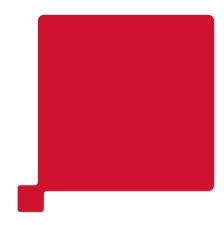
Built-in software updatable to latest features and security settings

RICOH IM C4500F CE/ IM C3000F CE

launched in January 2025 in Japan



Alignment Outcomes: Serving and Engaging Customers





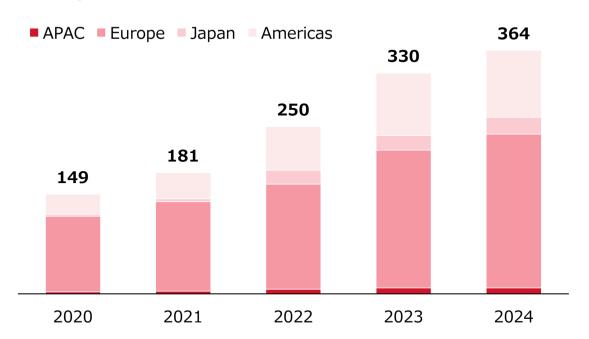
Customers Requesting ESG Information



- Requests to disclose EcoVadis scores and carbon emissions data through CDP increasing every year
- In FY2024, more than 60% of EcoVadis score disclosure requests came from European companies

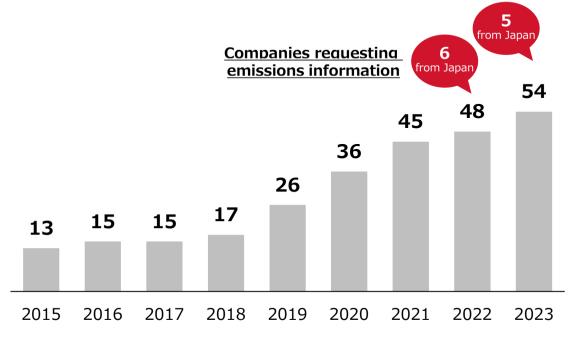
Cumulative EcoVadis score disclosure request trends

- By 2024, number of disclosure requests was about 2.5-fold higher than in 2020
- More than 60% of all requests now come from European companies



Number of requests for carbon emissions disclosure through CDP

- Number of companies requesting this data has surged since FY2019, reaching 54 in FY2023
- Ricoh Group sales to these 54 companies have exceeded ¥34 billion





Customer ESG Information Requests

imagine. change.

(Dutch Public Tender in 2025)

Deal overview

- Deal size: 6,000 MFPs and 1,000 printers
- Around 50 of more than 400 mandatory requirements related to ESG
- Differentiated competitively by satisfying such difficult requirements as setting science-based net-zero targets and regularly reporting supply chain risks, thus attaining top sustainability score

Primary supplier selection criteria

More than 400 requirements (including around 50 ESG ones)

Examples of ESG requirements

- Science Based Targets initiative-approved net-zero targets
- Compliance with International Labor Organization's human rights standards

Secondary supplier selection criteria

Total 2,000 points

700 points

Pricing and cost

1,300 Points (65% of total) **ESG** criteria

- Product energy efficiency (Typical Electricity Consumption value)
- Product lifespan

- Use of post-consumer recycled material
- Zero-emissions vehicle fleet
- Supply chain Tier 1 management etc.

Won deal by achieving top score in heavily weighted ESG criteria



Customer ESG Information Requests

imagine, change.

Deal overview

- Deal size: Around 100 MFPs + print solutions
- Won deal through quality products and services and sustainability proposal
- Employment support for socially disadvantaged people was mandatory requirement

Supplier selection criteria				
	20	Pricing		
	30	Product and service deployment plans		
Scores Perfect score of 100 points	20	Service quality		
or 100 points	20	Resource circulation (including return flows for reuse, repair, refurbishment, collection, and recycling)		
	10	Proposals for the future (solutions for digital transformation)		



Mandatory

Contribute to society by allocating part of contract value to employment support for socially disadvantaged people

Energy-saving MFP functions and the carbon offset proposal helped secure deal



Customer ESG Information Requests (British Public Tender in 2024)

