



# CSR Report 2011

Corporate Social Responsibility Report

# Message from the President



**Morio Ono**  
President & CEO  
Tamron Co.,Ltd

## Recognizing Anew the Importance of Our Brand Message “New eyes for industry”

On November 1, 2010, we celebrated the 60<sup>th</sup> anniversary of our founding thanks entirely to the patronage of our customers. Throughout our company history, we have worked hard to develop and deliver quality optical products, guided by our corporate message: “Contributing to Society by Creating New Eyes for Industry.” The B008 photographic zoom lens that we launched in 2010 as our 60<sup>th</sup> anniversary model<sup>1</sup> is one example of such eyes. The new light-weight model presented high optical performance, compactness and a resource saving design; we reduced its cubic capacity by 24 percent compared to the conventional model. In developing the zoom lens, we also pursued convenience and ease of use to deliver a product that would enable many more people to enjoy photography. We will continue to work on contributing to photographic culture by developing and delivering products that enable more people to enjoy photography more easily and comfortably. In industrial optics, we have always been at the forefront, developing lenses that capture visible light. Now we are also developing lenses capable of capturing invisible light in the far infrared range for handling images invisible to human eyes.

## For Global Management

We work to deploy global business operations in product development, human resource management and services by dispatching our employees to advanced and developing countries including the BRICs<sup>2</sup>. In manufacturing, we start by eliminating problems related to mass-production at the prototyping stage at our domestic mother factory before transferring mass production to our factory in China where we can produce quality products at reasonable costs. Our output capacity has been increasing as we pursue global operations, but our group CO<sub>2</sub> emissions in 2010 decreased 6% compared to 2009. In 2011, we will move toward a further 10% reduction.

Improving after-service is very important for being a reliable manufacturer and providing support for customers using our products. We currently complete repair services to our domestic customers of our consumer products within seven days including delivery. We will work to provide the same after-services to customers abroad.

## Management Always Values Employees Who Support Our Business Operations

We at Tamron contribute to society while responding to customer needs by implementing corporate management that always highly values our employees. We pay attention to continuing to improve the work environment and work balance by strictly enforcing two days a week without overtime. Many companies now address improving the work environment for women. At Tamron, we have been working in the same direction by creating a work environment that welcomes women after marriage or child birth and promotes them too. We are confident that changes in perception in a comfortable work environment will become the driving force behind the Tamron of tomorrow.

## Participation in the United Nations Global Compact<sup>3</sup>

In 2007, Tamron joined the Global Compact of the United Nations<sup>3</sup>. Since then, we have continued to support the ten principles of the Global Compact initiative that serves as the basic code of conduct for all global companies. Strengthening our consciousness of human rights is particularly important when we deploy our business operations around the globe. We have therefore included the ten principles in our Codes of Conduct and have been focusing on education in our organization following the ten principles. We have also continued to assert the importance of CSR procurement to our business partners.

In compiling this CSR Report, we focused on communicating with our stakeholders. We would greatly appreciate your comments and suggestions for how we can further improve our CSR management.

<sup>1</sup> AF18-270 mm F3.5-6.3 high-power zoom lens launched in December 2010 for DSLR cameras. See page 6 for additional information.

<sup>2</sup> Collective name for the four emerging countries of Brazil, Russia, India and China

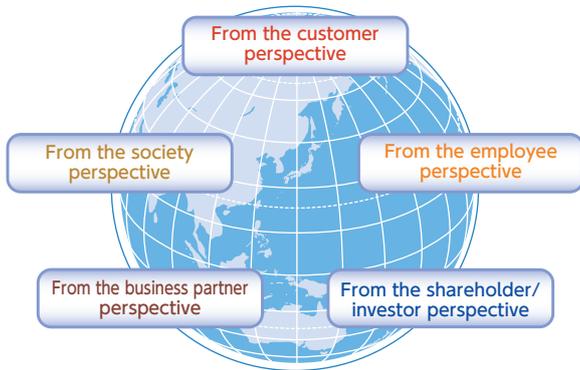
<sup>3</sup> Please refer to page 3 of this report for additional information on participation in the United Nations Global Compact.

# Tamron's CSR Management

## ● For Enhancing Corporate Value

Tamron's CSR management is conducted under our basic corporate philosophy of contributing to the economy, society and environment by supplying customers with quality products that serve as eyes for industry. Our basic corporate philosophy advocates performing all of our primary business operations based on The Action Declarations, defining the stance the company should take toward stakeholders divided into five categories, and The Action Codes, showing how all Tamron employees should act while dialoguing with our stakeholders.

### Perspectives from Stakeholders Divided into Five Categories



All five perspectives interlink with our environment.

### The Action Declarations of Tamron

#### ● From the customer perspective

Recognizing that customer satisfaction is of the highest importance, we will contribute to society by supplying safe, high-quality original products and services.

#### ● From the employee perspective

In order to become self-reliant, each employee at Tamron works with a spirit of challenging difficulties, maintains good communications with fellow workers for creating a lively work environment, and strives to yield the best possible results at all times while observing the laws and regulations. Each and every employee at Tamron respects human rights to support a good society as a good corporate citizen.

#### ● From the shareholders/investor perspective

All of us working at Tamron strive to enhance Tamron's corporate value through faithful management, maintain good communications with our stakeholders, and work on enhancing stakeholder confidence to be a company worthy of stable investments.

#### ● From the business partner perspective

All of us working at Tamron observe the laws and regulations, aiming to establish relationships that ensure receiving a supply of quality materials and services from our partners through transparent transactions, working to grow and contribute to society together with our partners.

#### ● From the society perspective

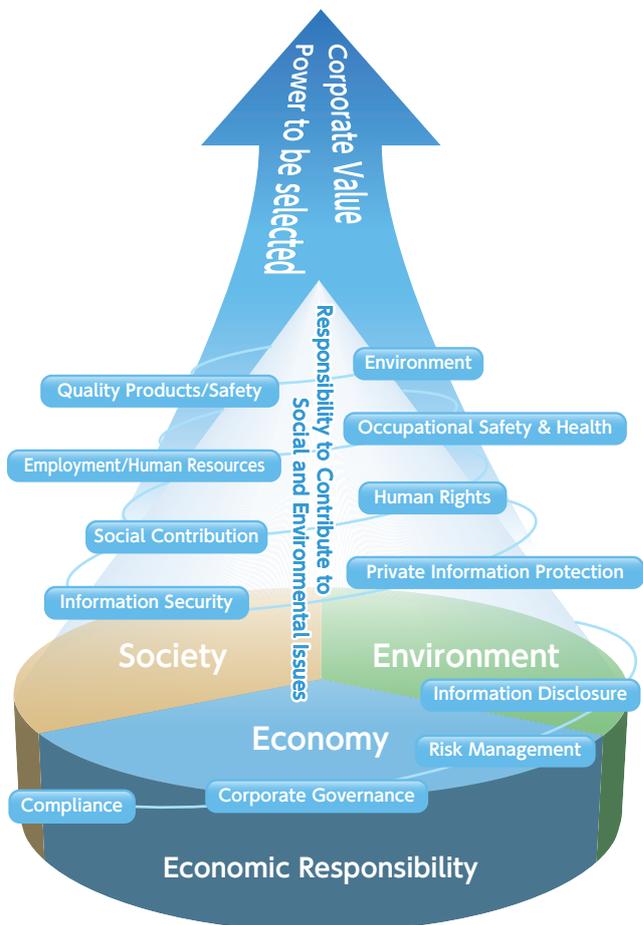
Maintaining good communications with local communities, we will strive to contribute to their growth while upholding their tradition and culture as a good corporate citizen. We will observe the laws and regulations, aiming at earning confidence from society as a good corporate citizen. We will be up against all social anti-society forces and organizations that pose threats to the public order and safety of our civil society. We will work hard in NGO and NPO projects to establish a good society.

