Amended on July 31, 2024

Basic Policy on Corporate Governance

Introduction　Basic Views

Konica Minolta, Inc. (the “Company”) believes that corporate governance should contribute to sustainable corporate growth and increased corporate value over the medium to long term by encouraging appropriate risk-taking as part of management execution. On the other hand, the Company has established a corporate governance system from the standpoint of the supervisory side in the belief that setting up and managing a highly effective supervisory function is also necessary. As part of its institutional design in accordance with the Companies Act, in 2003 the Company selected the “company with committees” system (now, a “company with three committees” system) and established a system that eliminated dependency on personal characteristics, thereby pursuing governance in a style specific to the Company. In addition to the three statutory committees, through initiatives by the Corporate Governance Committee, which was voluntarily established in June 2023, the Company will continue to evolve the effectiveness of its corporate governance.

The Company’s basic views with regard to its governance system is as follows.

・ Ensuring business supervisory functions by separating the supervisory and execution functions in order to increase the corporate value
・ Election of an Independent Outside Director who can provide supervision from a shareholder perspective
・ Improvement of the transparency, integrity and efficiency of management through the above-mentioned points

Specifically, the Board of Directors and the three committees are composed as follows.

1) Board of Directors
・ One-third or more of Directors are Independent Outside Directors, and Directors who do not concurrently serve as Executive Officers constitute the majority of the total number of Directors
・ The Chairperson of the Board is selected from among Directors not concurrently serving as Executive Officers

2) Nominating, Audit and Compensation committees
・ Each committee is composed of around five members, and a majority of its members is Outside Directors
・ The Chairperson of each committee is selected from among the Outside Directors
・ The President and CEO is not selected as a member of the Nominating, Audit or Compensation committee

3) Corporate Governance Committee
・ The committee is composed of around five members, and a majority of its members is Outside Directors
・ The Chairperson of the committee is selected from among the Outside Directors

Section 1: Securing the Rights and Equal Treatment of Shareholders

(Exercise of Shareholder Rights at General Shareholder Meeting)

Article Taking a shareholder perspective, the Company strives to create an appropriate environment for the exercise of shareholders' rights at general shareholder meeting.

2. The Company aims to send convening notices to shareholders at least three weeks prior to the date of general shareholder meeting. On the day convening notices are sent, they are posted on the Company's website and the website of the Tokyo Stock Exchange to ensure shareholders have sufficient time to consider the proposals. Taking overseas investors into account, the Company translates convening notices into English and posts these translations on its website and the website of the Tokyo Stock Exchange on the day the convening notices are sent.
3. To enable shareholders to exercise their voting rights electronically, the Company has prepared environments enabling use of multiple sites for the exercise of voting rights (ICJ Platform, E-VOTE).
4. To enhance constructive dialogue with its shareholders and in consideration of the accurate provision of information, the Company holds its ordinary general shareholder meeting one week or more before the so-called concentrated period.

(Basic Stance on Capital Policy)

Article 2 The Company promotes a capital policy that aims for an optimal balance between "investments in growth," "enhancing shareholder returns," and "reinforcement of financial foundation" in order to support sustainable growth for the enhancement of corporate value over the medium to long term, and explains the policy to shareholders and investors as appropriate. "Basic Stance on Capital Policy" is provided in (Attachment 1).

(Cross-Shareholdings)

Article 3 In principle, the Company will not hold listed stocks as cross-shareholdings except in cases where it recognizes there is significance or justification for ownership. Significance or justification for ownership will be judged from the results of yearly examinations conducted on each stock based on whether there are expectations of collaboration with the issuers and business synergies, as well as on whether the benefit and risk of holding said stock are appropriate to its capital cost. The Company's reduction policy on cross-shareholdings and voting standards are provided in (Attachment 2).

(Related-Party Transactions)

Article 4 If the Company, by any chance, engages in transactions with conflicting interests as prescribed in the Companies Act with executives (Directors and Executive Officers), such proposals must be approved by the Board of Directors based on the Companies Act and the Board of Directors rules.

2. To identify conflict-of-interest transactions by executives, every year on a regular basis there are confirmations with these executives to determine if there were any transactions (except compensation) between the Konica Minolta Group and an executive or close

relative (relatives within the second degree)

3. With regard to transactions between the Company and its related parties, including major shareholders, subsidiaries and related companies, the Company has created internal approval procedures based on its authority rules equivalent to those governing transactions with third parties to ensure such transactions do not harm the interests of the Company or the common interests of its shareholders.

Section 2: Appropriate Cooperation with Stakeholders Other Than Shareholders

(Appropriate Cooperation with Stakeholders)

Article 5 The Company recognizes that appropriate cooperation with a variety of stakeholders, including employees, customers, business partners (suppliers and collaborative partners), creditors and local communities, is essential to the increase of corporate value over the medium to long term. Accordingly, the Company strives for such cooperation.

(Management Philosophy and Sustainability)

Article 6 In line with its management philosophy, “the creation of new value,” the Company endeavors to create value together with its various stakeholders and, through growth, achieve increases in corporate value over the medium to long term.

2. To achieve sustainable growth as a global company, the Company promotes “sustainability management.” The Company assesses how social issues will affect the Konica Minolta Group and society as a whole over the long haul in terms of opportunities and risks so it can identify the materiality (material issues) it should address. In focusing on these material issues, the Company hopes to help solve various social issues through its operations and enhance its corporate value over the medium to long term.
3. Recognizing that dealing proactively with sustainability issues such as those affecting society and the environment is an important for increases in corporate value, the Board of Directors conducts appropriate initiatives.

(Charter of Corporate Behavior)

Article 7 In its belief that corporations, in addition to being economic entities engaged in the pursuit of profit through fair competition, should be beneficial to society at large, the Company has formulated the “Konica Minolta Group Charter of Corporate Behavior” (Attachment 3). The Company conducts employee training to ensure that all its employees are thoroughly aware of this charter and that they behave in a socially responsible manner in the spirit of the charter and contribute to its sustainable growth.

(Whistleblowing)

Article 8 The Company operates an appropriate whistleblowing structure, having established hotlines both inside and outside the Company as internal reporting hotlines that can be used to report actual or foreseeable compliance violations. Furthermore, Company rules make clear the common knowledge that it prevents the unfair treatment of people reporting infractions.

(Ensuring Diversity So All Employees Can Thrive in the Workplace Regardless of Who They Are)

Article 9 The Company pursues and provides an environment in which employees of all backgrounds, regardless of race, nationality, gender, gender identity, sexual orientation, religion, beliefs, disability, etc., can realize their full potential as professionals. In doing so, the Company will create new customer value, solve social issues, and achieve sustainable corporate growth.

(Role as the Asset Owner of Corporate Pension Funds)

Article 10 Because the management of corporate pension funds impacts employees' ability to steadily build assets and its own financial standing, the Company systematically recruits and assigns personnel who possess appropriate credentials in asset management so that it can increase the expertise used in management of the fund and perform the expected role as the asset owner.

2. The Company has declared that it will adhere to Japan's Stewardship Code for corporate pension funds. The Company requires its asset management companies to fulfill their stewardship responsibilities while it fulfills its stewardship responsibilities as the asset owner.
3. The Company ensures that any conflict of interest which may arise between pension fund beneficiaries and the Company will be handled appropriately.

Section 3: Ensuring Appropriate Information Disclosure and Transparency

(Full Disclosure)

Article 11 The Company discloses information properly in accordance with laws and regulations. In addition, to ensure that decisions are made with transparency and fairness, the following information is disclosed from the standpoint of maintaining an effective corporate governance system. The Company discloses information proactively. Specifically, the Company uses its website, integrated report, sustainability report, corporate governance report, business report and other reports, and reference materials at general shareholder meeting to disclose information. In addition, there are proactive measures to supply information by using Management Policy Briefings, Investor Briefings for Individual Investors and other activities.

