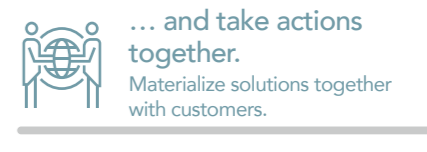
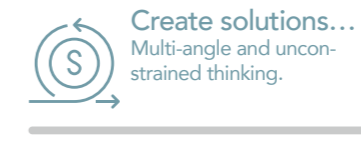
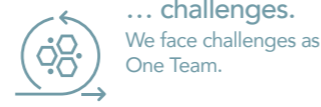


How We Create and Share Value

The value creation process of the Dentsu Group

Based on our corporate philosophy of "Good Innovation," the Dentsu Group contributes to the realization of a sustainable society by providing best solutions for solving worldwide issues in collaboration with our customers.



Megatrends

- Limited environment and resources
- Disparities and Differences
- Demographic changes
- Diverse Values
- Advance of Digitalization
- Climate Change

Financial Capital P. 026

- Sound financial position.
- Multifaceted funding sources.

Manufacturing Capital P. 024

- Working environments that makes employees comfortable and collaborative.
- Cloud platforms that enable location-free collaboration.

Intellectual Capital P. 027

- Accumulated consumer, client, and social insights gleaned from business operations.
- Unique and original ideation methods.
- Data expertise represented by PDM and M1.

Human Capital P. 044

- 60,000 diverse talented individuals in over 145 countries and regions.
- Talent development programs supporting the growth of employees.
- Inclusivity to incorporate talent from outside.

Societal Capital P. 027

- Wide and solid customer base (clients, media owners, affiliates, sports organizations, content holders, public sectors, local communities).

Natural Capital P. 039

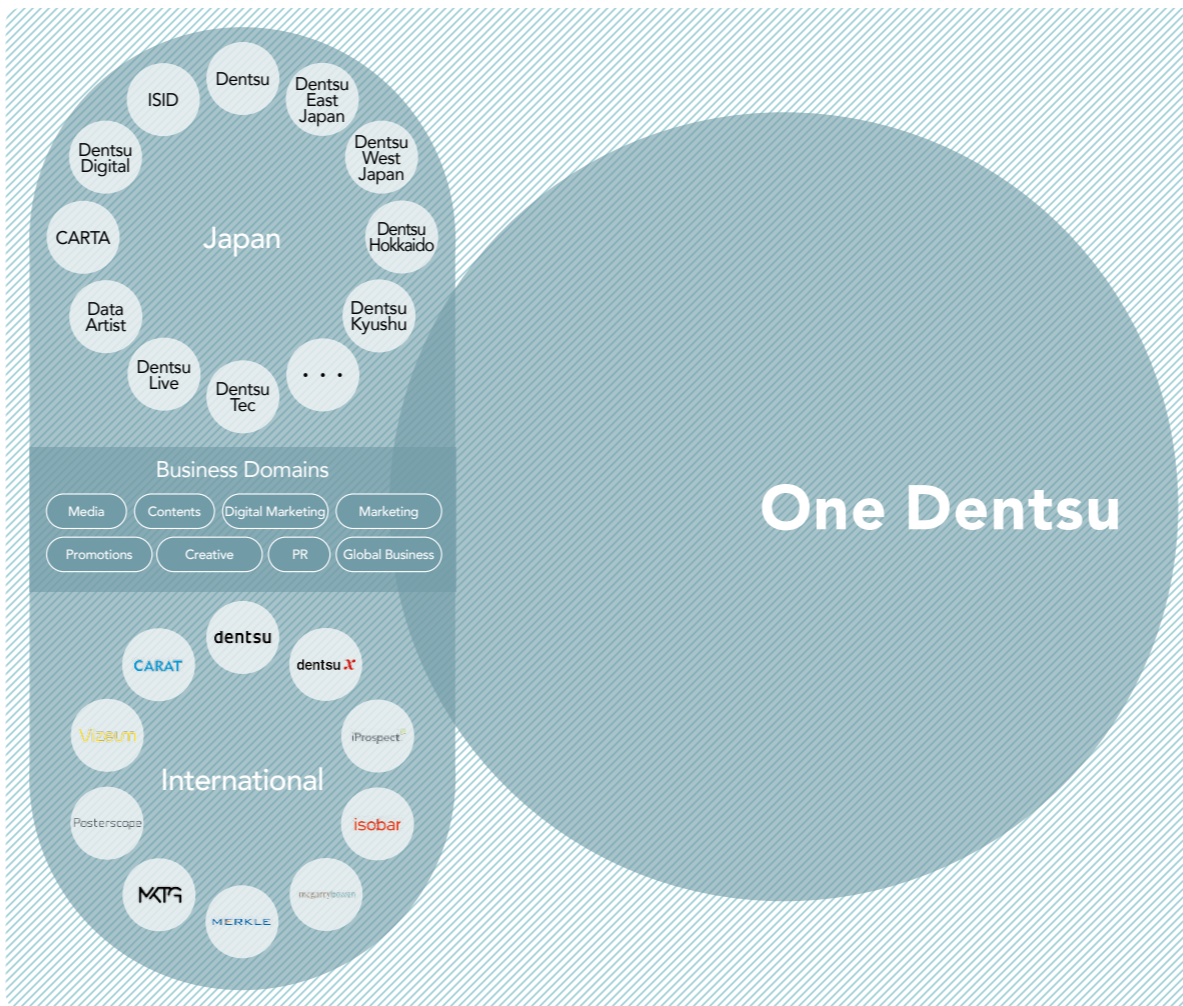
- Limited dependence on natural capital due to nature of business.
- Stable access to electricity and other power sources.

A crossing point of worldwide issues and people who want to solve them.

Corporate Philosophy

Good Innovation.

All-encompassing transformations to bring new value to people and society.



Financial Capital P. 026

- Internal reserves and allocation for future growth, including M&A.
- Return of profit to society through stable dividend.

Manufacturing Capital P. 024

- Realization of a better working environment.
- IT platforms to facilitate collaboration.

Intellectual Capital P. 027

- Expertise and knowledge gained through providing solutions.
- Client and consumer benefits from our gained data expertise.

Human Capital P. 044

- Talent development.
- Promotion of diversity based on the respect to individuals.

Societal Capital P. 027

- Stronger bond with customers through collaboration.
- Wider range of solutions by building wider external network.

Natural Capital P. 039

- Protect natural capital by leveraging customer-owned programs through support for their SDGs activities.

Innovations for a better society. Dentsu Group learning and growing from those.

- Contributions to rich life through communication
- Contribution to the growth of our customers
- Realization of a sustainable society

External Environment

The world is full of issues. And those are increasing not only in terms of numbers but also in terms of complexities. Since we are aiming to become "the best partner in realizing the business transformation of our customers" in solving their issues, we, the Dentsu Group, consider this situation as our opportunity.

We have set six CSR Material Themes to face these challenges. (Page 40).

- **Material Themes**
 - Respect for human rights and pursuit of humanity
 - Reduction of environmental footprint
 - Diversity and Inclusion
 - Decent and creative work
 - Responsible communications and content
 - Social transformation through business

Goals of the SDGs with deep connection between Dentsu Group business.