

# The SATO Circle

## — SATO's CSR Declaration —

SATO's CSR aims to contribute to society by engaging in its main business.

We do not think of the general thrust of CSR activities—the implementation of our contributions to society—as reflecting the commitment of SATO's top management. The implementation of CSR is a necessary outcome of the way the business has developed over the years. It embraces both the corporate culture and climate. So, while top management is important, it is only one factor in CSR. This is why SATO's CSR will not change with changes in top management policy, expansions in sales, business diversification, nor the pursuit of profits. Nor will it change with changes in top management itself.

The ideals that SATO pursues and indeed SATO's business itself mingle societal and environmental concerns independently of CSR considerations, creating value and sharing the benefits equitably among shareholders, society, the company itself and its staff (a four-way return to stakeholders).

Its shareholders, society, the company and its staff form a virtuous circle of contributions made through SATO's business, with all four enjoying remarkable success. This is the SATO circle.