(1) The Company's management philosophy, management vision and other aspects of its "Philosophy" (Attachment 4) and business plans
(2) The Company's initiatives for sustainability and intangible assets
(3) Basic Views and Basic Policy on Corporate Governance
(4) Policy for Determining Amount of Director or Executive Officer Compensation (Attachment 5)
(5) "Policy and Procedure for Selection or Dismissal of Executive Officers by the Board of Directors" (Attachment 6) and "Nominating Committee Policies and Procedures in the Nomination of Director Candidates" (Attachment 7)
(6) Explanations of individual appointments or dismissals when appointing or dismissing Executive Officers in charge of principal duties by the Board of Directors, and explanations of individual nominations when nominating Director candidates by the

Nominating Committee

2. Taking overseas investors into consideration, the Company produces an English-language version of its website and other documents, and proactively discloses information about the Company to overseas investors.

(External Accounting Auditors)

Article 12 The Company recognizes the External Accounting Auditors' responsibilities to shareholders and investors, and takes appropriate steps to ensure the proper execution of audits.

2. The External Accounting Auditors should be independent of the Company and possess required expertise.
3. In accordance with the Audit Committee rule, the Audit Committee formulates policy regarding decisions to appoint, dismiss or deny reappointment to the External Accounting Auditors.
4. The Audit Committee formulates evaluation standards for the External Accounting Auditors and performs such evaluations annually.
5. The Audit Committee performs the following activities to ensure proper audits by the External Accounting Auditors.
   (1) After receiving audit plan submissions by the External Accounting Auditors, adequate time is provided to ensure high-quality audits.
   (2) The Audit Committee confirms that the External Accounting Auditors conduct management interviews regularly.
   (3) The Audit Committee confirms sufficient coordination among the External Accounting Auditors, the Audit Committee and the Corporate Audit Division which performs internal audits.
   (4) If an External Accounting Auditor discovers any irregularity and reports it to the Audit Committee, the necessary response is taken in each instance.

Section 4: Responsibilities of the Board of Directors

(Management Supervision and Execution)

Article 13 The Directors and Executive Officers recognize their fiduciary responsibility to shareholders, ensure appropriate cooperation with stakeholders and act in the interests of the Company and the common interests of the shareholders.

2. The Company has adopted the company-with-three-committees system. Accordingly, the Company thoroughly separates management supervision and execution. Positioning supervision and execution as "two wheels on a cart," the Company works to reinforce both functions.

(Roles and Responsibilities of the Board of Directors)

Article 14 By exercising the function of supervising management well, the Board of Directors realizes the Company's sustainable growth and increases in corporate value, thereby supporting the Executive Officers in taking appropriate risks.

2. Based on the management philosophy and management vision, the Board of Directors

views the setting of strategic direction as one major aspect of its roles and responsibilities. The Board of Directors allocates sufficient time for constructive deliberation on “Fundamental Policies for Management” and other items.

3. Since the Company is a company with three committees, the Board of Directors delegates to Executive Officers as much authority as allowed by laws and regulations for making operational decisions. This contributes to the speed and flexibility of managing business operations. The Board of Directors makes decisions solely about items, such as fundamental management policies, that can be determined only by the Board of Directors, according to laws and regulations. In addition, the Board of Directors makes decisions about investments larger than a certain amount and such other items that will have a significant impact on the Konica Minolta Group.
4. The Board of Directors and Executive Officers formulate Medium-Term Business Plan. The Executive Officers put forth their best effort to achieve these objectives. At the same time, the Board of Directors receives reports on the status of progress on plans, provides advice and in other ways supports their accurate achievement. The Board of Directors also reviews and analyzes the results of Medium-Term Business Plan and reflects any necessary items into the next Medium-Term Business Plan.
5. The Board of Directors and Executive Officers formulate basic policies on initiatives regarding sustainability. The Board of Directors effectively oversees the allocation of management resources and the implementation of strategies related to the business selection and concentration in order to contribute to the sustainable corporate growth.
6. The Board of Directors conducts highly effective supervision of the Executive Officers from an objective standpoint, appropriately evaluates corporate operating performance and individual operating performance, and appropriately reflects these evaluations in its deliberations of new Executive Officer selection proposals by the President and CEO.
7. The Board of Directors appoints a successor to the President and CEO based on the President and CEO succession planning supervised by the Nominating Committee.
8. Should a significant situation arise in which the President and CEO is unable to meet the requirements for the position, if necessary and after receiving the opinions of the Nominating and Audit committees, the Board of Directors will judge whether to dismiss said President and CEO based on thorough deliberation.

(Composition, Scale and Diversity of the Board of Directors)

Article 15 The Board of Directors is composed of a number of Directors within the scope provided in the Articles of Incorporation, taking into account the management issues the Board of Directors is required to address.

2. To ensure management transparency and supervisory objectivity, one-third or more of Directors are Independent Outside Directors, and Directors who do not concurrently serve as Executive Officers constitute the majority of the total number of Directors.
3. To enhance the management supervision function, liaise with the Independent Outside Directors and strengthen communication and cooperation with Executive Officers, one or more Inside Directors not concurrently serving as Executive Officers will be appointed.

4. To further enhance deliberations on important decisions from a management standpoint, in addition to the President and CEO, several Executive Officers in charge of principal duties will be appointed as Directors.
5. The Company has formulated the "Director Election Standards" (Attachment 8) in order for the Board of Directors to fulfill its roles and responsibilities effectively. The Company places the highest priority on ensuring that the Board of Directors is of an appropriate size and has a good balance of knowledge, experience, and capabilities in order to enhance its ability to effectively oversee operations of the Company. At the same time, the Company determines composition of the Board of Directors, considering diversity of the Board of Directors in terms of gender, nationality, work experience, age, etc.

(Chairperson of the Board)

Article 16 The Chairperson of the Board is appointed from among those Directors not concurrently serving as Executive Officers.

2. Given the results of survey of the effectiveness of the Board of Directors, the Chairperson of the Board strives to foster free, open and constructive deliberations and exchange opinions at the Board of Directors and ensure effectiveness in the making of important decisions and management supervision.

(Independent Outside Directors)

Article 17 The Company expects Independent Outside Directors to perform the following roles:

(1) To participate in important decisions by the Board of Directors and supervision of the process;
(2) To provide advice, based on their own experience and knowledge, concerning the formulation of management policy and business plans and with regard to reports on the status of management execution;
(3) To supervise conflicts of interest between the Company, and its shareholders or management;
(4) To conduct supervision of management to protect the shareholders and their common interests from the standpoint of shareholders who are independent from that of management and specific stakeholders; and
(5) To supervise management through the duties of members of the Nominating, Audit and Compensation committees.

2. Concerning the appointment of Independent Outside Director candidates, the Nominating Committee formulates "Independence Standards for Outside Directors" (Attachment 9), considering independence to be the factor of topmost importance.
3. Outside Director appointment standards specify the requirement of someone who with sufficient time to fulfill the duties of a Director and take into consideration in the candidate selection process the number of other listed companies for which candidates are concurrently serving as Executives.

(Executive Officers)

Article 18 The Company has Executive Officers, who make operational decisions delegated to them by resolution of the Board of Directors and execute operations.

2. In accordance with Standards for the Selection of Executive Officers formulated by the Board of Directors, at an appropriate time each year the President and CEO drafts an Executive Officer appointment plan for the next term (new appointments or reappointments) and proposes this plan to the Board of Directors. Executive Officers are appointed by resolution of the Board of Directors.
3. By delegating substantial authority from the Board of Directors to the Executive Officers, the Company seeks to accelerate decision-making with regard to management execution and business execution.