## ● Twelve Themes for Enhancing CSR Management

We have established twelve themes for being a company acknowledged by stakeholders. Through addressing these themes, we are discharging compliance responsibility, economic responsibility, and responsibility to contribute to social issues. The themes of compliance, corporate governance, risk management, and information disclosure are essential for conducting sound business operations while discharging compliance and economic responsibility.

The remaining themes are occupational safety, employment and human resources, human rights, information security and private information protection. We will continue to address these themes to discharge our social responsibility while working on quality improvement, product quality and safety, resource-saving designs, environmental protection and more. We will work to continue to be a company our customers select as a reliable supplier<sup>1</sup>.

<sup>1</sup> This is one of our corporate themes.



### Twelve Themes for Enhancing CSR Management

#### ● CSR Committee

Our CSR Committee meets monthly to closely watch the progress of activities for pursuing the twelve themes. The committee is an organization under the direct command of our president. Representatives from all divisions at the head office and factories at home and abroad meet monthly through videoconferencing.

# Participation in the UN Global Compact

Tamron operates around the world, including a production base in China and subsidiary sales companies in Europe and America. Agreeing to the Global Compact (GC), the international initiative proposed by the United Nations to support the Ten Principles related to human rights, labor, environmental protection and preventing corruption, Tamron became a supporter of the initiative in August 2007. The Ten GC Principles became pillars for establishing our CSR promotion structure. We will continue to conduct our business following The Ten Principles, fulfilling our social responsibility.



WE SUPPORT

For further details on the initiative, please visit the United Nation website at

**WEB** <http://www.unglobalcompact.org/>

## ● COP Report (Communication on Progress)

The COP Program of the Global Compact requires participants submit Communication on Progress Reports (COP Reports) describing their work to follow the Ten Principles. The following table describes our accomplishments and work at Tamron during 2010 in line with the Ten Principles.

	Principle	Actions taken, implementation processes	Relevant page
Human Rights	Principle 1: Business should support and respect the protection of internationally proclaimed human rights	We instituted Regulations for Protecting Human Rights and Supervising Labor Standards, enforcing them in Japan in 2010. In 2011 and beyond, we will deploy global operations in accordance with the regulations. As for the principles from No.1 through 5 and No.10, we laid down our policies as stated below, deploying our activities accordingly.  "As members of society, we at Tamron respect human rights and establish and support good society" (Good citizens) (Quoted from our Action Declaration; Employees' viewpoint) We could promote the awareness of the importance of respecting human rights among our employees by clearly stating it in our policy platform as stated above.	P2
	Principle 2: Business should ensure that they are not complicit in human rights abuses	"We at Tamron will always work on maintaining sound working environment and respecting human rights of all people, and will not conduct any deed that may lead to discrimination." (Quoted from the Compliance Regulations of our company)	P2,11
Labour	Principle 3: Business should uphold the freedom of association and the effective recognition of the right to collective bargaining	"The labor union of our company shall aim at conducting activities and operations that are necessary to attain its objectives through solidarity and cooperation of its members." (Quoted From "Objective" of the labor union bylaw. Labor management negotiation meetings are held regularly between representatives from the company and the labor union to discuss labor conditions.	—
	Principle 4: Business should support the elimination of all forms of forced and compulsory labour	"Our company will comply with labor-related laws and regulations in order to maintain sound workplaces where employees are comfortable to work." (Quoted From the Compliance Regulations)	P9,11
	Principle 5: Business should support the effective abolition of child labour	"Our company will not employ persons under full 15 years of age." (Quoted From the Rules of Employment of our company)	—
Environment	Principle 6: Business should support the elimination of discrimination in respect of employment and occupation	Our company advocates equality in employment and sets our target ratios of employment of handicapped persons and female managers, and we are deploying business operations aimed at establishing workplaces valuing diversity.	P10
	Principle 7: Business should support a precautionary approach to environmental challenges	In our Company-wide Environment Management Policy, we address the following four actions as preventive measures against environment contamination: (i) Reducing CO <sub>2</sub> emissions, (ii) Reducing Waste (iii) Alternating and reducing the harmful substances (iv) Conservation of biodiversity. Environmental contamination accident : Zero Harmful chemical substance discharge accident : Zero	P13~18
	Principle 8: Business should undertake initiatives to promote greater environmental responsibility	Our company set the environmental objectives and targets. (i) Reduction of CO <sub>2</sub> emissions; (ii) Reduction of waste; (iii) Promotion of DfE ("Designs for Environment") (Product development based on the DfE concept);	
Principle 9: Business should encourage the development and diffusion of environmentally friendly technologies	We integrated our domestic management systems for grasping environmental load as a whole and promoting reduction of the load.		
Anti-Corruption	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery	Regulations regarding endowments, political contribution and brushing off relations with antisocial organizations (Stipulated in the Compliance Regulations)	P11

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## Editorial Policy

1. This report is issued to inform our customers, employees, shareholders, investors, business partners, communities and other bodies (local communities, public bodies, NGOs and NPOs being our stakeholders) about Tamron's work and progress on environmental conservation and social responsibility.
  2. This report covers the whole Tamron group including Tamron Co., Ltd and Tamron Optical (Foshan) Co., Ltd. and subsidiary sales companies overseas (except for some environmental data).
  3. The guidelines referred to are the Environmental Report Guidelines (2007 Version), Greenhouse Effect Gas Assessment & Reporting Manual (Ver. 2.4 2009) and Environmental Accounting Guidelines (2005), issued by the Ministry for the Environment.
  4. The needs for disclosing information to stakeholders were determined in accordance with GRI Sustainability Reporting Guidelines.
  5. We strive to disclose information from the perspective of stakeholders by referring to the warranty processes in AA1000 Warranty Standards.
- \*About the front cover design  
 We tried to express how our company works with lenses to contribute to the earth, the environment and harmony with people.