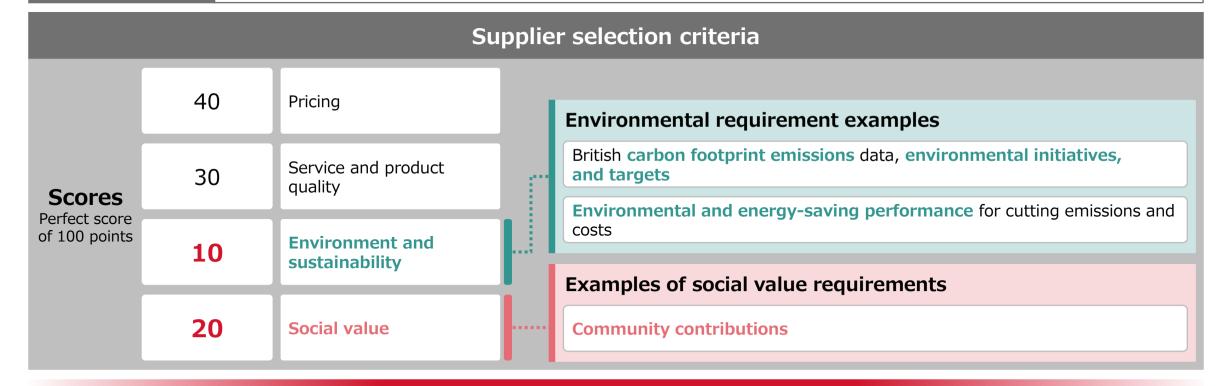


Deal overview

• Deal size: Around 200 MFPs



• ESG score worth up to 30 points (10 for Environment and 20 for Society)



Won deal by scoring 28.6 out of 30 for ESG criteria



Customer ESG Information Requests

RICOH imagine. change.

(U.S. Businesses in 2025)

- U.S. ESG demand also remains robust
- Solid environmental and social commitments have become essential for negotiating hardware and solutions deals alike



Global healthcare company

Deal overview

- Offering: Global Managed Print Services (for 6,200 units)
- Must meet environmental requirements

Supplier ESG selection criteria

ESG criteria

- Environmental policy
- Environmental certifications and external ratings
- Decarbonization initiatives
- Toner collection and recycling service
- Packaging materials

- Compliance with ENERGY STAR program, the Restriction of Hazardous Substances Directive, and Electronic Product Environmental Assessment Tool label
- Carbon footprint data

Major financial institution

Deal overview

- Offerings: Global Managed Print Services (for 1,000 units)
- Must meet social requirements

Supplier ESG selection criteria

ESG criteria

- Environmental policy
- Decarbonization goals
- Code of conduct (including conflict of interest policy)
- Vendor risk management policy

- Diversity and inclusion initiatives
- Human rights policy



Examples of ESG-related inquiries from Ricoh Japan Customers



• While recognizing the need for ESG, managements struggle to put it into action



We're expected to address SDGs and ESG but don't know where to start



We obtained Science Based Targets validation but are unsure how to move forward on decarbonization



We want to know how to engage suppliers and what to ask of them



We're struggling to respond to EcoVadis and CDP requests from business partners



Internal buy-in is slow



We're unsure how to run human rights due diligence and grievance mechanisms



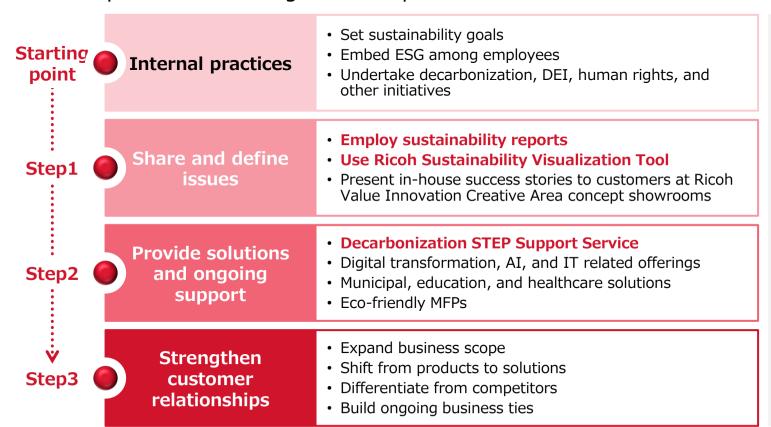
Tap Ricoh Group initiatives and practices to resolve issues and create business opportunities



Ricoh Japan's SDG/ESG-Based Customer Development and Support



 Activities to support customer ESG activities based on internal practices, linking them to customer development and driving business performance



Use Sustainability Report as sales tool

- · Publish for customers and employees
- Have sales reps present ESG activities to customers
- Identify management issues with sustainability visualization tools
- Propose solutions



