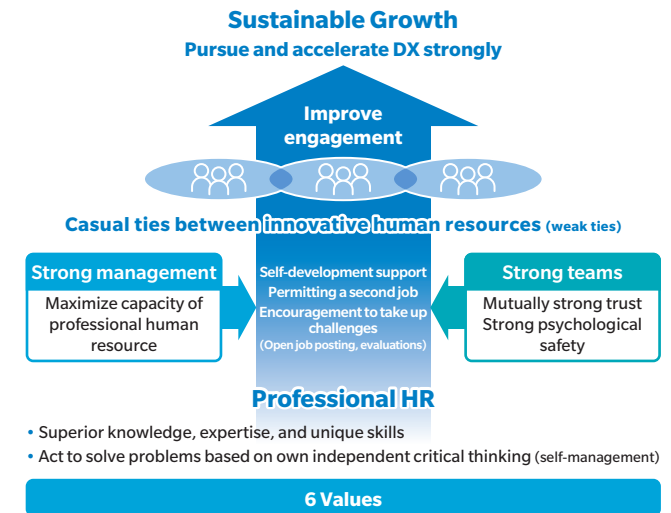


Message from the Human Resource Officer



Basic Approach to Our Human Capital Strategy

In the midst of the digital transformation (DX) that is accelerating at the global level, in order to continue to grow sustainably as a company that can contribute to society, we need to shift our portfolio from product-oriented businesses to service-oriented businesses that analyze images and data to help customers and society solve problems, while maintaining the system that is generating cash reliably in our mainstay office printing business.

Our most important asset is our “human capital,” and without effective utilization of our human capital, we will not be able to enhance our business and complete the transformation of our portfolio. In other words, in order to develop service-oriented businesses that leverage the power of digital, it is necessary to have a system that maximizes the potential of each “professional human resource” by cultivating them and assigning them to their best roles. A system in which each employee possesses superior knowledge, expertise, and unique skills to understand the customer’s individual issues and derive solutions based on their own independent critical thinking, even in unprecedented situations.

To this end, we will acquire excellent human resources with high potential and accelerate the speed of their development by effectively imposing tough missions and educational programs. We also aim to foster an organizational climate in which psychological safety is guaranteed for individual human resources to speak and act with confidence under highly empowered management.

By implementing these measures, I am convinced that the “differences of individual professionals” will be organically connected, and “our differences will become our strength,” enabling us to overcome fierce competition on a global scale.

From Optimization by Country and Region to Borderless Maximization of Human Capital

Our Group’s advantage in human resources lies in the fact that approximately three-quarters of our 40,000 employees are located outside of Japan. In addition, through aggressive mergers and acquisitions over the past decade, we have acquired a diverse

group of people with identities, knowledge, and experience not previously seen in our company. In order to take advantage of this diversity, we will develop a group-wide personnel and compensation system and promote human resource mobility measures to provide opportunities for high-potential human resources to take on challenges anywhere in the world.

Specifically, we are working on a project to produce “leader human resources who orchestrate digital experts right up to the customer’s door,” which is essential for us to become a DX company. First, 500 candidates were selected from around the globe and given assessments and training programs in cooperation with IMD, a top-class European educational institution, to narrow them down to 23 people. Based on that 23-person development plan, we have begun implementing cross-country rotations and appointments to key global roles.

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It is also important to raise the “quality” of management by involving diverse human resources in management decision-making. Therefore, we are opening up opportunities to promote exceptional human resources to executive positions, regardless of length of service, age, or nationality. Furthermore, we are working on a long-term solution to the issue of promoting female advancement on a global level by, for example, setting the ratio of women at the managerial level as a KPI. Since fiscal 2016, we have positioned the women’s advancement as a key management issue, creating Diversity, Equality and Inclusion Office, a specialized office under the direct supervision of the president. We have also focused on fostering an organizational climate in which women play an active role, providing education and training, and strengthening the individual development of our female employees who show potential. As a result, the ratio of female managers, which was around 3% at the beginning of our activities, now exceeds 9%.

Numerical Targets for Promoting Women’s Career Advancement (Konica Minolta, Inc.)

	Results		Targets
	FY2020	FY2021	FY2022
Female managers	7.2%	9.1%	≥10%
Female graduates hired	23%	35%	Maintain ≥30%

Strengthening Leadership and Management Skills

Even with a large number of professional human resources, it is impossible to produce significant results if each individual acts in a disjointed manner. This is why it is so important to determine how we can bolster our management leaders who steer our human capital. To solve this problem, first it is important to systematically and expeditiously build up the human resources who will be in charge of top management going forward. To this end, we have established annual one-on-one meetings between

the CEO and each Director to discuss succession plans for division heads and key leadership positions, to share potential successor human resources throughout the Company and to set the direction for their training. This is the starting point for systematic efforts to select the next generation of young leader human resources, implement strategic rotations, and dispatch them to external educational programs to grow into the next generation of management.

In addition, in April 2022, management positions were redefined at Konica Minolta’s headquarters, the command post of the entire company, and the existing single-track management system was revised to a double-track system. This revision provides two routes: “Empowerment Leaders - organizational leaders who energize human resources and organizations and elevate their ability to implement measures” and “Experts - human resources who create innovation beyond existing boundaries and lead with their expertise” to strengthen leadership and management skills as well as to respond to the recent diversification of career aspirations among young human resources. In addition to asking individual employees to work on their self-improvement toward their chosen path, we will continue to actively support them through business producer training and education, ICT human resource development education and certification programs, and Konica Minolta College, where employees can acquire various business and professional skills.

Enhancing Engagement

In 2014, we established “6 Values” as a guideline for all employees to make decisions and act autonomously as professional human resources. This guideline has steadily permeated our Group and is used as a standard for evaluating employee performance.

We also conduct an annual, groupwide employee satisfaction survey, “Your Voice,” at the global level to check the degree of penetration of our management policies and to identify and resolve issues faced by the organizations and individuals on the frontlines of implementing our strategies, thereby fostering a sense of unity as a company.

Above all, an important base for human resources to demonstrate their abilities is the health of each and every employee. We are planning and implementing various health promotion measures with the concept of promoting health management by fostering a “health-first” corporate culture based on the understanding that “employees’ health is the key to everything.” In recognition of these efforts, we were selected for five years in a row, seven times in total, for the “Health & Productivity Stock Selection 2022,” a joint program organized by the Ministry of Economy, Trade and Industry of Japan and Tokyo Stock Exchange.

We believe that we cannot achieve our goal of portfolio transformation and sustainable growth without maximizing the capabilities and potential of our approximately 40,000 diverse and multifaceted human resources. We will continue our efforts to create an environment where each and every employee feels pride in being a member of our team, wishes to fulfill his or her career plan in the Company, and which draws in many talented human resources from outside.

Engagement Score for 2021

	2017	2021 *2
Engagement: The brilliance of individual employees and environment that makes them thrive*1	6.1	6.4
Response rate	88.8%	90.8%

*1 “Engagement” questions are rated on a scale of 1 to 10.

*2 The 2021 survey differs slightly from the 2017 survey.