(Construction of an Internal Control System)

Article 19 With regard to the “Establishment of System to Ensure Appropriate Business Operations” (Attachment 10) provided in the Companies Act (the “Internal Control System”), each year the Board of Directors reviews the Internal Control System from the perspective of appropriateness and operational effectiveness. The Board of Directors deliberates and decides on revisions, if necessary, and discloses in its business report the summary of Internal Control System and their operational status.

(Nominating Committee)

Article 20 The Nominating Committee formulates “Nominating Committee Policies and Procedures in the Nomination of Director Candidates” (Attachment 7) and “Director Election Standards” (Attachment 8). In accordance with these documents, decisions are made with regard to the content of proposals to appoint or dismiss Directors that are submitted at general shareholder meeting.

2. The Chairperson of the Nominating Committee is appointed from among the Nominating Committee members, who are Independent Outside Directors.
3. In the process of appointing Director candidates, the Nominating Committee takes into consideration the diversity and scale needed to deliberate the Company’s management issues, as well as the makeup of members of the three committees, and checks the appropriateness of Director candidates. In this process, the Nominating Committee determines the list of the expertise and experience expected of candidates for Directors (skill matrix) to be prepared and disclosed.
4. The Nominating Committee receives from the President and CEO reports on succession plans when the timing is appropriate and provides the necessary supervision.

(Audit Committee)

Article 21 The Audit Committee audits the execution of duties by Directors and Executive Officers, prepares audit reports, and determines the content of proposals for submission at general shareholder meeting regarding decisions to appoint, dismiss or deny reappointment to the External Accounting Auditors.

2. The Board of Directors appoints one or more individuals who possess sufficient accounting and finance-related expertise as Audit Committee members.
3. To enhance the Audit Committee's effectiveness, the Board of Directors appoints as an Audit Committee member a full-time Inside Director with management execution experience and strong capabilities in gathering information. The Audit Committee allows this Audit Committee member to be in charge of actual investigation.
4. The Chairperson of the Audit Committee is appointed from among the Audit Committee members, who are Independent Outside Directors.
5. The Company set up the Audit Committee Office with a full-time staff to support the Audit Committee and formulated the "Establishment of System to Ensure Appropriate Business Operations" (Attachment 10) as requirements for the execution of duties by the Audit Committee.
6. The Audit Committee receives reports directly from the Corporate Audit Division and reports matters to the Board of Directors as necessary.

(Compensation Committee)

Article 22 The Compensation Committee determines the content of individual compensation to be received by Directors and Executive Officers.

2. The Chairperson of the Compensation Committee is appointed from among the Compensation Committee members, who are Independent Outside Directors.
3. The Company has formulated a "Policy for Determining Amount of Director or Executive Officer Compensation" (Attachment 5) that provides for a system comprising compensation appropriate to the roles of each of the Directors and Executive Officers and cash compensation as well as stock compensation linked to the Company's operating performance over the medium to long term.

(Corporate Governance Committee)

Article 23 As an expert committee under the Board of Directors, the Corporate Governance Committee considers the overall design of the Company's corporate governance and matters pertaining to the continuous improvement of operation, formulates drafts regarding matters for which resolution has been judged to be necessary, and makes proposals to the Board of Directors or the three statutory committees.

2. The Chairperson of the Corporate Governance Committee is appointed from among the Corporate Governance Committee members, who are Independent Outside Directors.

(Active Deliberations)

Article 24 The Board of Directors strives to encourage even more active deliberations through the specific measures outlined below.

(1) At an appropriate time, the Chairperson of the Board prepares an annual meeting schedule for the Board of Directors including important items for deliberation, such as annual and quarterly closings of accounts and a broad outline of the fiscal year plan and notifies the schedule promptly to all Directors.

(2) The number of Board of Directors meetings during the year, the number of agenda items at each Board of Directors meeting and approximate time requirements are set appropriately to enable sufficient time for deliberation.

(3) For important agenda items at Board of Directors meetings, materials are distributed ahead of time, and explanations are provided ahead of meetings, as necessary.

(Meetings Consisting Solely of Independent Outside Directors)

Article 25 Meetings consisting solely of Independent Outside Directors are held when the Independent Outside Directors deem it necessary to exchange information and understandings among themselves based on their objective standpoint as Independent Outside Directors in order to further enhance the operation of the Board of Directors, or when Independent Outside Directors otherwise decide such meetings are necessary. When such meetings are held, the meeting's chairperson is decided through mutual voting.

(Effective Evaluation of the Board of Directors)

Article 26 The Board of Directors distributes a questionnaire every year that includes a self-evaluation by each Director. The questionnaire covers the composition of the Board of Directors and the three committees, the Board of Directors agenda items and operation, and other subjects. The purpose is to analyze and assess the overall effectiveness of the Board of Directors, identify issues and make improvements as needed. A summary of the results of this survey is announced.

(Systems to Support Directors)

Article 27 The Company has established a support system for Directors that comprises the Board of Directors Office to serve as a secretariat for the Board of Directors, Nominating Committee, Compensation Committee and Corporate Governance Committee, with a full-time staff assigned to this office.

2. A budget is provided and operated to enable Directors to elicit advice from outside experts other than those with whom the Company has advisory agreements in place, when Directors, including Independent Outside Directors, consider this necessary in order to make decisions at Board of Directors meetings.

(Director Training Policies)

Article 28 In accordance with the Director Election Standards, the Nominating Committee selects candidates for election as Director who have the qualities needed to be a Director. The Company confirms whether new Directors require training judging from each individual's knowledge, experience and other characteristics. If training is needed, the Company provides suitable opportunities to receive this training.

2. For new Independent Outside Directors, the Company provides information about the group's structure, business activities and finances as well as information about the Medium-Term Business Plan and its progress and other subjects.

3. For Independent Outside Directors, the Company arranges visits to the development,

manufacturing, sales, service and other operations of every business unit. The Executive Officer of each business unit provides the Directors with the latest information about that business.

Section 5: Dialogue with Shareholders and Other Stakeholders in Capital Market(Policy for Constructive Dialogue with Shareholders)

Article 29 The Company has established a "Policy for Constructive Dialogue with Shareholders and other stakeholders in capital markets" (Attachment 11) and encourages constructive dialogues with shareholders and other stakeholders in capital markets with the goal of using these dialogues to contribute to sustained growth and the medium and long-term growth of corporate value. The Company will conduct extensive investor relations activities.

(Formulation and Announcement of Business Strategies and Plans)

Article 30 The Company will formulate and disclose a business plan that includes its medium- to long-term targets for earnings, capital efficiency, etc. along with the strategies, measures, and capital policies to achieve them. The plan will also include explanations about the investment in management resources and allocation of management resources as well as non-financial information (sustainability and intangible assets).

2. The Company will carry out business selection and concentration based on profitability and growth potential, capital efficiency, strategic combinations, etc., and explain its status, including changes, as appropriate.

Section 6: Revisions to This Basic Policy

(Revisions to This Basic Policy)

Article 31 Amendments to this basic policy are resolved by the Board of Directors.