Activities foundation

Maintain SDGs Key Persons and SDGs Key Professionals programs



SDGs Key Persons and SDGs Key Professionals Programs



These implement ESG in-house and use know-how to resolve customer issues and provide solutions

SDGs Key Persons program

- Launched in FY2018, running through 49 offices and business units nationwide
- Keeps people up to date with ESG trends through headquarterssponsored study sessions and other activities
- Undertakes internal and customer development initiatives

About **640** members nationwide

SDGs Key Professionals program

- Launched in FY2024, with sites in eight regions across Japan
- Keeps participants current with ESG trends through lectures from Ricoh management, external instructors, and other experts
- Spearheads regional customer development



25 members nationwide

Internal activities

Education and awareness-raising

Align business with SDGs/ESG

Business performance contributions

Direct and indirect

Deepen employee understanding of SDGs/ESG

Drive in-house SDGs/ESG initiatives

Support customers' SDGs/ESG initiatives

Share and roll out best practices



Customer Development and Support Example: Fuso Machine Works







 Ricoh Japan helped Fuso Machine Works in Mie Prefecture handle customer SDG and ESG requests, expanding business with that company as a partner in resolving management challenges

SDG efforts began with a blank sheet

Challenges included not knowing how to integrate SDGs in daily operations and gaining internal buy-ins. With Ricoh Japan's support, the company is pushing forward with SDG initiatives.

Support from Ricoh Japan

- Explained Ricoh Japan's Sustainability Report
- Hosted tour of Ricoh Value Innovation Creative Area concept showroom
- Helped company with the RICOH Sustainability Visualization Tool
- Conducted SDG study groups and workshops
- Provided digital transformation tools that foster workstyle reforms and eco-friendly products

Fuso Machine Works actions & results

- Developed SDG policies and action plans based on practical examples
- Used Personal Ownership Sheets to turn actions into concrete plans
- · Employees set and pursued their goals
- Established a roundtable to address issues and drive solutions
- Communicated SDG initiatives internally and externally

Carbon offset now a standard for MFPs, with Ricoh Carbon Offset Service being adopted



Ricoh Japan also increasingly selected for ICT-related deals

Network Storage RICOH Meeting 360 Web conferencing microphone speaker

Workplacerelated

PC+M365

Digital signage



We are deeply grateful to Ricoh Japan for the tips and advice that shaped our SDG initiatives.

Koji Fujii General Manager of Corporate Planning Department at Fuso Machine Works



Customer Development and Support Example: Marugo Rubber Industries

Business in Overview

manufacture and sell industrial rubber components





Joined Ricoh Japan Okayama Office's SDG forum to connect and foster local businesses

Ricoh Japan supports new eco-friendly business development and plant digitalization

Challenge

Contribute environmental and social progress

The company believed that its business might not remain viable over the long term without developing solutions as well as products.

Build sustainable foundations and ease frontline burdens

The company sought to streamline production progress management while exploring eco-friendly initiatives and plant process digitalization

combines aquaculture and hydroponics) unit development, helping bring it to market.

Support outcome

Contributing to plant digital transformation

Marugo Rubber drew inspiration from inspection cameras it saw on a Ricoh Japan plant tour to buy its multiple work support cameras.

Cocreated new social solutions venture

collection guidance during aguaponics (which

Ricoh Japan shared solar-powered data-

We can't build new ventures just with our own technology. It's vital to make new business connections. The SDGs forum brings together companies that care about sustainability. Those connections will help us move forward.

Masayuki Nakano

Director of Marugo Rubber Industries subsidiary FIVOR





Marugo Rubber Industries subsidiary FIVOR incorporated the RICOH EH CO_2 Sensor D101 in its aquaponics unit to monitor carbon dioxide concentrations and other environmental conditions



The cameras automatically collect work data to visualize operating hours and availability rates



Decarbonization Step Support Service



• Our GX unit shares our in-house decarbonization know-how and guides customers through six practical steps

