

The RICOH Way

The RICOH Way, consisting of the founding principles (the Spirit of Three Loves) and the management philosophy (Mission, Vision and Values), represents the principle and values behind the Ricoh Group's business activities.

The RICOH Way

[Founding Principles]

The Spirit of Three Loves

by Kiyoshi Ichimura, Founder

“ Love your neighbor ”

“ Love your country ”

“ Love your work ”

[Mission, Vision, and Values]

■ Mission Statement

At the Ricoh Group, we are committed to providing excellence to improve the quality of living.

■ Vision Statement

To be the most trusted brand with irresistible appeal in the global market.

■ Values Statement

To be one global company, we must care about people, our profession, our society, and our planet.

We must dedicate our winning spirit, innovation and teamwork to sharpen our customer centric focus, and we also must commit to the highest standards of ethics and integrity.

The Ricoh Group CSR Charter / The Ricoh Group Code of Conduct

The Ricoh Group CSR Charter provides principles of corporate behaviors to be shared across the group, while the Ricoh Code of Conduct summarizes basic standards and values to be upheld by all the Ricoh employees.

The Ricoh Group CSR Charter

To grow as a respected enterprise, the Ricoh Group must fully discharge its corporate social responsibilities (CSR) from a consistent global perspective and throughout every aspect of its operations. To ensure this, the following principles are to be observed, with the proper social awareness and understanding, compliant with both the letter and the spirit of national laws and the rules of international conduct.

● Integrity in Corporate Activities

1. Every company in the Ricoh Group will develop and provide useful products and services, with high quality, reliability and ease of use, while maintaining security of information and giving proper consideration to the environment.
2. Every company in the Ricoh Group will compete fairly, openly and freely, maintaining normal and healthy relationships with political institutions, government administration, citizens and organizations.
3. Every company in the Ricoh Group will take responsibility for managing and safeguarding its own information and that of its customers.

● Harmony with the Environment

4. Every company in the Ricoh Group will take responsibility, as a citizen of the world, working voluntarily and actively to preserve the environment.
5. Every company in the Ricoh Group, and all employees of each company, will seek to implement technological innovations that reflect environmental concerns and will participate in ongoing activities to preserve the environment.

● Respect for People

6. Every company in the Ricoh Group will, apart from corporate group activities, maintain a working environment that is safe and that makes it easier for its staff to perform their duties, respecting their richly individual characteristics and encouraging their autonomy and creativity.
7. Every company in the Ricoh Group will respect the rights of all those connected with it, and will seek to create a cheerful working environment, free of discrimination.
8. No company in the Ricoh Group will permit forced labor or child labor, and none will tolerate infringement of human rights.

● Harmony with Society

9. Every company in the Ricoh Group will, as a good corporate citizen, actively engage in activities that contribute to society.
10. Every company in the Ricoh Group will respect the culture and customs of its country or region, and will operate so as to contribute to their development.
11. Every company in the Ricoh Group will engage in the fullest possible communication with society, actively seeking to provide proper and unbiased disclosure of corporate information.

The Ricoh Group Code of Conduct

The Ricoh Group Code of Conduct is intended to establish the basic standards to ensure that Officers and Employees of the company, when engaging in corporate activities to advance the Ricoh Group, shall act in accordance with social ethics and in full compliance with the law.

The Ricoh Group Supplier Code of Conduct

The Ricoh Group Supplier Code of Conduct is established to encourage the Group's suppliers to understand its concept of CSR and cooperate in its efforts to contribute to social development and environmental conservation while working to achieve the sustainable development of the Group.

*For more details of the Code of Conduct and Supplier Code of Conduct of the Ricoh Group, please refer to the related section of our website.

Internal Control System Basic Policy

The RICOH Way, which comprises our founding principles and Management Philosophy (Mission Statement, Vision Statement and Values Statement), is the foundation of the Ricoh Group's management policy, strategy and internal control system.

Inspired by the values incorporated in the RICOH Way, we are working to establish and implement an internal control system aimed at strengthening competitiveness and continuously improving the system while ensuring transparency based on corporate ethics and legal compliance.

(1) System to ensure the efficient implementation of Directors' duties and compliance with laws and Articles of Incorporation

Based on the principle of autonomous corporate governance, the Company promotes a corporate culture that values both a sense of duty to meet the various expectations of stakeholders and high ethics suited to good social conscience. At the same time, the Company strives to create a sense of alertness in management and business execution, and further enhance the quality and speediness of such functions. To this end, the Company will adopt the following management structure.