## Company Outline

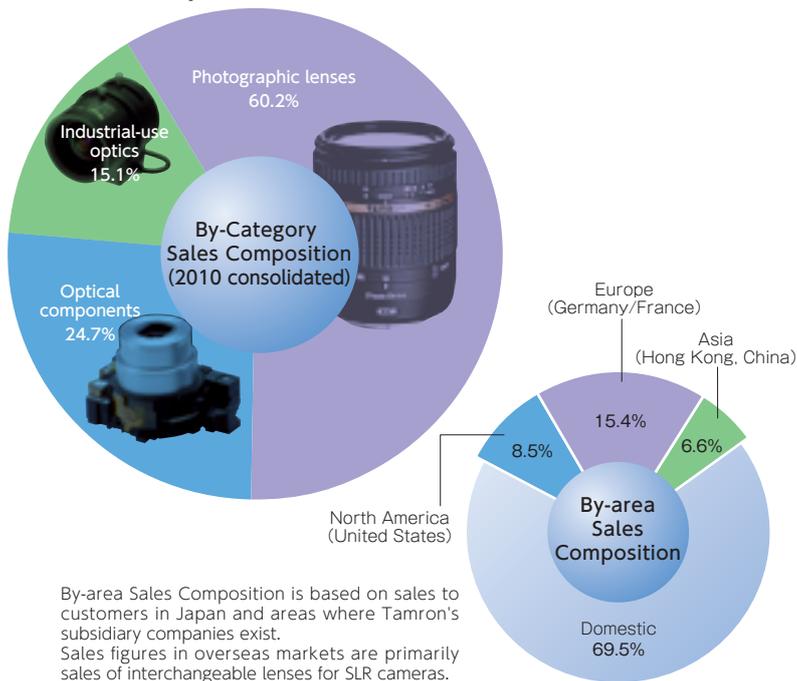
Trade Name: Tamron Co., Ltd.  
 Head Office: 1385 Hasunuma, Minuma-ku,  
 Saitama City, Saitama Prefecture  
 337-8556 Japan  
 Tel: +81-48-694-9111  
 Founded: November 1, 1950  
 Established: October 27, 1952  
 Capital Amount: 6.923 billion yen

Representative Director: Morio Ono  
 Employees Consolidated: 7,198 (excluding 355 temporary employees)  
 Total Sales Consolidated: 56,650 billion yen (2010)  
 Stock Exchange: 1st Section, Tokyo Stock Exchange  
 Domestic Factories: Hirosaki, Namioka, Owani  
 Affiliated Companies: The United States, Germany, France,  
 Hong Kong, China (Shanghai, Foshan)



Head Office (Saitama)

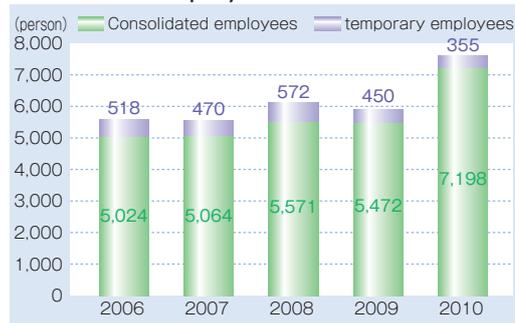
## Summary of Business



## Net Sales



## Numbers of Employees



# Relationships with Customers

Tamron is committed to contributing to society by supplying customers with safe, unique and quality products and services, putting the highest priority on satisfying customers, dealers and OEM customers.

## Major accomplishments in 2010

- We worked on developing products for new fields.
- We started selling products using recycled materials.

## Tasks for 2011

- Creating unique products selected by customers
- Global deployment of our after-service systems

### ● Continuing Improvement and Global Deployment of Efficient After-service through Effectively Using Customer Feedback

We work hard to improve our after-service through effectively using customer feedback in our product planning and design departments in order to continue to deliver products and services that satisfy customers. In 2010, we created a special section to listen to the opinions and suggestions of our customers, compile them and use the feedback in our product development divisions. We also worked on improving and updating our website to provide useful information to our customers in twelve languages and to respond to inquiries from customers all over the world.

We have been asking users of our photographic interchangeable lenses for feedback for a number of years, working with questionnaires included in our product display boxes and in boxes of repaired lenses to understand the customer perspective on our products and repair services. Our first survey four years ago told us that customers wanted faster repair service. We worked hard to improve our repair service structure for the domestic market. Our goal was to complete repairs within three days after receiving a product at one of our repair service points; we met our target by 100% for three years in a row in the domestic market. We are now working to provide the same level of service overseas by 2012 and have established a milestone goal of completing all repairs at our service points overseas within five days by December 2011.



Free maintenance service at CP+  
(CP+ is a photographic equipment exhibition held annually)

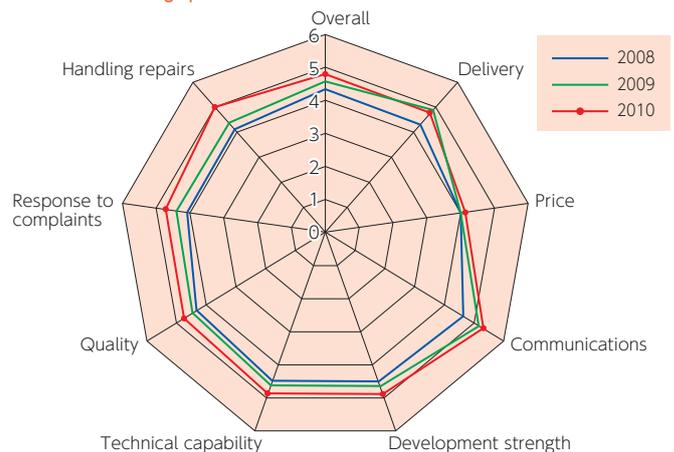
### ● Evaluation by Dealers and OEM Customers

In addition to including questionnaires in display boxes to understand how users feel about our consumer products sold under our own brand, we also sent questionnaires to all our OEM customers. We asked about delivery, price, communications, development strength, technical capability, quality, response to complaints and handling repairs. To understand their evaluation more precisely, we improved the questionnaires by adding one more rating level to our conventional rating system. As a result of this operation, we found that we could improve our overall capability by 0.2 points. As for repair handling, we could improve our evaluation score by 0.6 points. As for delivery capability, our improvement was confined to a 0.1 percentage point. This was due to problems with product supply shortage when launching a new photographic lens under our own brand. We were obliged to keep our customers waiting for delivery. The remaining issue to solve in the future is establishing a more flexible production structure for responding to demand exceeding our expectations in earlier stages.

We will continue to work on enhancing customer satisfaction by listening to our customers.