Customer challenges

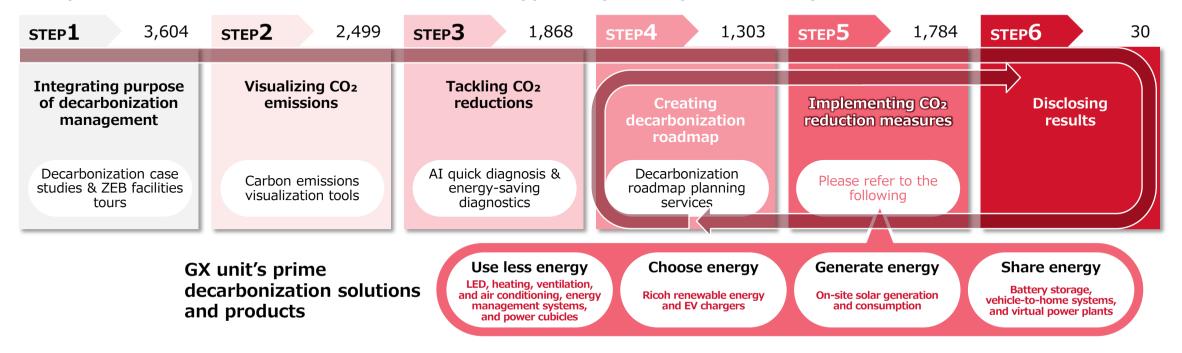
Large corporations

Struggle to translate their reduction targets into action, hampering decarbonization progress

Small and mediumsized enterprises

Don't know where to start addressing business partner pressure to present reduction targets

Six Steps and the Number of customer business sites supported (as of September 2025)





Decarbonization Management Support Success Stories



- Collaborate with partners, municipalities, regional financial institutions*1, and other stakeholders to accelerate local decarbonization
- Expand green transformation roadmap development and implementation support to 45 municipalities and regions nationwide

We joined Tokyo's program to help small and medium-sized businesses decarbonize

We partnered with Asuene to assist 300 Tokyo-based small and medium-sized business by focusing on Steps 1 through 3 of our Decarbonization STEP Support Service

Deliver value in Steps 1 through 3

STEP1 Decarbonization case studies & ZEB facilities tours

STEP2 Carbon emissions visualization tools

STEP3 AI quick diagnosis & energy-saving diagnostics

We began hands-on support for decarbonization management through the city of Akashi's program to step up efforts in that field

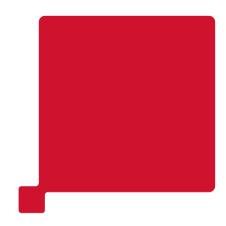
We are drawing on our nationwide experience and successes to guide decarbonization management among businesses in Akashi



^{*1:} We signed agreements with 159 regional banks, credit unions, and other financial institutions nationwide to support the digital and green transformation of small and medium-sized businesses.



New businesses that resolve social issues





New businesses that resolve social issues



Resolving social issues with our unique technologies

Perovskite solar cells

Social issues

Reduce environmental impact with solar cells that generate power in low-light areas, even when mounted on vertical surfaces

Our strengths

Leverage cost- and productivityadvantaged inkjet-printed perovskite solar cells



AI engine that detects lithium-ion batteries in waste

Social issues

Preventing fires from used lithium-ion batteries at waste treatment facilities

Our strengths

PFU scanning technology delivers high lithium-ion battery detection rates, with AI training enhancing improving recognition accuracy



Automobile painting

Social issues

Reducing energy and material waste generated in the automobile painting process and contributing to carbon-neutral plants

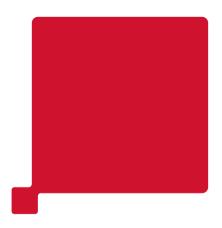
Our strengths

Inkjet head and system technology for full 360° coating of high-viscosity, large-particle paints





Next Steps for Our ESG Strategy





Next Steps for Our ESG Strategy



1.

Accelerate ESG business contributions through ESG

Resolve social issues through business and strengthen collaboration with overseas regions



Strengthen ESG management that supports business growth

Drive ESG forward by anticipating social trends and customer expectations and reinforcing global governance



Strengthen stakeholder communication

Deepen global employee engagement and enhance disclosure in line with global standards



Deepen ESG as a core growth strategy and drive sustainable corporate value



Forward-Looking Statements



The plans, prospects, strategies and other statements, except for historical events mentioned in these materials are forward-looking statements with respect to future events and business results. Those statements were based on the judgment of Ricoh's Directors from available information. Results may differ materially from those projected or implied in such forward-looking statements and from historical trends. Refrain from judgments based only on these statements with respect to future events and business results. The following important factors, without limiting the generality of the foregoing, could affect future results and cause those results to differ materially from those expressed in the forward-looking statements:

- a. General economic conditions and business trends
- b. Exchange rates and fluctuations
- c. Rapid technological innovations
- d. Uncertainty as to Ricoh's ability to continue to design, develop, produce and market products and services that achieve market acceptance in intensely competitive markets

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Note: These materials define fiscal years as:

FY2025 (or fiscal 2025) = Fiscal year ending March 31, 2026, etc.

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