

Establishing a Strong Nikon and Realizing a Truly Outstanding Company

In recent years, it has become evident that the general public is more and more interested in what companies are doing as regards their CSR (corporate social responsibility) activities. With the rapid globalization of economies, mankind is now facing a host of problems, and people are casting a critical eye at companies, looking to them for a commitment to playing a role in finding solutions to these problems. Of particular note are environmental issues, such as global warming, that are of critical importance to the whole world. Companies are expected to demonstrate recognition of the fact that their corporate development is dependent upon the sustainable existence of the Earth and its inhabitants.

Given this, we believe that we should engage in high-level initiatives oriented toward the environment and society, and that these activities should be well balanced, involving not only the “output” but also the “process” in every aspect of our businesses.

Nikon is involved in businesses that underpin the foundation of society, and also in those that offer people joy and inspiration. What we see as being first and foremost in Nikon’s CSR activities is to serve society by making maximum use of the outstanding technological expertise that we have built up since the company was founded, and to continue to provide products and services that excel in terms of quality and safety.

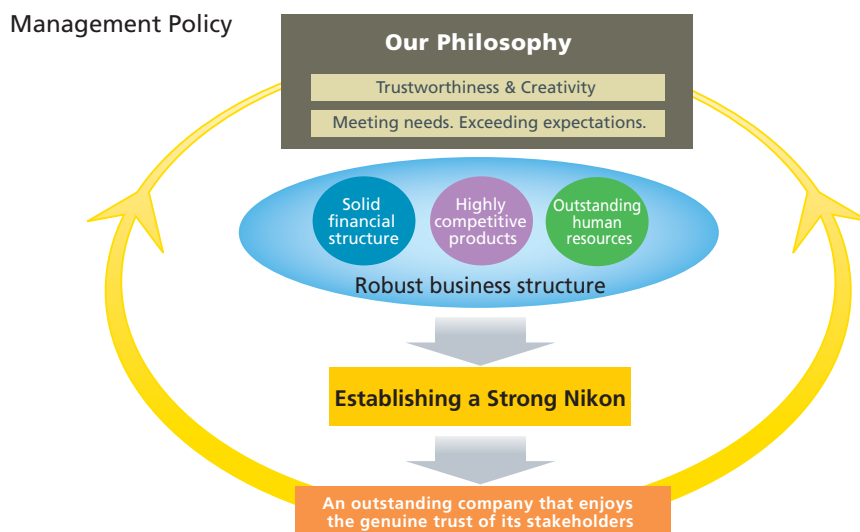
In order to accomplish this, each and every employee within the Group must listen carefully to both customers and society in general, and must strive daily to understand what people expect of Nikon. Nevertheless, that alone is not enough. It is important that we give concrete form to expect-

tations that customers and society are not yet even aware of, creating new value that exceeds those expectations. This is precisely what we believe we should be aiming for in order that Nikon will continue to be seen as a business of value to society, and continue to be cherished by that society.

The Nikon Group has stated that “CSR-oriented management” is one of the priority policies in the company’s Medium Term Management Plan, and we have already implemented a variety of initiatives along these lines. In 2007 we celebrated our 90th anniversary, and to mark this event we announced a new management vision concept — Meeting needs. Exceeding expectations. As an expression of “Our Aspirations” in the lead up to our 100th anniversary, this conveys our passion and determination, and we continue to work at ensuring that these aspirations are widely shared throughout the breadth and depth of the whole Group. Also, in the spring of 2007 we drafted the Nikon Corporate Social Responsibility (CSR) Charter, and revised the Nikon Code of Conduct.

In July, Nikon participated in the United Nations Global Compact, and expressed support for its 10 principles regarding human rights, labor standards, the environment, and anti-corruption. In order to advance CSR throughout the Group, we have very clearly laid out Nikon policy with regard to CSR. We aim to raise the awareness of every employee within the Group with regard to the importance of CSR. Publicly too, Nikon has made clear the considerable weight it accords to CSR.

As another way to mark the company’s 90th anniversary, Nikon has been actively engaged in social action programs, such as offering scholarships to support the education of



children in Thailand.

Amidst the global economic slowdown that we are seeing in this fiscal year (ending March 31, 2009), a company's real capabilities are being tested in what is a very harsh business environment. While responding to such change with alacrity and precision, and realizing a "Strong Nikon" capable of sustained growth, we are tackling this new challenge by drawing on the combined strengths of the Group to ensure Nikon can be a truly outstanding company, well-respected and genuinely trusted by all of our stakeholders.

As regards the threat of global warming, the whole Group is actively engaged in implementing countermeasures. We have put together a project team and announced specific numerical targets for energy saving and reducing CO₂ emissions. Moreover, we are aware that if each employee makes a small contribution, this can all add up to very significant progress. We are working to ensure that this message is spread throughout the Group, to every employee, together with a clear recognition of our generation's responsibility to see that future generations will inherit a beautiful Earth.

We are also concentrating on policies aimed at promoting diversity so that all employees, who are effectively engaged in implementing CSR, can demonstrate vitality and growth in their work, and thus contribute to a better society. Compliance activities too have been of importance for the entire Group and we will continue to improve our arrangements for this, at the same time as working to promote CSR through the supply chain.

The Nikon Group believes that the realization of our corporate philosophy — Trustworthiness & Creativity — and of our management vision — "Meeting needs. Exceeding expectations." — is the essence of CSR. To earn the trust of our customers, society and all stakeholders, we are committed to ensuring our business remains both sincere and sound, and to creating value that exceeds expectations. And with this commitment always in mind we will continue to take on fresh challenges in the years ahead.

The fundamental stance of the Nikon Group is to proactively and honestly disclose corporate information, and to conduct active dialogs with all of our stakeholders — including customers, shareholders and investors, business partners, employees and the community. It is our hope that this report will help to provide a clearer understanding of the Nikon Group's initiatives for stable development. We readily welcome and greatly appreciate any comments or opinions you may have regarding our future activities.



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