### Results of Customer Satisfaction Survey

(Annual average points in 2008, 2009 and 2010 Dealers & OEM customers)



1. Greatly dissatisfied 2. Dissatisfied 3. Slightly dissatisfied  
4. Slightly satisfied 5. Satisfied 6. Greatly satisfied

	Overall	Delivery	Price	Communications	Development strength	Technical capability	Quality	Response to complaints	Handling repairs
2008	4.4	4.4	4.0	4.7	4.6	4.6	4.4	4.1	4.1
2009	4.6	4.9	4.0	5.1	4.7	4.7	4.5	4.5	4.4
2010	4.8	4.8	4.1	5.3	4.9	4.9	4.8	4.8	5.0

\*We used a 5-stage evaluation method through 2009. In 2010, we started to use a 6-stage evaluation method as above.

## ● Product Development Valuing and Understanding Customer Perspectives (Photographic Lenses)

As an interchangeable lens maker who values customer perspectives, we have continuously worked to develop high-power zoom lenses. At Tamron, we enable users to enjoy photography without changing lenses as we introduce a stream of unique products for our customers. The 18-270 mm F/3.5-6.3 Di-II VC PZD (Model B008 as shown on the right below) that we developed by combining our miniaturizing technologies and launched in December 2010 as the 60th anniversary commemorative model was one such unique product. We reduced the cubic capacity of the lens by 24% compared with our equivalent lens in our product range at that time. We also reduced the operation-dependent lens noise by using a new PZD actuator (piezo drive actuator)<sup>1</sup> in its AF drive motor. We will continue to work on development, reflecting customer needs and desires in our product development.

### Specifications Compared

	B003	B008	Results
Focal Length	18–270mm		—
Aperture	F3.5–6.3		—
Cubage	501.44cm <sup>3</sup>	382.40cm <sup>3</sup>	Down 24% <sup>2</sup>
Weight	560g	450g	Down 20% <sup>2</sup>
Number of Parts	533	666	Down 25% <sup>2</sup>
Noise Level	50db	38db	Down 24% <sup>3</sup>



1 PZD = Piezoelectric drive actuator that works as a standing wave linear actuator for ultrasonic motors  
 In principle, the PDZ actuator applies high frequency voltage to its piezoelectric ceramic element to drive the device as a whole in standing wave linear directions. When high frequency voltage is applied, the metal tip mounted on the front end of the actuator moves elliptically, creating friction between the rotor and the tip.  
 2 In case of Canon-mounted lenses  
 3 When compared at wide ends

## ● Tamron's DfE (Designs for Environment)

In order to continue to develop products with designs for the environment, Tamron enacted product assessment regulations based on the DfE philosophy several years ago. Based on the regulations, we continued to assess product designs. However, following the rapid progress of functionalities in recent years, we had to review the conventional assessment definition. In 2010, we therefore changed the definition to read "The deviation of the lens' focal length, maximum aperture, zoom ratio and effective image circle must be within 10% of the standard value", and implemented DfE assessment based on the new definition. We also added use of recycled material as an additional assessment factor to enhance the appropriateness and accuracy of our DfE assessment.

### Product Assessment Factors

Factors
1. Product durability/serviceability
2. Weight reduction
3. Compactness
4. Product's energy saving
5. Use of recycled materials
6. Teardown ease
7. Compactness of packaging materials
8. Use of recycled packaging materials
9. Management of harmful chemical substances

As a result of this product assessment, we could specify 62 photographic lens models and 35 lens series for industrial applications as DfE-products. We plan to provide further information through our website and product brochures. Products satisfying the standards set for the evaluation items are eligible for Tamron Eco-labels.



### Tamron Eco Label design:

The label symbolizes an eye gently looking at our economy, society and environment. The eyebrow symbolizes a flowing stream of air and water, the pupil the earth in green, and the tree in the pupil our work for the three R's of reduce, reuse and recycle.

As part of our resource saving efforts, we also worked on recycling plastic parts. Plastic parts thus recycled are used to make rear caps for lenses. For further information on such work, please see page 18.

## ● Product Development Valuing and Understanding Customer Perspective (Surveillance/Security Camera Lenses)

Following the increased security consciousness in recent years, demand for high-performance surveillance and security camera lenses that record accidents and crimes has been rapidly increasing. Simultaneously, more and more surveillance camera manufacturers are shifting to new semiconductors with higher image processing performance. Following the market needs, requirements for camera lenses have been becoming more demanding than ever.

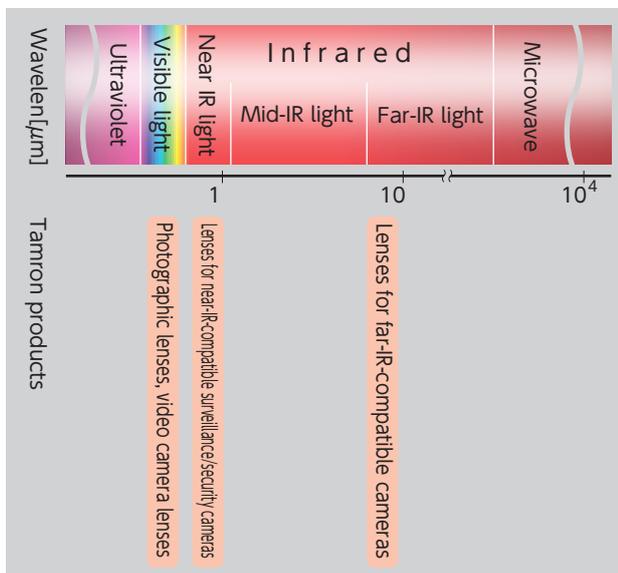
In direct response to these growing demands, Tamron launched the Model 12VG308ASIRII 1/3-inch format near-IR-compatible<sup>1</sup> vari-focal lens<sup>2</sup> in July 2010, as a new improved model. In developing the lens, we reviewed the lens design from ground zero and pursued enhancing horizontal resolution performance and reducing color blur as desired by customers. The new product thus developed is highly evaluated by our customers as a next-generation lens capable of utilizing the high performance of the latest surveillance/security cameras to the maximum possible. We also realized the same compactness as the conventional model, yet reduced the number of parts by 15 percent.

- 1 Lens capable of handling from visible light to light in the near infrared range and invisible to human eyes. Twenty-four hour surveillance becomes possible by using such lenses on IR-compatible surveillance cameras.
- 2 Lens capable of changing focal lengths for different coverage



Model 13VG308ASIRII

### Different wavelength ranges and our products



※Except "invisible light" are colored for better understandability.

## ● Creating New Eyes for Industry

Tamron works to meet the challenges in developing optical devices for new fields with our command of existing technology and adding to it. In 2010, our engineers went beyond conventional optical devices for handling visible light, worked to develop IR-compatible cameras for industrial applications and arrived at the prototyping stage. Prototype IR cameras thus developed are capable of capturing objects invisible to the human eye if they have energy or temperature above absolute zero<sup>3</sup>. They are expected to be appropriate for surveillance at night and in inaccessible premises, early detection of fires and other disasters, application as vehicle built-in cameras and factory automation, to name just a few of many uses. In 2011, we plan to launch a new far-IR<sup>4</sup> camera model and a series of zoom lenses dedicated for the camera.