2. In the event of revision or abolition of any of the items listed below, the attachments to this basic policy shall be automatically revised or abolished to reflect such revision or abolition.
   (1) Basic Stance on Capital Policy (Attachment 1)
   (2) Policy for Cross-Shareholdings (Attachment 2)
   (3) Konica Minolta Group Charter of Corporate Behavior (Attachment 3)
   (4) Konica Minolta Philosophy (Attachment 4)
   (5) Policy for Determining Amount of Director or Executive Officer Compensation (Attachment 5)
   (6) Policy and Procedure for Selection or Dismissal of Executive Officers by the Board of Directors (Attachment 6)
   (7) Nominating Committee Policies and Procedures in the Nomination of Director Candidates (Attachment 7)
   (8) Director Election Standards (Attachment 8)
   (9) Independence Standards for Outside Directors (Attachment 9)
   (10) Establishment of System to Ensure Appropriate Business Operations (Attachment 10)
   (11) Policy for Constructive Dialogue with Shareholders (Attachment 11)

Supplementary Provision

1. Established on September 25, 2015
2. Amended on November 22, 2018
3. Amended on June 18, 2019
4. Amended on November 25, 2021
5. Amended on May 12, 2022
6. Amended on June 20, 2023
7. Amended on February 27, 2024
8. Amended on July 31, 2024

(Attachment 1)

Basic Stance on Capital Policy

The Company is promoting business selection and concentration, cost reduction and the optimization of management resources. We are implementing a capital policy optimized for supporting sustainable growth aimed at the medium- to long-term enhancement of corporate value.
In particular, we are focusing on increasing our ability to generate cash flows and improving capital efficiency (ROE and ROIC). Toward this end, we will maintain a capital policy with an optimal balance between investments in growth, reinforcement of financial foundation, and enhancing shareholder returns. Our goal is to achieve an optimal capital and debt structure with an eye on capital efficiency.

1. Improve capital efficiency
We emphasize capital cost and aim to increase ROE and ROIC in excess of capital cost in a stable and consistent manner. We will strive to enhance capital efficiency while focusing on the improvement of net profit margin as a driver for the improvement of ROE and maintaining a balanced financial foundation.
In addition, we will set the proprietary indicators of KM-ROIC and return from invested capital*, evaluate profitability of each business due to the maximization of these two indicators, and realize the continuous enhancement of capital efficiency and corporate value.

2. Increase shareholder returns
We strive to enhance shareholder returns based on the payment of dividends while making a comprehensive evaluation of consolidated performance, investments in growth fields and cash flows. With regard to acquisition of the treasury shares, we make an appropriate decision as one of the measures to return profit to shareholders, taking into consideration the Company's financial condition, stock price trends and other factors.

3. Ensure financial soundness
The Company will promote growth investments in accordance with business selection and concentration while reinforcing the financial foundation by strengthening financial governance, minimizing financial risk, improving capital efficiency, and increasing shareholders' equity.

*KM-ROIC: return from invested capital, and it is calculated by dividing business profit by invested capital. It measures the percentage return of profitability earned by a company using the capital invested in its business.
Returns from invested capital: returns after deducting the cost of invested capital from business profits. This indicator shows the extent to which created value exceeds the cost of invested capital. Maximizing returns from invested capital increases ROIC.

[Updated July 1, 2020]
[Updated November 25, 2021]

[Updated June 15, 2022]
[Updated June 20, 2023]

(Attachment 2)

Policy for Cross-Shareholdings

(1) Reduction policy on cross-shareholdings

Cross-shareholdings where there is little significance or justification for ownership will be sold while taking into account the proper stock price, market conditions and other factors.

(2) Standard for voting cross-shareholdings

The execution of voting rights is an important means of communicating with investees and the Company exercises its voting rights related to all cross-shareholdings. In exercising these rights, the Company checks each proposal and, rather than making a uniform judgement on whether to approve or reject it based on formulaic or short-term standards, it makes a judgement from the perspective of whether said proposal will lead to continuous growth and a medium- to long-term increase in corporate value for the Company and the investee, based on sufficient consideration of said investee's management policy, strategies, and the like. Judgement on whether to approve or disapprove a proposal includes careful consideration of the following items in particular, as they have a significant impact on shareholder return.

(1) Transfer of important assets
(2) Merger or share transfers which cause or cease wholly owned subsidiary
(3) Third-party allotments through favorable issuances
(4) Introduction of measures to defend against hostile takeovers

[Updated November 22, 2018]

(Attachment 3)

Konica Minolta Group Charter of Corporate Behavior

Under our philosophy “The Creation of New Value,” Konica Minolta has established “Imaging to the People” as its management vision, and aims both to “support people to achieve their own purpose” and “realize a sustainable society” to a greater degree. The Charter of Corporate Behavior (“the Charter”) sets out action guidelines to embody the Konica Minolta Philosophy, which is underpinned by our philosophy and management vision. All officers and employees of the Group (collectively, “the Konica Minolta Group Personnel”) shall behave based on a clear understanding of the spirit of the Charter.
Recognizing that the spirit of the Charter must be fulfilled by Konica Minolta Group Personnel taking their own initiative and responsibility, senior management shall lead by example to make sure that the Konica Minolta Group Personnel fully understand the Charter. Senior management shall also constantly monitor the feedback from in and outside the Group and establish an effective system within the Group to ensure ethical corporate behavior.

1. Value Proposition to Customers and Society

We shall offer products and services, which help resolve issues faced by customers and society, by taking a human-centered approach and demonstrating creativity. We shall make safety our highest priority when offering such products and services.

2. Fair and Transparent Business Activities

We shall comply with all applicable laws and regulations in respective countries and regions in which we operate, internal rules and internal policy requirements, ensure ethical corporate behavior, and perform business activities in good faith.

3. Addressing Environmental Issues

We shall work to resolve environmental issues and achieve business growth at the same time. We shall further enhance our contribution in collaboration with stakeholders.

4. Communication with Society and Information Disclosure

We shall communicate with society at large and disclose corporate information in a timely and fair manner in order to improve our corporate value as a company committed to resolving social issues.

5. Respect for Human Rights

We shall recognize respect for human rights as a basic principle of our business activities. We shall strive to eliminate all forms of discrimination within our workforce and in our relationships with business partners. We shall also ask business partners and other parties connected to our business activities to respect human rights.

6. Collaboration with Stakeholders

We shall regard points of contact with stakeholders as our important assets to foster mutual trust and create innovative ideas. We shall strive to maintain and utilize these points of contact.

7. Talent Development and Fostering of an Organizational Culture

We shall develop talent who create value that contributes to society and foster an organizational culture for that purpose, by enabling individuals to thrive, and strengthening collective intelligence.

8. Responsible Action

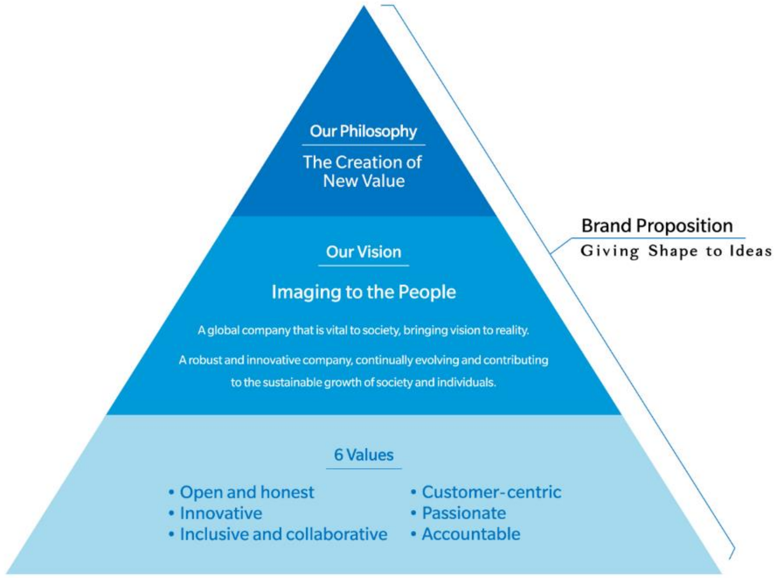
In the event of a violation of the Charter, senior management shall investigate the cause and implement measures to prevent recurrence, ensure prompt public disclosure of accurate information, and fulfill accountability. In addition, senior management shall ask suppliers for responsible action.

