

## Management Philosophy

Epson aspires to be an indispensable company,  
 trusted throughout the world for our commitment to openness,  
 customer satisfaction and sustainability.  
 We respect individuality while promoting teamwork,  
 and are committed to delivering unique value  
 through innovative and creative solutions.

### EXCEED YOUR VISION

As Epson employees,  
 we always strive to exceed our own vision,  
 and to produce results that bring surprise and delight  
 to our customers.



We at Epson seek to create customer value as guided by our Management Philosophy with the aims of winning and maintaining the trust of our stakeholders and of contributing in an ongoing way to the development of society. We will fulfill our corporate social responsibility through actions designed to achieve our Management Philosophy.

In April 2017, Epson revised its Management Philosophy, which guides everything we do, to expressly state our goal of making Epson an indispensable company. In conjunction with these changes, we also revised "Principles of Corporate Behavior," Epson's corporate code of conduct. This code of conduct, which is shared throughout the Epson Group, articulates cautionary measures and standards of conduct that employees are expected to follow when dealing with customers, shareholders, investors, and other stakeholders.

Principles of Corporate Behavior	
1 Pursuing customer satisfaction	We think of our customers' perspective at all times and continue to create trusted products and services that please our customers around the world.
2 Preserving the natural environment	We integrate environmental considerations into our corporate activities and actively strive to meet high conservation standards when fulfilling our responsibilities as a good corporate citizen.
3 Fostering diverse values and teamwork	We strengthen teamwork by recognizing the value of a diverse workforce and creating synergies between individuals and our organization.
4 Creating a safe, healthy, and fair work environment in which human rights are respected	We respect basic human rights and create a cheerful, safe, healthy, and fair work environment that is free of discrimination.
5 Ensuring effective governance and compliance	We institute effective corporate governance and internal controls, and we observe laws, regulations, and other rules and maintain the highest ethics in all activities.
6 Ensuring the security of people, assets, and information	We protect the safety and security of people and company assets, and we exercise strict care in the management of all information.
7 Working with business partners for mutual benefit	We seek to maintain mutually beneficial relationships with our suppliers, sales channels, collaborators, and other business partners, whom we ask to live up to the highest standards of ethical conduct while respecting their autonomy and independence.
8 Prospering with the Community	We actively contribute to the communities in which we operate, as well as the international community, facilitating mutually beneficial relationships.
9 Initiating honest dialogue with our stakeholders	We maintain open lines of communication with our stakeholders, thoughtfully considering their views and suggestions.

(Excerpt)

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		Note: "Epson" refers to the Epson Group, unless indicated otherwise.	

#### Information Disclosure

In autumn 2017, Epson issued the Epson Integrated Report as an important communications tool for shareholders, investors, and other stakeholders. This report carries information about Epson's business strategies, financial performance, and ESG activities. The information presented reflects Epson's sustainability and growth potential. Epson has also been working to improve communication with stakeholders by publishing a Sustainability Report and providing information on its websites and in other media.

Note: Epson products and services vary by region. Most of the products featured in this Report are models for the Japanese market. Please refer to your local Epson sales company for details of products and services available in your region. Please do not use images and other content in this report without permission.



#### Reference websites

Investor Relations  
<http://global.epson.com/IR/>

Social Responsibility  
<http://global.epson.com/SR/>

#### Disclaimer

This report includes forward-looking statements, estimates, and plans. Projections herein are based on the best information available at the time of publication. Actual results may vary from those discussed. Note that product availability and names vary by region. Please contact your local Epson sales company for information about products available in your region.