Tamron also makes lenses for vehicle built-in cameras based on ISO/TS 16949. The ISO/TS 16949 certification system applies only to the automotive industry supply chain.

As a lens maker aspiring to contribute to society by creating new eyes for industry, Tamron is committed to meeting the challenges in developing new optical devices.

- 3 Absolute zero is equivalent to -273.15 degrees centigrade.
- 4 Far-IR is light existing in the longest wavelength range among the IR range. Please refer to the chart on the left.



Image we captured with our far-IR camera.

It is difficult to capture images of human beings in darkness with ordinary cameras, but our far-IR camera can capture images like this way.

## ● Shortening Lead-time

We listen to customers, start product development by valuing what customers tell us, and proceed with designing, prototyping and mass-production before launching any new products. In 2010, we worked especially hard on shortening lead-time of lens units for compact digital cameras, focusing on three aspects. To begin with, we reviewed the component compositions of representative products and established a new method for centering and cementing<sup>5</sup> lens elements. This approach enabled us to simplify the compositions of peripheral parts of those lens models, reducing parts. We reduced assembly line processes for those lens models by 5-10%. As the next step, we worked on shortening the standard time required for metal mold designing by including technical requirements for metal mold fabrication in the design stage for the plastic component. As the third step, we established methods for forecasting and introducing counter measures against problems anticipated at the time of injection molding already on the stage of metal mold designing by simulating resin flow rates with analysis software. We were thus able to ensure component precision and quality with smaller adjustments compared to conventional methods, which lead to shortening lead-time.

We will continue to analyze the relationship between pro- and post processes so we can shorten product delivery lead-time further for more customer satisfaction.

- 5 Centering is a process to fix the center of a lens element for a precise focal point. At Tamron, lens element center positions are adjusted in microns (0.001 mm).

# Relationships with Business Partners

Tamron respects human rights, ensures compliance with laws and regulations, and establishes good relationships with business partners to grow and contribute to society together.

## Major accomplishments in 2010

- All of our suppliers agreed to meet our Supplier Code of Conduct, based on our emphasizing the importance of better environmental quality management.

## Tasks for 2011

- Global deployment of CSR procurement operations together with our business partners

### ● Partnership through CSR Procurement Operations

We established the Tamron Supplier Codes of Conduct, asked all suppliers to follow the codes and started CSR procurement based on them. In 2009, we asked all suppliers to self-assess their adherence to the codes and submit voluntary evaluation reports.

In 2010, we provided seminars on fair transactions (Subcontractor Protection Law), risk management and environmental quality management for all employees handling procurement so they could learn more about CSR. We also provided information on occupational safety, human rights and information security to all our business partners to improve their understanding of those aspects, asking them to work on risk reduction and enhance their corporate values. We will continue to work on CSR procurement operations by holding in-house educational seminars and conducting surveys with our business partners.

In order to respond to customer requests for information disclosure based on the REACH initiative, an international initiative proposed by the European Chemical Agency for harmful chemical substance management, we continued to accumulate data on chemical substances included in our products. Simultaneously, we asked all our suppliers to submit reports to us on chemical substances used in the products they supply to us. We will continue to work hard together with our suppliers to deliver safe products to our customers by strictly managing Substances of Very High Concern (SVHC)<sup>1</sup> as regulated by the REACH Initiative.

<sup>1</sup> SVHC stands for Substances of Very High Concern and includes suspected endocrine disrupting chemicals. Forty-six kinds of substances are suspected. As many as 1,500 kinds of chemical substances may be specified as SVHCs in the future.

### Procedures to Select Suppliers



### ● For Maintaining Environmental Quality Objectives

We have been closely watching harmful chemical substances to prevent using them in our products. In 2010, we altered our conventional method for managing environmental quality objectives<sup>2</sup> in relation with our products. Specifically, we thoroughly reviewed the scope of materials we specify in our drawings. We also reviewed our judging conditions for conforming to environmental quality objectives as well as warranty terms for data on chemical substances to increase data collection frequency. We reviewed the items we check when ascertaining compliance with our environmental and quality requirements at our suppliers in order to improve our audit system.

As for chemical substances to be controlled under the RoHS Initiative, we continued to internally implement analytical work with advanced equipment including ICP-AES (Inductivity Coupled Plasma Atomic Emission Spectrometry) and GC-MS (Gas Chromatography Mass Spectrometry) to deliver safe products to our customers.

We will continue to comply with regulations including the RoHS Initiative together with our suppliers and work hard to prepare for and implement measures to comply with the REACH Initiative in order to respond to customer requirements.

<sup>2</sup> Objectives to control and restrain the use of specified chemical substances to levels below our standard values.

### Interview with Business Partner



interview

Accounting Section, Sales Dept.,  
JCD Corporation  
Ms. Airong Lü

Pursuing customer satisfaction is an important theme for Tamron management philosophy. To sufficiently respond to customer requirements in environmental quality management, our company bolstered our management structure with IEC-QC080000<sup>3</sup> certification, while introducing XRF (X-Ray Fluorescent) analysis instruments in order to improve our incoming material and outgoing product inspections.

At JCD, we are working hard on CSR tasks including product quality management, occupational safety and enhancing employee living standards. For example, we created a fund called Love & Heart by voluntarily setting aside a portion of the salary of each employee as well as part of the company profit in order to support employees facing difficulties.

We will continue to work on enhancing customer satisfaction by complying with regulations including REACH, while pursuing further growth of our company.

<sup>3</sup> Harmful substance process management system standard established by the IEC (International Electrotechnical Commission)

# Relationships with Employees

Tamron fosters self-disciplined employees with the spirit of rising to the challenge of creating new ideas in a climate emphasizing ethics. Tamron strives to create a safe work environment that encourages work, based on fair evaluations, respect for human rights and mutual understanding.

## Major tasks in 2010

- Continued to work on creating a comfortable and healthy work environment
- Held seminars

## Tasks for 2011

- Strengthening educational programs for engineers
- Continued efforts to create a comfortable work environment

### ● For Strengthening Educational Programs for Engineers

To quickly respond to customers who continuously require increasing quality of products and services, we must nurture new employees and help them to continue to enhance their technical capabilities. For that end, we hold professional training seminars for engineers every year. In 2010, we provided newly employed engineers with field training at work sites while holding seminars on technical fundamentals for young engineers with limited experience.

The former is an educational program implemented annually to train all newly recruited optical and mechanical designers to work at workplaces in factories to experience field operations for several months. They can make good use of the experience when they engage in design and development work later. The latter educational program is for young

engineers with work experience of less than five years after joining the company. In 2010, the seminars were held eleven times for them to learn advanced technical aspects from fully experienced designers because the new engineers are expected to play important roles in the near future.

We also held seminars on metal mold fabrication six times for those interested. Employees from marketing, procurement and engineering learned the basics about metal molds. Seminars were held several times on quality control fundamentals; employees including young engineers learned about quality control methods.