[Updated April 21, 2022]

(Attachment 4)

Konica Minolta Philosophy

The Konica Minolta Philosophy is our core philosophy,
comprising our Management Philosophy, unchanged since its establishment in 2003,
our Management Vision 2030,
the 6 Values representing our corporate culture of value creation,
and our Brand Proposition.



Our Philosophy: The Creation of New Value
The Creation of New Value has remained a steadfast management philosophy at Konica Minolta, and this will not change in the future.
We will always support people and society by creating and delivering new value in multiple forms for both our customers and the various people beyond them.

Our Vision: Imaging to the People
A global company that is vital to society, bringing vision to reality.
A robust and innovative company, continually evolving and contributing to the sustainable growth of society and individuals.
Imaging to the People. Our long-term management vision for 2030 expresses Konica Minolta’s ideals and its position in society as an imaging technology company, both our heritage and strength.
We continue our pursuit of human-centric living, responding to individualized needs and the needs of a diverse society. Simultaneously, through our Five Material Issues, we will transfer imaging power to humanity and society to achieve sustainable goals and solve social issues that have yet to be identified.

6 Values: Open and honest, Customer centric, Innovative, Passionate, Inclusive and collaborative, and Accountable

Our 6 Values are the essence of our innermost beliefs, our inherited DNA, and define how we go about our business and act towards all our partners.

They articulate what we stand for and direct our decision making.

Brand Proposition: Giving Shape to Ideas

Giving Shape to Ideas is our promise to our customers that we will give shape to people's desires through imaging.

Giving shape to the ideas of our customers and society as a whole, we will help realize a high-quality society and a new future for the world's businesses and lifestyles.

[Updated November 25, 2021]
[Updated July 31, 2024]

(Attachment 5)

Policy for Determining Amount of Director or Executive Officer Compensation

The Company, which has adopted the company-with-three-committees system, has established a Compensation Committee. Outside Directors account for the majority of members of the committee and the committee is chaired by an Outside Director to ensure transparency and to determine compensation in a fair and appropriate manner.

The Company's Directors' compensation system is intended to strengthen the motivation of Directors and Executive Officers to strive for the continuous medium-to-long-term improvement of the Group performance in line with management policies to meet shareholder expectations, and to contribute to the enhancement of the Group value. The Company aims for a level of compensation that enables it to attract and retain talented people to take responsibility for the Company's development.

In keeping with these aims, the Compensation Committee has established a policy for determining the individual compensation entitlement of Directors and Executive Officers as set out below, and determines the amount, etc. of individual compensation entitlement of Directors and Executive Officers in line with this policy.

a. Compensation system

1) Compensation packages for Directors (Non-executive Inside Directors) exclude a short-term performance-based cash bonus because Directors have a supervisory role, and consist of a "base salary" component in the form of a base salary and "stock bonus." The "stock bonus" consists of the "medium-term stock bonus" (non-performance-based) and "long-term stock bonus." Also, Outside Directors only receive "base salary," inclusive of bonus according to their roles.

2) Compensation packages for Executive Officers consist of "base salary," "annual performance-based cash bonus," which reflects the performance, and "stock bonus." In addition, "stock bonus" consists of "medium-term stock bonus" (performance-based) and "long-term stock bonus."

b. The total amount of individual compensation entitlement and "base salary" are set at an appropriate level with each position and its value taken into account, based upon objective data, evaluation data and other data collected at regular intervals, etc.

c. The amount of the "annual performance-based cash bonus" is determined based on the level of performance result for the fiscal year (consolidated operating income) and the degree of attainment of annual performance targets and according to progress of each Executive Officer's strategic key operational measures. The amount based on the degree of attainment of annual performance targets is determined in the 0 % to 200 % range of the standard amount of compensation. The targets are major consolidated performance indicators (profit, total asset turnover ratio and KMCC-ROIC*) associated with results of operations. Executive Officers' key operational measures include those related to non-financial indicators, such as ESG (environmental, social and governance).

* KMCC-ROIC is ROIC to calculate "annual performance-based cash bonus," defining invested capital as assets that can be separately managed and improved by each business segment.

d. Details of the stock bonus plan are as follows.

1) In the “medium-term stock bonus (non-performance-based)” plan to Directors (Non-executive Inside Directors), the Company’s shares are distributed to Directors after the end of the Medium Term Business Plan, according to their roles and years they are in office. The plan is aimed to enhance their motivation toward contribution to medium-term improvement of the shareholder value and promote holdings of the Company’s own shares.

2) In the “medium-term stock bonus (performance-based)” plan to Executive Officers, the Company’s shares are distributed to Executive Officers after the end of the Medium Term Business Plan in the 0 % to 200 % range. The plan is aimed to enhance their incentives toward attainment of the targets in the Medium Term Business Plan and promote holdings of the Company’s own shares. The medium-term targets are major consolidated performance indicators (ROE) and non-financial indicators (The reduction of CO_2 emissions through measures and employee engagement scores) associated with the medium term management policy.

3) In “long-term stock bonus” plan to Directors (Non-executive Inside Directors) and Executive Officers, the Company’s shares are distributed to them according to their positions, roles and years they were in office after their retirement from office. The plan is aimed to enhance their motivation toward contribution to the long-term improvement of the shareholder value.

4) The standard number of shares of “stock bonus” is set by the position of each Director or Executive Officer in the first year of the Medium Term Business Plan.

5) Certain portions of shares are distributed in cash on assumption that they are exchanged for cash.

6) Shares of the Company obtained as stock bonus shall be held in principle for one (1) year after the date of retirement from the post of each Director or Executive Officer.

e. The standard for compensation to the President and Chief Executive Officer is a 45:30:25 mix of “base salary,” “annual performance-based cash bonus” and “stock bonus.” For the other Executive Officers, the “base salary” ratio is set higher than that for the President.

In addition, the ratio of “medium-term stock bonus” (performance-based) and “long-term stock bonus” in “stock bonus” is 60:40.

f. Compensation for non-Japan residents may be handled in different ways from the treatment said above according to legal and other circumstances.

g. When the Board of Directors resolved a correction to financial statements after the announcement due to a material accounting error or fraud, the Compensation Committee considers corrections to performance-based bonuses and limit payment or request return of the bonuses when necessary. (“Clawback clause”)

h. The Company reviews levels, composition and others of compensation in a timely and proper manner in accordance with changes in the management environment.

[Updated July 1, 2020]
[Updated November 25, 2021]
[Updated March 31, 2022]
[Updated June 20, 2023]

[Updated July 31, 2024]

(Attachment 6)

<u>Policy and Procedure for Selection or Dismissal of Executive Officers by the Board of Directors</u>

The Board of Directors uses a fair, timely and appropriate method to select people who have the capabilities to serve as Executive Officers. These individuals must be able to create new value for the Group and earn the support of internal and external stakeholders. Standards for making these judgments about capabilities are defined in “Standards for the Selection of Executive Officers.”

These standards include qualification standards. Individuals must have the ability and experience for the internal and external management of the Group’s business operations. Qualification standards also take into consideration knowledge about specialized fields and technologies, an individual’s age when the time for renewing the appointment comes, and other items. In addition, the Board of Directors selects individuals with a strong commitment to ethics, the ability to put customers first, the ability to drive innovation, strong motivation to achieve goals, and other characteristics.

