

# Purpose

## Our Purpose

**Our philosophy of efficient, compact and precise innovation enriches lives and helps create a better world.**

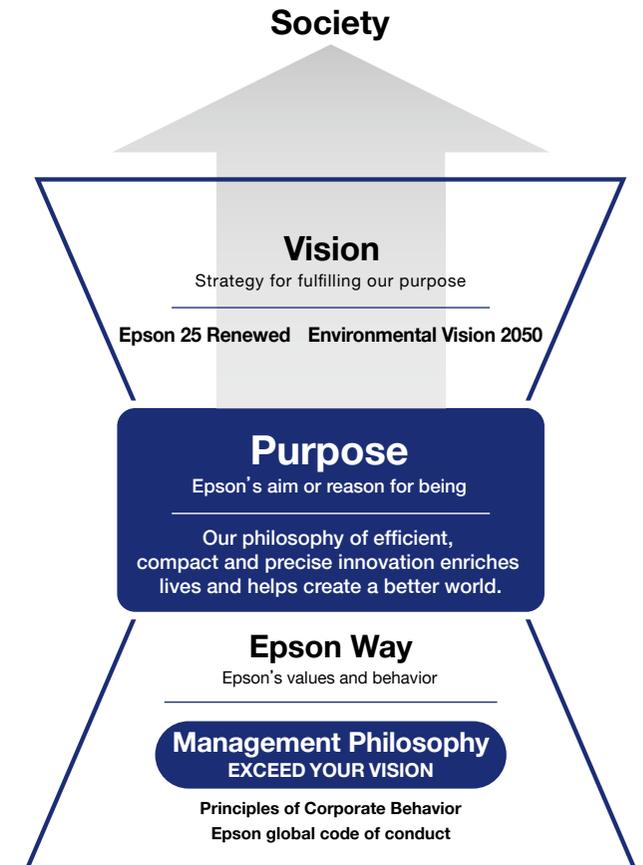
Epson was founded in Japan, a nation blessed with outstanding natural beauty and a rich cultural heritage. Our commitment to protecting such abundant gifts for future generations has never wavered. We constantly pay close attention to social issues and dedicate ourselves to addressing them, as our timely elimination of chlorofluorocarbons makes clear. Underpinning everything we do is the philosophy of efficient, compact, precise innovation. After all, bigger is not always better.

We firmly believe that energy saving solutions, space saving innovation and ultra-high precision help to protect the natural environment and enrich communities. With our philosophy of efficient, compact, precise innovation, we deliver more meaningful value that enriches lives and helps create a better world.

We will continue to strive towards achieving this purpose.

## Within our Philosophy Structure

Our purpose is at the root of the Epson Way (the Epson Group's values and behaviors) and is founded on the universal principles of our Management Philosophy. It both prescribes the values Epson wants to offer to society and indicates Epson's unique aim or reason for being. The vision provides concrete guidance about what we must do to fulfill our Management Philosophy and purpose.