We plan to enrich our engineer educational programs so we can foster competent engineers for the future of our company.

### Seminars & Workshops Held in 2010 for Engineers

	Seminar Name	Targeted to	Period/Number of Times	Content
Engineer Training	Field Training	Engineers newly employed in 2010 (Those assigned to optical and mechanical design, technology development and manufacturing engineering departments)	May-August (4 months)	Fieldwork at production and metal mold fabrication sites where participants are expected to work at engineering jobs later
	Fundamental Technology Seminar	Designers and manufacturing engineers with work experience of less than 5 years	11 times	Compendium, optics, lens element processing, metal molds, machinery, assembling, CAE, quality control, cost management and so on
	Metal Mold Fabrication Seminar	Those who were interested	6 times	Fundamental knowledge on metal molds (gates <sup>1</sup> , resin materials, undercuts <sup>2</sup> , processing machine)
	QC Seminar	Those who were interested	4 times	7 basic methods to solve quality- and efficiency-related problems

1 The term gate means an inlet to pour resin materials.

2 Undercuts — Ideally, the mold tool should open parallel to the machine platen movement. Undercuts should be avoided if possible through part redesign, but are sometimes unavoidable for some complex parts.

### ● For Creating a Safe and Comfortable Work Environment

Tamron works hard to ensure safety and enhance the psychological and physical health of employees and create a comfortable work environment. In 2010, recognizing the importance of administrating occupational safety, we enacted Labor Safety & Sanitation Regulations, organized the Tamron Labor Safety & Sanitation Committee and started patrolling employee work sites with administrators. They focus on the shop-floor to observe the five basic conditions of orderly disposition, appropriate storage, cleanliness, cleaning and lesson of warning to prevent occupational accidents. As a result, we reduced the number of occupational accidents from six cases to five. To our regret, the number of accidents when commuting increased from four to five. Since the numbers of minor traffic accidents during commuting by bicycle and minor external injuries at production points were large, we implemented route cause analysis on each case and called employee attention to prevent similar cases. To be prepared for worse cases, we continued to hold seminars including emergency treatment seminars on cardiopulmonary resuscitation as we had since 2002. As many as 29 employees participated in the emergency treatment seminars; they learned how to use AEDs (automated external defibrillators) to minimize risks<sup>3</sup>.



Labor safety patrol

3 AED is a portable electronic device that can diagnose and correct arrhythmia of the heart.

## ●For Maintaining Life-Work Balance

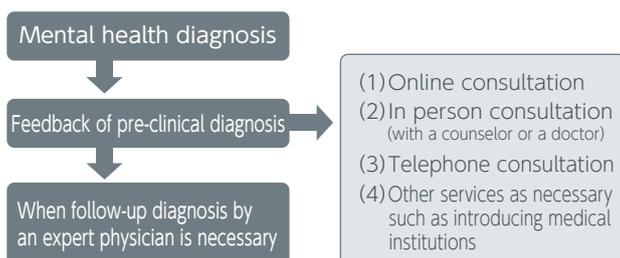
Interest in good life-work balance has been growing internationally. In Japan, the problem of the declining birthrate and growing elderly population has been rapidly increasing. Firms must work hard to support employees who take maternity leave or live with elders to care for. Under this social situation, Tamron has been working on improving support for employees for good work-life balance.

### Overtime-free Work Days

Since 2004, we have continued to curtail overtime by implementing our overtime-free campaign. In 2010, we specified all Mondays and Wednesdays as overtime-free days as we have since 2007. Almost all employees participated in the campaign. All the lights are switched off at a fixed time throughout our compounds; only those who must work at jobs such as serving customers and equipment maintenance work in specified dedicated rooms. Patrolling by employees in administrative positions and periodical reminders are given, but what is important after all is the consciousness of each employee to enhance productivity. We are confident that the overtime-free campaign works as conducive to a habit of leaving at closing time. We will continue to refine the system to enhance productivity and maintain a good work-life balance.

### Mental Health Care

We attach the same importance to mental health diagnosis as to physical examinations. In 2009, we provided our employees working at the head office and three factories in Aomori with the opportunity for mental health diagnoses by outside experts. In 2010 we expanded the area to all domestic work sites; the ratio of employees who underwent diagnosis exceeded 90%. Employees can have their mental health diagnosed without worrying about their private information since the results and other related information are sent directly to them. If any indications are found, the employee can undergo counseling with experts. We also provided opportunities to ensure early detection of any mental health issues through medical checkups by industrial physicians and absentee interviews by human resource department personnel. We also held internal seminars on mental health care so employees may voluntarily participate in our mental health care program to prevent future issues. As many as 84 employees participated in the program, learning about self-care through self-analysis. As a result of these measures, the number of employees who needed long-term therapy due to mental health problems declined in 2010.

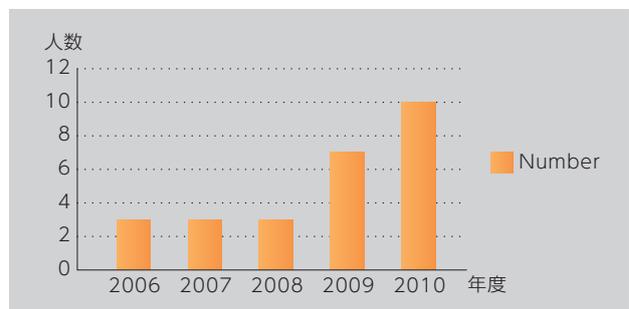


## Maternity Leave

The number of employees who take maternity leave at Tamron grows with each passing year. About 90% of female employees who gave birth during the five years from 2006 to 2010 took maternity leave, which is twelve months in principle.

We expect that the number of employees who take maternity or paternity leave will continue to increase regardless of gender in the future, which is a welcome tendency for maintaining a good work-life balance. We plan to refine our maternity and paternity leave system further by introducing additional measures including regular employment with shorter work days for those who come back to work after maternity or paternity leave.

### Number of employees who took maternity or paternity leave



### Interview with Employee Who Took Maternity Leave



#### interview

Technology Development  
Strategic Planning Board  
Yukimi Inoue

I took maternity leave twice. When I decided to do so for the first time, I dwelled upon my decision because the number of those who returned to work without taking maternity leave was substantial at that time, but decided to use the system thanks to the encouragement of my colleagues.

During my leave, I could complete all necessary procedures during my leave as I could make good contact with personnel department staffs. As I was unable to find a day care center vacancy for my daughter at the end of the initial maternity leave period, I did appreciate the six-month extension permission granted by the company at that time.

Even after returning to work, I was concerned about striking a balance between work and childcare. During the initial stage, my baby sobbed bitterly when I left the daycare center, so I was conflict-torn each time. Also, even now I am sometimes obliged to take a day-off when one of my children looks sick, despite having work to do. But the number of those who take leave is on the rise at Tamron. It is encouraging to know that I have colleagues who share the same concerns as I do; I hope there will be many more moms working at Tamron.