To select new Executive Officers, candidates who have completed senior executive candidate training must do the first stage of the selection process, which involves submitting documents and completing an interview. Next, an assessment is performed in order to reach a highly objective and appropriate decision. This process includes input from both an external perspective and from the perspective of people at the Group who frequently interact with these candidates as part of their jobs. An evaluation conference, which consists of the President and CEO and the Executive Officer responsible for personnel, is held to examine the results of this process. This results in the selection of candidates to become Executive Officers.

To determine the new team of Executive Officers, the President and CEO selects from the list of Executive Officer candidates the individuals who are believed to be well suited to serve as Executive Officers. Next, a proposal for the selection of Executive Officers for the new fiscal year is prepared and submitted to the Board of Directors with a list of the duties for each Executive Officer.
Prior to the submission of this proposal to the Board of Directors, the Nominating Committee performs oversight of the whole process, including a confirmation that a suitable process was used. Oversight includes receiving the proposal for the new Executive Officer team (including the proposed new Executive Officer selections from the President and CEO) and a report about the proposed duties of each Executive Officer.

The Nominating Committee considers observing the character of Executive Officer candidates is an important matter and utilizes opportunities such as attending meetings of the Board of Directors and reporting to informal gatherings of Directors. After receiving the proposal for the selection of Executive Officers mentioned above from the President and CEO, the Nominating Committee discusses the content of the proposal, creates a summary of its conclusions regarding matters such as the appropriateness of candidates and training issues, and provides these as feedback to the President and CEO.

Also, the Board of Directors takes the “Standards for the Selection of Executive Officers” into full consideration when deciding whether or not to dismiss an Executive Officer.

[Updated June 18, 2019]

(Attachment 7)

<u>Nominating Committee Policies and Procedures in the Nomination of Director Candidates</u>

Based on reviews by the Corporate Governance Committee related to the composition of the Board of Directors and committees and of the selection standards for Directors and committee members every year, the Nominating Committee aims to upgrade its selections of Director candidates by performing examinations from the standpoints of balance of knowledge, experience and capabilities, and diversity, and uses the following process to make selections.

<Board of Directors>

1) Confirmation of Directors who will resign due to standards for the number of years as a Director or age and expected number of new Outside Director and new Inside Director candidates.

<Outside Directors>

2) To select Outside Director candidates, after the Nominating Committee confirms the selection process, eligibility requirements for new Outside Directors are decided by identifying knowledge, experience and capabilities that complement those of Outside Directors due for reappointment, in order to receive beneficial oversight and advice concerning management issues at the Company.
3) The Nominating Committee chairperson asks for a broad range of recommendations for candidates based on information from Nominating Committee members, other Outside Directors and the President and CEO. To provide reference information, the Secretariat distributes to Nominating Committee members a candidate database, centered on “chairpersons” or the like of global companies, that includes information about independence, age, concurrent positions and other characteristics of candidates.
4) From the candidates recommended through the preceding process, the Nominating Committee uses the following steps to narrow down the number of candidates and establishes an order of priority.
   - Selection standards for Directors (according to Attachment 8)
   - Standard for independence of Outside Directors (according to Attachment 9)
   - Knowledge, experience and capabilities and diversity required for Outside Directors (skill matrix)
5) Using the order of priority for candidates, the Nominating Committee chairperson and the Nominating Committee member appointed by the Nominating Committee chairperson as necessary interview and approach the candidates to serve as an Outside Director.

<Inside Directors>

6) The President and CEO shares the plan of the person on the executive system for the next fiscal year with the Inside Nominating Committee member. The two discuss a plan on candidates for Non-executive Directors and a plan on candidates for Directors who concurrently serve as Executive Officers with emphasis placed on the following points, and make a joint proposal on candidates for Inside Director to the Nominating Committee.
   - Selection standards for Directors (according to Attachment 8)
   - Roles of Directors who do and do not concurrently serve as Executive Officers
   - Required skills, experience and other characteristics of Directors who do and do not concurrently serve as Executive Officers (skill matrix)
7) The Nominating Committee uses the draft proposals to examine the candidates.

[Knowledge, experience and capabilities balance and diversity required for Director candidates]

1) For the diversity of Directors, the Nominating Committee Rules for selection standards for Directors state that candidates should “have experience operating an organization in the industrial, government or academic sector or have specialized skills involving technologies, accounting, law or other fields” and “have accomplishments and knowledge in their respective fields for Outside Director candidates.”
2) Candidates should have the character, skill and experience needed for strengthening and upgrading management in order to enable the Board of Directors to determine the Company’s strategic direction.
3) The industries in which Outside Directors to be re-elected and new Outside Director candidates have worked, their major management experience, their fields of expertise, and other characteristics are identified as part of the skill matrix in order to take into consideration the diversity of knowledge, experience and capabilities. The purpose is to receive beneficial advice concerning the Company’s management issues at the Board of Directors.

[Roles of the Chairperson of the Board of Directors, and Concept of selection and process of Candidates]

1) The Chairperson of the Board of Directors calls meetings of the board and ensures that agenda items are handled in a manner that facilitates constructive discussions in an open and unrestricted manner. The Chairperson also asks questions and takes other actions from the standpoint of providing oversight and ideas and suggestions. In addition, based on assessments of the effectiveness of the board, the Chairperson establishes policies for the board’s operations and explains these policies at the board meeting following each general meeting of shareholders.
   Furthermore, the Chairperson of the Board of Directors encourages dialogues with shareholders and other investors from an objective perspective and provide highly convincing explanations, to aim for sustained growth and the medium- to long-term growth of corporate value.
2) The Chairperson of the Board of Directors is selected from a director who is judged to be appropriate based on a wealth of extensive experience as a director, as well as that of other companies, understanding of our company’s governance, and aptitude as a leader in the management of the Board of Directors. The Company’s Basic Policy on Corporate Governance and Corporate Organization Basic Regulations require that the Chairperson shall be a Director who does not concurrently serve as Executive Officer, whether the individual is an Outside or Inside Director.
3) The Chairperson of the Board of Directors is selected every year, in principle, through the following process.
   1. The Nominating Committee sets requirements for the Chairperson of the Board of Directors. Considering our company's management issues, The Nominating Committee will consider the following points.
   - Aptitude (required skills and experience)
   - Securing time for the roles of the Chairperson of the Board of Directors
   - Estimated term of office as the Chairperson of the Board of Directors
   2. Hearing of the expectations of the executive side for the roles, performance, skill, experience,

etc. of Chairperson of the Board of Directors from the representative executive officer and president by the Chairperson of the Nominating Committee.

3. Based on 1 and 2 above, the Nominating Committee will discuss and narrow down the selection of candidates for the Chairperson of the Board of Directors.
4. The Chairperson of the Nominating Committee or his/her representative (if the Chairperson of the Nominating Committee himself/herself is a candidate) approaches the candidate for the Chairperson of the Board of Directors.
5. After consent from the candidate, the Nominating Committee will decide on the candidate for the Chairperson of the Board of Directors.
6. The Chairperson of the Board of Directors is selected by resolution of the Board of Directors.

In addition, the Chairperson of the Board of Directors will not be selected as the Chairperson of the three statutory committees.

[Stance concerning role of Inside Directors and selection of Candidates]

1) An Inside Director who is not concurrently an Executive Officer and who has the ability to ensure the quality of audits is selected as a full-time Audit Committee Member.
The Inside Director who serves as a full-time Audit Committee Member should have extensive management experience as an Executive Officer of the Company in order to improve the effectiveness of the Audit Committee. The qualifications required in particular are experience in accounting and finance or internal audit, business management and main business management.
2) Inside Directors who are concurrently Executive Officers, other than the President and CEO, are selected based on their experience, capabilities and character so that these individuals can demonstrate accountability in their execution of business and contribute to energetic and meaningful discussions of the Board of Directors. Requirements for these Inside Directors include responsibility for overseeing strategic planning, accounting and finance, technology, main business and other major elements of the Company’s operations.