## Embedding Purpose

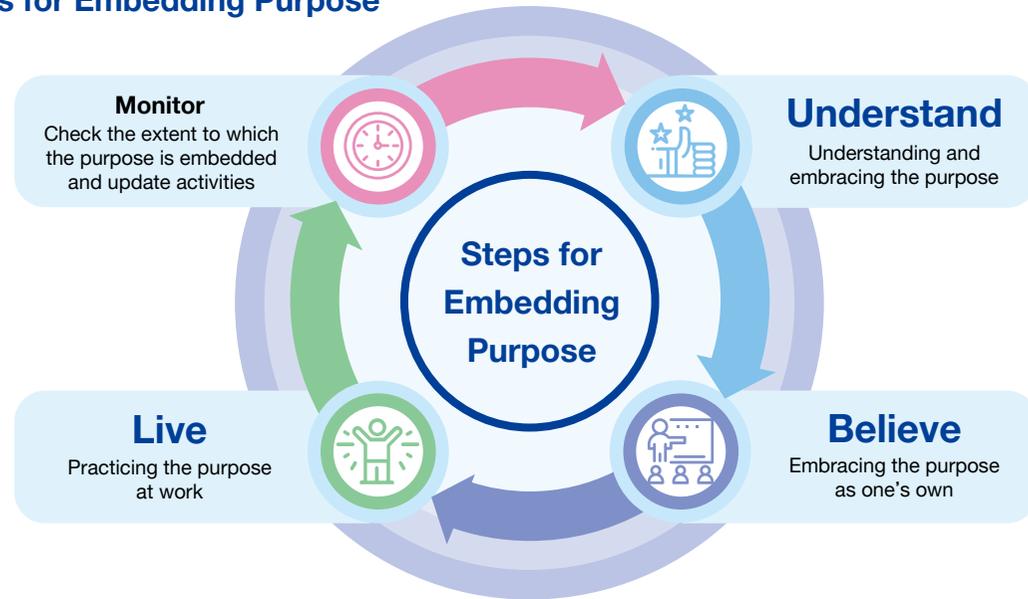
### Activities to Embed Purpose

We formulated a three-year plan for embedding purpose. The process involves understanding the purpose, believing in it and, finally, living it. We will monitor the extent to which the purpose is embedded through regular engagement surveys and evolve our embedding activities. We defined the purpose in FY2022 and immediately began to build understanding and in it among employees by communicating it at every opportunity. In FY2023, we are focusing on building understanding of and belief in the purpose. We are using management messages, education, and workshops to encourage our people to find their own purpose in Epson in the area of overlap between their own purpose and Epson's purpose. We will continue to implement activities that enable employees to understand the purpose, make it their own, and practice it at work.

### Management Messages

To build understanding of purpose and to forge a personal connection to it, the executive management team has begun communicating their thoughts on the corporate purpose and their own purpose in Epson to all global employees at policy meetings and through internal publications and videos. Through these messages, we hope to build understanding and belief among employees and help them to gain insights into their own purpose.

### Steps for Embedding Purpose



### Main Initiatives in 2022 and 2023

<p><b>Online learning</b></p>	<p><b>Management messages</b></p>	<p><b>Purpose workshops</b></p>	<p><b>Purpose Month</b> "My Purpose in Epson"</p>
			
<p><b>President Ogawa gives talks on purpose at Group sites and engages employees in dialogue</b></p>			
<p><b>Purpose is repeatedly communicated and reinforced</b></p>			

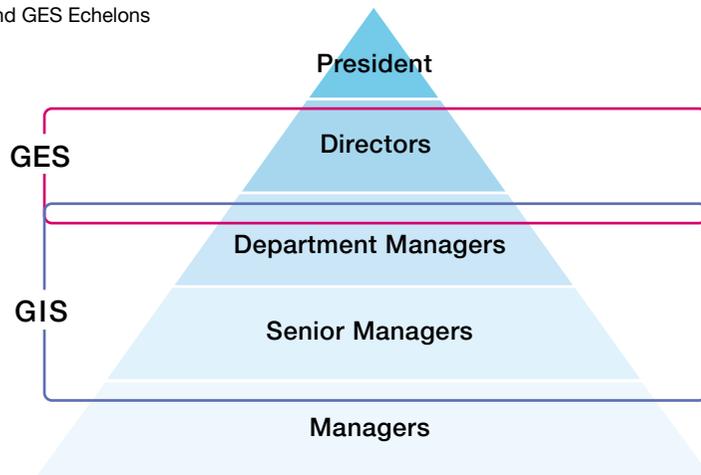
## The Global Incubation Seminar

The Global Incubation Seminar (GIS) is a program that trains employees for future leadership positions at Epson Group companies throughout the world. Participants discuss Epson’s purpose and value creation story. They learn to think about the role of their own organization and the issues they must address. The GIS is used in tandem with the Global Executive Seminar (GES) to continuously develop leaders who underpin company operations worldwide. Since 1999, more than 400 people have participated in the GIS, and seven of the eight people who currently (as of August 2023) head up Group companies overseas have taken part.