# Relationships with Shareholders and Investors

We strive to enhance the corporate value of our company by pursuing faithful management and maintaining communications with our stakeholders including shareholders and investors.

## Major accomplishments in 2010

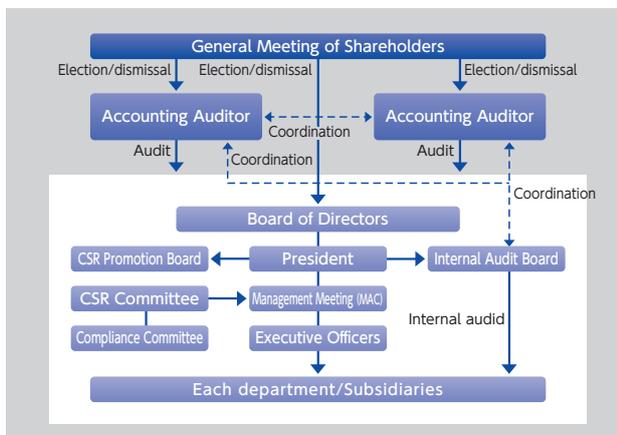
- Implemented our internal management system
- Held briefing sessions to inform shareholders and investors

## Tasks for 2011

- To implant thorough governance of everyday issues

## ● Corporate Governance

### Corporate Governance



We at Tamron constantly pursue fair and highly transparent management.

#### 1. Separation of Daily Business Execution and Overall Management

Tamron introduced an executive officer system. Directors focus on management decisions, working with strategies on a mid/long-term basis as well as ideas for evolving new business, while executives flexibly and promptly superintend and carry out daily business.

#### 2. Organization Structure for Internal Control

Tamron has internal and external auditors. They regularly audit decisions made by the board of directors as well as the execution of the decisions. Tamron also has an Internal Audit Board. The board audits our business operations based on our internal audit regulations, independently reporting the compliance with internal regulations to our president. The board also implements follow-up audits after the initial audit to ascertain that improvements have been made and ensure compliance with internal regulations.

#### 3. Internal Control through Committee Meetings

We regularly hold monthly business discussion meetings (MAC meetings) attended by all directors, full-time corporate auditors and executives to discuss management issues and respond to the fast changing management environment. Each meeting of our CSR Committee also discusses aspects related to CSR management with an eye toward all divisions concerned at home and abroad; resolutions adopted are brought up for discussion at MAC meetings.

#### 4. Compliance, Accuracy in Financial Reports and Internal Control

In order to ensure compliance with the Financial Instruments Transaction Law<sup>1</sup> requiring reporting on the state of compliance with internal control regulations accuracy in financial statements, we re-evaluated our internal control system and improved it to further enhance the reliability of our financial statements for discharging our social responsibility.

## ● Communications with Shareholders and Investors

We continued to disclose information at appropriate times and in compliance with related laws and regulations, while paying due attention to fairness. We are working to ensure sound management and transparency, and to obtain understanding and credence of all stakeholders. As part of our IR<sup>2</sup> work, we held explanatory meetings on our financial statements during 2010 at the end of the second quarter and the fiscal year for institutional investors and securities analysts, in addition to individual interviews with them from time to time.

We also simultaneously post our financial statements, press releases and other information on our website in Japanese and English whenever possible to keep our shareholders and investors informed. We are working hard to eliminate information disclosure disparity.

To keep as many private investors informed of our business operations and management philosophy, we participate in outside IR events. For example, in 2010, we participated in briefing sessions securities companies held for private investors, providing information on our business operations leveraging our optical technology as well as our management philosophy. We also provided information on our environmental protection and social contribution when possible during those opportunities. We will continue to focus on improving our IR work.

Please visit our IR page at <http://www.tamron.co.jp/investors/top/index.html> for further information.

## ● Ensuring Compliance

At Tamron, a Compliance Committee Meeting attended by representatives from Tamron departments is held monthly to promote compliance on a company-wide basis. In 2010, we also held a workshop on insider transaction regulations, inviting a lecturer from the Tokyo Stock Exchange. We held study sessions for learning more about our compliance-related regulations and approximately 20 laws and regulations including the Subcontracting Law, Security and Export Trade Control Ordinance, and Unfair Competition Prevention Law as well as other laws related to copyright and rights of likeness.

<sup>1</sup> The Financial Instruments Transaction Law requires refining corporate frameworks to secure accuracy in financial statements and information disclosed as well as creating and reporting internal control reports evaluating the effectiveness of the frameworks.

<sup>2</sup> IR stands for investor relations and means providing shareholders and investors with information such as financial standing that is necessary for investors to make investing decisions.

# Management System

We strive to enhance our product and service quality while reducing environmental loads through our consolidated management system. Also, we avoid various management risks based upon our risk management system.

## ● Integrated Management System

In 2010, we obtained unified certification applicable to the Tamron Group including our overseas production base of Tamron Optical (Foshan), in addition to all our domestic sites: Head Office, Hirosaki Factory, Namioka Factory and Owani Factory. Our management system has completely integrated ISO 9001 (quality) and ISO 14001 (environment). We will continue to produce high quality products that are safe and satisfy our customers, while paying attention to the environment, under our integrated management system.

### Integrated Management Policies

As a member of the optical industry of the world, we will continue to manufacture products meeting customer satisfaction and our goal of being Tamron Contributing to Society by Creating Eyes for Industry, while paying attention to environmental conservation.

1. We will supply our customers with high quality and reliable products by using our originality, ingenuity and technology, pursuing sustainable growth with profits arising out of delighting and satisfying our customers.
2. In running our business, we will comply with all related laws, standards and treaties at home and abroad, respecting the requests and demands postulated by our customers and the local community.
3. We will work on preventing environmental contamination through reducing CO<sub>2</sub>, waste emissions and harmful chemicals while seeking alternatives and keeping biodiversity intact.
4. We will continue to work on improving the effectiveness of our integrated management system.
5. To achieve this management policy, we will specifically set up our objectives and targets, periodically evaluating our achievement level.
6. To enhance recognizing the importance of our integrated management, we will maintain good communications while providing sufficient education and training to all people working for Tamron.
7. We will closely cooperate with society in all countries and regions where we work and disclose information as necessary on our quality assurance and environment conservation.

December 7, 2009  
Morio Ono, President & CEO

## Triple Audit Systems for Surveillance and Finding Problems

We annually audit the implementation of the integrated management system at the Omiya Head Office and the three Aomori factories to check the effectiveness of the system and continually improve it, which are our internal quality and environment audits. From the auditing, internal auditors found some nonconformity cases and suggested improvements at the Omiya Head Office and three Aomori factories. In addition to the internal audit, the Omiya Head Office and three Aomori factories audit each other to check their systems and manufacturing processes. We periodically audit with contracted external audit organizations to maintain certifications while continually improving the integrated management system at Tamron. As a result of external audits implemented in 2010, the effectiveness of our policy management processes adopted at our domestic sites was assessed at level-3 on the whole on a scale of one to five, while the effectiveness of processes used at our production base in China was rated at level-4. Points at issue as results of the triple audit systems have been promptly improved, and we are working on further improvements by deploying activities horizontally among our group companies.