[For reference: Description in the Reference Documents for the 120th Ordinary General Meeting of Shareholders]

Expertise and experience expected of candidates for Directors (skill matrix) and reason for selection

Directors		Expertise and experience expected of candidates for Directors							
		Corporate executive experience in listed company	Global executive management experience*	R&D and manufacturing	Sales and marketing	Finance and accounting, and understanding of investor perspective	HR management	Governance, internal control, legal affairs	Business transformations and new business development (DX)
Director, President and CEO, Representative Executive Officer	Toshimitsu Taiko	●	●		●				●
Outside Director, the Chairperson of the Board of Directors and Member of Nominating Committee	Chikatomo Kenneth Hodo		●			●			●

Outside Director, Chairperson of Audit Committee and Member of Compensation Committee	Soichiro Sakuma		●				●	●	●
Outside Director, Chairperson of Nominating Committee and Member of Audit Committee	Akira Ichikawa	●	●		●				
Outside Director, Chairperson of Compensation Committee and Member of Nominating Committee	Masumi Minegishi	●	●		●		●		●
Outside Director, Member of Nominating Committee, Audit Committee and Compensation Committee	Takuko Sawada		●	●	●				●
Director, Member of Nominating Committee, Audit Committee and Compensation Committee	Hiroyuki Suzuki				●			●	
Director, Executive Vice President & Executive Officer	Noriyasu Kuzuhara			●	●				●
Director, Executive Vice President & Executive Officer	Yoshihiro Hirai		●		●	●			

* "Global executive management experience" includes both actual experience at a global business and experience relating to overseas business operation.

Expected Expertise and Experience	Reason for selection
Corporate executive experience in listed company	To demonstrate supervisory and advisory functions in the improvement of management strategies and management quality utilizing experience and insight, including in terms of confrontations with shareholders and investors, as chief executive officer.
Global executive management experience	To demonstrate supervisory and advisory functions in global business expansion and group governance using understanding of complex management environments and diverse cultures, as well as frontline experience, etc.
R&D and manufacturing	To demonstrate supervisory and advisory functions in the provision of high-added-value products and services as a manufacturer, the continuous offering of differentiated technology-based value, and the formulation and implementation of production strategies.
Sales and marketing	To demonstrate supervisory and advisory functions in the formulation and implementation of sales and marketing strategies in line with changing business environments and diversifying customer needs.
Finance and accounting, and understanding of investor perspective	To demonstrate supervisory and advisory functions in the creation of a sound financial base, strategic investments from a medium- to long-term perspective, and the realization of shareholder returns.
HR management	To demonstrate supervisory and advisory functions in the maximization of human capital and the implementation of corporate culture reforms toward the company's sustainable growth.
Governance, internal control, legal affairs	To demonstrate supervisory and advisory functions in ensuring transparency, adequacy, and effectiveness in management through compliance with laws and regulations and corporate ethics, offensive and defensive governance, and the creation and operation of internal control systems.

Business transformations and new business development (DX)	To demonstrate supervisory and advisory functions in the company's own reforms and business transformations using data and digital technologies, and the acceleration of new business development.

[Updated June 18, 2019]

[Updated November 25, 2021]

[Updated January 18, 2023]

[Updated June 20, 2023]

[Updated February 27, 2024]

[Updated May 14, 2024]

(Attachment 8)

Director Election Standards

The Nominating Committee has selected candidates who satisfy the following standards as being suitable Directors for achieving good corporate governance i.e., ensuring the transparency, soundness and efficiency of the Company's operations.

(1) Good physical and mental health
(2) A person that is well liked, dignified, and ethical
(3) Completely law-abiding
(4) In addition to having objective decision-making abilities for management, the person must have good foresight and insight
(5) Someone with no possible conflict of interest or outside business relations that may affect management decisions in the Company's main business areas, and who has organizational management experience in the business, academic, or governmental sectors. Otherwise, someone with specialized knowledge in technology, accounting, law, or other fields
(6) For Outside Directors, a candidate with a history of performance and insight in that person's field, someone with sufficient time to fulfill the duties of a Director, and who has the ability to execute required duties as a member of the three relevant committees
(7) The Nominating Committee has separately set forth points for consideration in the re-election of Directors and requirements concerning the number of terms of office, age and other factors. The term of office for Outside Directors is up to eight years. Specifically, the basic term of office is six years, and it may be extended once for a two years upon approval of the Nominating Committee. Upon the expiration of the four-year term of office, the Nominating Committee review whether to extend the appointment of each Director.
(8) Director candidates are not excluded from consideration on the grounds of their gender, nationality, country of birth, cultural background, race, or ethnicity.
(9) In addition, the candidate must have the abilities necessary for a Director running and building a public corporation that is transparent, sound, and efficient.

[Updated November 25, 2021]
[Updated June 18, 2024]

(Attachment 9)

Independence Standards for Outside Directors

As standards for the independence of Outside Directors, the Nominating Committee selects highly independent Outside Director candidates for whom none of the following items are applicable.

(1) Person affiliated with Konica Minolta
- Former employee of the Konica Minolta Group
- Having a family member (spouse, child, or any blood or marital relative within the second degree) that has served as a Director, Executive Officer, Auditor or senior management in the Konica Minolta Group during the past five years

(2) Person affiliated with a major supplier/client
- Currently serving as a Managing Director, Executive Officer, or employee of a major supplier/client company/group that receives 2% or more of its consolidated sales from the Konica Minolta Group or vice versa

(3) Specialized service provider (lawyer, accountant, consultant, etc.)
- Specialized service provider that received annual compensation of ¥5 million or more from the Konica Minolta Group for the past two years

(4) Other
- A shareholder holding more than 10% of the voting rights in the Company (Executive Director, Executive Officer, or employee in the case of a corporate body)
- A Director taking part in a Director exchange
- A director, executive officer, auditor or equivalent position-holder of a company that competes with the Group, or a person holding 3% or more of the shares of a competing company
- Having some other significant conflict of interest with the Group

(Attachment 10)

<u>Establishment of System to Ensure Appropriate Business Operations</u>

The Board of Directors of the Company adopted resolutions on the matters prescribed by the applicable Ordinance of the Ministry of Justice as those necessary for the execution of the duties of the Audit Committee (Article 416, Paragraph 1, Item 1 (b) of the Companies Act), and on the establishment of systems necessary to ensure that the execution of duties by Executive Officers complies with laws and regulations and the Articles of Incorporation, and other systems prescribed by the applicable Ordinance of the Ministry of Justice as systems necessary to ensure the properness of operations of a stock company and its subsidiaries (Article 416, Paragraph 1, Item 1 (e) of the Companies Act). A summary of the resolutions is as follows.

<Requirements for the execution of duties by the Audit Committee>

1. The Company set up the Audit Committee Office with a full-time staff to support the Audit Committee and, besides being the secretariat of the Audit Committee, the Audit Committee Office shall perform its duties in accordance with the instructions of the Audit Committee. Furthermore, this principle is to be clearly specified in Company rules and made common knowledge.
2. To ensure the independence of the above Audit Committee Office from Executive Officers and Corporate Vice Presidents and the effectiveness of instructions received from the Audit Committee, personnel matters regarding the Audit Committee Office including appointment, personnel changes and disciplinary action, shall be approved in advance by the Audit Committee.
3. The Company’s Executive Officers or Corporate Vice Presidents in charge of the Group’s internal control, including the Corporate Audit Division, Risk Management Committee and the Compliance Committee, shall report on the status of operation to the Audit Committee on a regular basis and without delay if an urgent situation that must be reported has arisen or if requested to make a report by the Audit Committee. The subsidiaries’ internal audit division, risk management division, compliance division and auditors shall report on the status of operation to the Audit Committee without delay if requested to make a report by the Company’s Audit Committee.
4. The Company will secure and manage a budget that is necessary and appropriate for paying expenses arising from the execution of work duties by the Audit Committee members.
5. The Company will provide opportunity for Audit Committee members elected by the Audit Committee to attend management consultation committee and other important meetings. The Executive Officers or Corporate Vice Presidents in charge of internal control, including the Corporate Audit Division, Risk Management Committee and the Compliance Committee shall report without delay if requested to make investigations, reports, etc. by the Audit Committee members.