- (i) Management transparency and fairness of decision-making are strengthened by the presence of Outside Directors.
- (ii) As part of the strengthening of management oversight functions by the Board of Directors, the "Nomination and Compensation Committee", a permanent organization composed of Outside Directors and designated internal Directors, makes proposals and resolutions concerning the regulation of the nomination, dismissal and compensation of Directors and executive officers, etc.
- (iii) The executive officer system, its division of duties clarified, speeds up the decision-making process through the attribution of authority to each business division.
- (iv) The "Group Management Committee" (GMC) is a decision-making organization delegated by the Board of Directors, and composed of executive officers who meet specific criteria. The GMC operates so as to accelerate deliberation and decision-making from the perspective of the optimum management of the entire Group, concerning the most appropriate strategies for direction of each business division and the entire Group, within the powers granted to it.
- (v) The "Disclosure Committee" is an independent organization that assures the accuracy, timeliness and comprehensiveness of disclosure of corporate information, and it verifies the process of disclosure.

(2) Systems related to the retention and management of information related to the implementation of Directors' duties

Records and proposals related to decisions by Directors in the course of their duties are collated, retained and managed in compliance with applicable laws, regulations and internal rules.

Documents are kept so that they can be retrieved and produced in response to a request from Directors and Corporate Auditors.

(3) Regulations and other structures regarding risk management for losses

- (i) The occurrence of losses shall be proactively prevented based on risk management regulations.
- (ii) Should losses nevertheless arise, efforts shall be made to minimize damage (loss) based on standards for initial reaction.
- (iii) In order to manage losses as a Group, comprehensively and in a unified fashion, a division responsible for integrated management has been created to thoroughly cover all aspects globally.

(4) Systems to ensure appropriate compliance with laws, and Articles of Incorporation concerning the performance of employee duties

- (i) In order to thoroughly implement the "Ricoch Group Corporate Social Responsibility (CSR) Charter" which sets forth the principles of corporate behavior including compliance, and the "Ricoch Group Code of Conduct" which articulates the general rules of conduct for Ricoch Group employees, the Specialty Committee and a "Hot Line" for reporting incidents and seeking advice have been established. Also various training programs are set up to enhance compliance domestically and overseas.
- (ii) Efforts are being made to improve business processes and construct a framework for standardized internal control throughout the entire Ricoch Group, with the goal of "complying with laws, norms and internal rules", "improvement of business effectiveness and efficiency", "maintaining high reliability of financial reporting" and "securing of assets", including compliance to the Sarbanes-Oxley Act of 2002, the Financial Instruments and Exchange Law and other relevant laws and regulations.
- (iii) To ensure appropriate internal auditing, an internal auditing department shall perform fair and objective examination and evaluation of how each division is executing its business based on legal compliance and rational criteria, and provide advice or recommendation for improvement.

- (iv) The Company shall establish a department specializing in enhancing and promoting the functions of (i), (ii) and (iii) above on an integrated basis. To establish and improve an internal control system of the Ricoh Group, the Company shall institute an "Internal Control Committee" within the Group Management Committee, which is expected to convene regularly to deliberate and decide on relevant matters.

(5) Systems to ensure correct business standards at Ricoh and its affiliates

Ricoh and each affiliate in the Ricoh Group shall devise a system that ensures the adherence to correct business standards to improve business performance and enhance the prosperity of each Group company, while respecting each other's independence, as follows:

- (i) The Company's Board of Directors and the "Group Management Committee" (GMC) make decisions and perform management oversight for the Ricoh Group as a whole. To ensure the efficacy of such efforts, they establish management regulations concerning affiliate companies, and set up relevant administrative organizations in order to manage the Group.
- (ii) The "Ricoch Group Standard" (RGS) represents a set of common rules to be followed by the entire Group.

(6) Systems established to ensure the effective performance of auditing responsibilities by Corporate Auditors

1) Matters regarding employees whom auditors request to assist them in the performance of their duties

- (i) The Company shall establish a Corporate Auditor office, where exclusively assigned employees assist Corporate Auditors in performing their duties.
- (ii) The above employees shall assist Corporate Auditors in performing their duties while taking direction from them and shall not be subject to orders given by Directors. In addition, personal assessments regarding said employees shall be made by full-time Corporate Auditors. Furthermore, personnel changes regarding said employees shall be made only after gaining agreement of full-time Corporate Auditors.

2) Systems related to reporting to Corporate Auditors

- (i) Directors or employees shall promptly report to Corporate Auditors concerning material violations of laws and the Articles of Incorporation at Ricoh and each affiliate in the Ricoh Group, as well as matters concerning wrongful acts or the possibility of significant damage to the company at the time of their discovery,

in accordance with the law and internal rules concerning internal reporting.

- (ii) Directors and employees shall cooperate when they are requested to report matters concerning operations required for auditing by Corporate Auditors.
- (iii) Directors shall provide Corporate Auditors with minutes and materials of important meetings, as well as important resolution documents for their review.

3) Systems established to ensure effective auditing by Corporate Auditors

Directors and employees shall cooperate in facilitating the implementation of the following items by Corporate Auditors.

- (i) Enable Corporate Auditors to attend important meetings such as The Group Management Committee (GMC) and regularly exchange opinions with Representative Directors.
- (ii) Enable Corporate Auditors to conduct effective auditing through the tripartite sharing of information and issues by periodic meetings, etc. based on the understanding that mutual cooperation with accounting auditors and the internal auditing department is important.