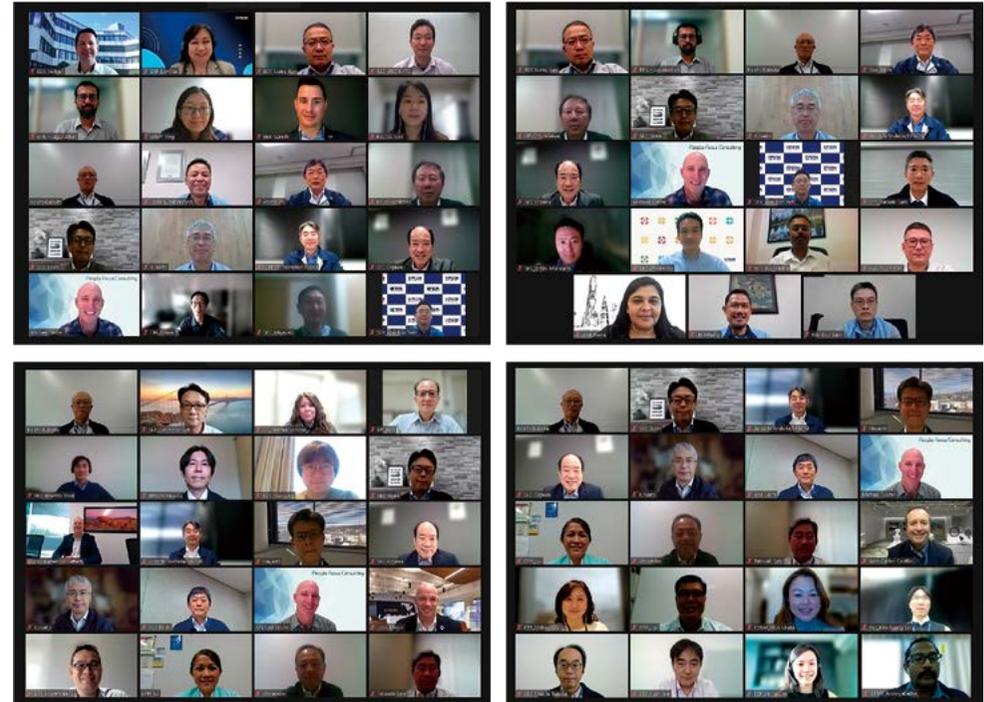
From FY2019 to FY2021, the month-long seminar was cancelled due to COVID-19, but it was resumed online in FY2022, with 39 people from 14 countries participating. The participants learned about purpose, held purpose workshops in their respective workplaces, and then discussed both their own purpose and that of their workplace. Toward the end of the seminar, they learned more about the corporate vision and business strategies in talks with executives. The participants, who work in different regions, functions, and businesses, shared the problems they each face and what they are doing to overcome them. They thought about how they create value for Epson and presented their own action plans to executive management.

This training will be offered on a continuing basis to develop diverse global talent who will drive Epson to new heights in the future.

### GIS and GES Echelons



### Final Presentation Meeting



### Message from a GIS Participant

I was so pleased to be able to participate in the GIS. I can proudly say that the seminar was a once in a lifetime experience. It gave me a deep understanding of Epson’s purpose and values, including our commitment to the environment and the pursuit of customer satisfaction. It also served as an opportunity to shift my perspective and thinking, and to create new organizational goals. The GIS further fueled my passion and motivation, and I am eager to continue my career at Epson.



**Maria Louisa Silang**  
Printer Warehouse Innovation,  
Department Manager  
Epson Precision (Philippines), Inc.

## Onboarding



A purpose workshop was held as part of the onboarding process in Japan for newly hired employees in 2023. At the workshops, we asked the 344 new-hires to think about their purpose within Epson. After learning about the Epson Group's system of beliefs and purpose, they organized themselves into groups of three to interview one another while digging down to uncover their own purpose. At the end of the workshop, representatives from the groups shared their own purpose in Epson.



### Examples of "My Purpose in Epson"

- Create value and products that enrich society and people's lives.
- Create new norms through connections with people.
- Improve people's lives by thinking about things from various perspectives.

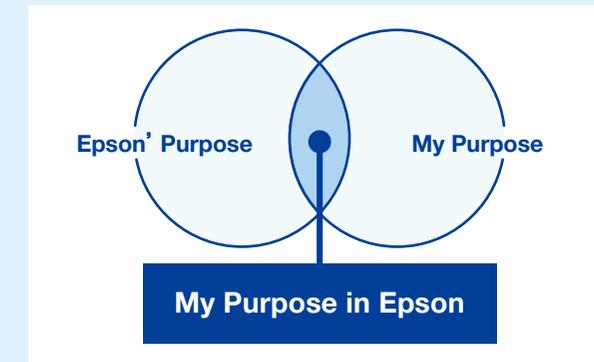
We will continue to create opportunities for employees to focus on purpose and the underlying societal issues that matter to them.

## Embedding Purpose at Epson Group Companies

Once we articulated the purpose, President Ogawa began building understanding and belief by visiting Group companies worldwide to discuss purpose. He has also been discussing purpose in meetings with people at every level of the organization to deepen the understanding of our purpose. Through this activity, we identify challenges and update activities in embedding purpose globally.



### Finding "My Purpose in Epson"



Employees can find their own purpose in Epson in the area of overlap between Epson's purpose and their own purpose. We want our people to think about their own purpose in Epson so that they can find meaning and purpose in their work. Discussions on the topic of purpose are currently underway among employees at training seminars and workshops. Many participants have found that talking about the process of finding their own purpose in Epson is valuable in building mutual understanding. We will work to embed a deep understanding of purpose into the bedrock of the company by reshaping activities based on feedback so that every employee can embrace it as their own.