<Systems for ensuring compliance of execution of duties by Executive Officers with laws, regulations and the Articles of Incorporation and other required systems of the Group for ensuring the properness of business operations>

6. Each Executive Officer and Corporate Vice President shall manage the minutes of management consultation committee and other important meetings, documents requesting formal approval and other information concerning the performance of their duties to ensure that documents are preserved in an appropriate manner and made available for inspection in accordance with the provisions of the Executive Officer document management rules and internal rules concerning the management of other documents.
7. The Company set up the Risk Management Committee which is in charge of managing the various risks that arise in connection with the Group's business activities, and the Executive Officer or Corporate Vice President appointed by the Board of Directors shall be responsible for the development of risk management systems including the following, in accordance with the Risk Management Committee Regulations.
   (1) With respect to management of the business risks and operational risks, each Executive Officer and Corporate Vice President shall be responsible in accordance with respective assigned area. The Risk Management Committee shall provide support to each Executive Officer and Corporate Vice President. Further, the Risk Management Committee shall periodically conduct selection, assessment and review of risks material to Group management, develop measures, and confirm management status.
   (2) The Executive Officer or Corporate Vice President in charge of risk management appointed by the Board of Directors shall be responsible for establishing the contingency plans and countermeasures to minimize the damages by a crisis which is supposed to adversely affect the corporate value.
   (3) Provide support to the development and strengthening of risk management systems at each group company.
8. The Company set up a Corporate Audit Division which is in charge of the internal auditing of the Group to evaluate and improve the status of execution of business operations in all business activities from the viewpoint of legality and rationality, and which shall be responsible for establishing and operating internal auditing systems in accordance with the Internal Auditing Regulations.
9. The Company shall be responsible for establishing and operating a system of internal control over financial reporting in the Group and a system for evaluating the efficacy of their operation.
10. The Company has established its universal action guidelines for employees, "Konica Minolta Group Charter of Behavior" as a principle of action to embody the Konica Minolta Philosophy, which consists of our philosophy and management vision, and will disseminate it throughout the Group.
11. The Company set up the Compliance Committee which is in charge of establishing and operating the Group's compliance systems, and the Executive Officer or Corporate Vice President appointed by the Board of Directors shall be responsible for establishing and operating the compliance systems including the following, in accordance with the Compliance Committee Regulations.

(1) Defining compliance in the Group as the observance of laws and regulations applicable to corporate activities, corporate ethics and internal regulations and policies, and making this known to every individual working for the Group.
(2) Establishing and operating systems to promote compliance at each group company. Specifically, preventing fraud at each group company by establishing the function to supervise each company's president.
(3) Establishing and operating a whistle blowing system that allows employees to report any compliance violations that are discovered or anticipated. Make this system clear common knowledge in Company rules to halt unfair treatment through the reporting of infractions. Specifically, preventing the concealment of fraud by taking measures like the Company's direct accepting whistle blowing notifications from each group company. Furthermore, the department in charge of the whistle blowing system will regularly inform the Audit Committee of report details and status.

12. The Company shall be responsible for establishing a system to ensure the effectiveness of each group company's internal control, promote the awareness and understanding of internal control of the president at each group company, and support the establishment and operation of an internal control system that meets each company's characteristics. The Company shall establish a dedicated organization, which shall help each group company to strengthen its internal controls. The Company shall also establish an organization, as necessary, which shall help share management issues as early as possible and support the implementation of measures as a group, to deal with these issues.
13. The Company established the Corporate Organization Basic Regulations, and shall develop the corporate governance mechanisms of the Company and the Group, including the foregoing systems. The Company shall also work to establish and operate a system for ensuring the appropriateness of business operation through the management consultation committee and other meeting bodies, authority regulations and other internal regulations, and shall endeavor to ensure the legality, rationality and efficiency of business execution by reviewing as necessary systems for management and administration across all the business activities of the Group. Furthermore, based on internal rules, etc. such as Authorization Regulations, the Company will make subsidiaries regularly report and seek preapproval on matters concerning the execution of important work duties, accounting, financial execution, human resources and other important information pertaining to such subsidiaries through management consultation committee and other meetings.

[Updated April 23, 2020]
[Updated April 21, 2022]
[Updated June 20, 2023]

(Attachment 11)

<u>Policy for Constructive Dialogue with Shareholders and other stakeholders in capital markets</u>

1. The Company encourages constructive dialogues with shareholders and other stakeholders in capital markets with the goal of using these dialogues to contribute to sustained growth and the medium-term growth of corporate value. The Company will conduct extensive investor relations activities.
2. Activities for a constructive dialogue with shareholders and other stakeholders in capital markets are centered on the President and CEO. The Executive Officer for investor relations and the department responsible for investor relations assist the President and CEO.
3. The department responsible for investor relations plays the primary role in encouraging dialogues with shareholders and other stakeholders in capital markets. The accounting, finance and legal affairs departments and all business units work together to support this division. In addition, the Corporate Business Management Division works seamlessly with the management council meetings and other major councils as well as the Corporate Information Disclosure Committee for the purpose of ensuring that dialogues are timely and appropriate.
4. The Company positions general shareholder meeting as an important opportunity for a dialogue with shareholders. The goal is to operate these meetings in a manner that can earn the trust of shareholders. This involves the disclosure of information about business operations so that information is supplied in a sufficient volume and in a format that is easy to understand. In addition, there are quarterly Financial Results Briefing Session, Management Policy Briefings from the President and CEO, and Investor Briefings for Individual Investors. All these activities are aimed at maintaining strong lines of communication with shareholders and other stakeholders in capital markets.
5. The President and CEO submits reports on investor relations activities to the Board of Directors, management council meetings and other major councils in order to maintain the proper framework. These reports include opinions and concerns about the Company that were received through dialogues with shareholders and other stakeholders in capital markets.
6. The Company has a Corporate Information Disclosure Committee for the purpose of ensuring that the disclosure of important corporate information is timely, appropriate and fair. This Committee establishes a procedure for the disclosure of information. In addition, as stated in Rules for the Prevention of Group Insider Trading, the managers of departments that have information about significant facts are responsible for managing this information. Disclosure must be timely, appropriate and fair. Information must be managed to prevent the provision of information only to some shareholders and investors.
7. The Company performs investigations and other activities in order to identify effective shareholders. The purpose is to know all shareholders, both registered and effective shareholders, who make investment decisions and stock voting decisions. Dialogue with these effective shareholders is one of the Company’s priorities.
8. The Company provides financial information as well as the President and CEO’s stance regarding management from medium and long-term perspectives (including specific measures

regarding the allocation of management resources, business selection and concentration, etc.), information about ESG (environmental, social and governance), and other non-financial information. The Company also plans to increase the amount of information provided by Independent Outside Directors. More measures will be taken to further upgrade these disclosure activities.

[Updated November 22, 2018]
[Updated June 20, 2023]
[Updated July 31, 2024]