## ● Risk Management

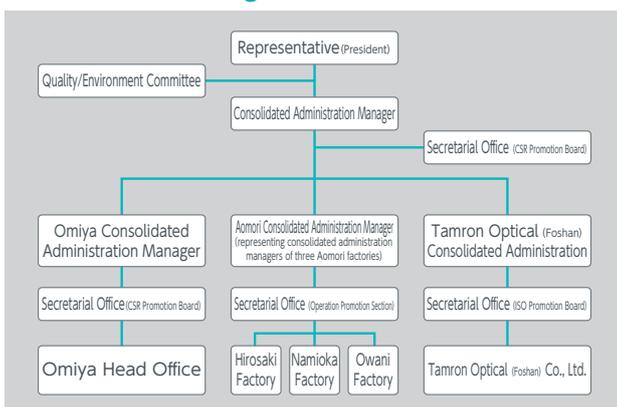
In January 2008, we assessed all risks in our business operations and established our risk management policies. Since then, we have been operating our risk management framework under the ten themes of compliance, corporate governance, information disclosure, labor safety and sanitation, employment, human resources, human rights, social contribution, information security, private information protection, environment and quality assurance. We manage important risks involved in our business with our Business Continuity Plan (BCP), which was formulated for ensuring smooth business recovery after natural disasters such as large-scale earthquakes. Under the BCP, we will organize a control committee chaired by our representative director to promptly respond to problems if any emergency arises.

### Tamron's Risk Management Policy

At Tamron, recognizing all possible risks that may affect our business, we are committed to all possible damage prevention in order to minimize damage to the economy, our society and our environment. In emergencies, we work to minimize damage and promptly recover by acting responsibly, providing continuous services to our customers for continuing growth. We aim for safety and ease of mind for all stakeholders including our employees, shareholders, customers and business partners. We will continue to provide opportunities for learning about risk management to all employees so that they may work on risk management from a CSR perspective built on properly recognizing the importance of the policy and their missions.

September 30, 2009  
Morio Ono, Representative Director & President (CEO)

## Consolidated Management



## Emergency Situations

We conduct emergency evacuation and fire fighting drills every year at the Omiya head office, three factories in Aomori and Tamron Optical (Foshan) in China. All employees and executives participate. We held a fire and evacuation drill in 2010 for all employees with the assistance of the fire department of Saitama City. Our employees learned about initial stage fire fighting and using fire extinguishers. We also held an initial stage drill for earthquakes, using the government's preliminary earthquake flash announcement program.

# Relationships with the Environment

We pay attention to protecting the environment in deploying our business operations, working to be a company pursuing harmony with the environment.

## Major accomplishments in 2010

- Implemented new measures that successfully reduced CO<sub>2</sub> emissions
- Introduced new measures that successfully reduced waste emissions

## Tasks for 2011

- Implementing CO<sub>2</sub> emissions reduction measures on a company-wide basis to achieve our group target
- Studying water usage reduction measures

## Environmental Loads

Products are designed, prototypes made and metal molds fabricated at the Omiya head office. In Japan, we also operate our Namioka Factory for manufacturing lens elements, Owani Factory for injection-molding plastic components and Hirosaki Factory for assembling final products. We also operate Tamron Optical (Foshan) in China as our manufacturing base abroad. The factory in China is an integrated factory performing all operations ranging from component production to assembly.

We use electricity, heavy oil, kerosene and other energy sources for developing, designing and manufacturing, emitting CO<sub>2</sub>. Our factories in Namioka and Foshan use much water for polishing and cleaning lens elements,

generating polluted sludge and waste liquid containing melt chemicals. Our factories in Owani and Foshan also generate plastic runner materials<sup>1</sup> while manufacturing plastic components used in peripheral lens parts, in addition to waste liquid.

For transporting parts and products among the factories in Japan and China, trucks are mainly used, emitting CO<sub>2</sub>. Energy consumption and CO<sub>2</sub> emissions following logistic operations are on the rise.

<sup>1</sup> Materials left in portions equivalent to paths to route resin for making plastic components

## INPUT

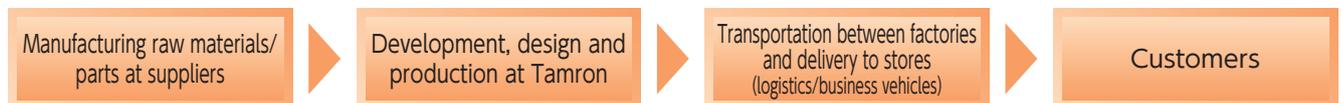
Energy		Water	
Electric power	78,006,000kWh	Clean water	498,000m <sup>3</sup>
Crude oil	225kℓ	Sewage water	129,000m <sup>3</sup>
Kerosene oil	13kℓ	<b>Total</b>	<b>722,000m<sup>3</sup></b>
Diesel oil	10 kℓ	Raw/auxiliary materials	
Gasoline	2 kℓ	Metal (brass, aluminum)	
LPG	2,000m <sup>3</sup>	Glass	
Natural gas	105,000m <sup>3</sup>	Plastic	
<b>Total</b>	<b>716,000GJ</b>	Chemicals (drugs, solvents, cleaners)	
Paper		Gas (nitrogen, oxygen, argon)	
Copy paper	19t	Electrical components	
		Cardboard	

Transportation energy <sup>2</sup>	
Diesel oil	370kℓ
Gasoline	80kℓ
<b>Total</b>	<b>450kℓ</b>

Scope of INPUT Items:  
Omiya head office (including Tokyo/Osaka sales offices), three factories in Aomori, Tamron Optical (Foshan), China (excluding Tamron Optical (Foshan) as for waste entrusted for intermediate treatment)

<sup>2</sup> The energy consumption data for transportation cover energy used by trucks for transporting parts and final products and commercial vehicles connecting five sales offices in Japan. The Tamron Optical (Foshan), China data covers company cars only.

Sites covered: 98%  
(based on the total number of employees)



## OUTPUT

CO <sub>2</sub> Emissions		Recycled	
Electric power	31,623t-CO <sub>2</sub>	Paper	33t
Crude oil	609t-CO <sub>2</sub>	Cardboard	81t
Kerosene oil	40t-CO <sub>2</sub>	Metal	21t
Diesel oil	27t-CO <sub>2</sub>	Plastic	114t
Gasoline	4t-CO <sub>2</sub>	Grinding sludge	16t
LPG	14t-CO <sub>2</sub>	Waste fluid	164t
Natural gas	220t-CO <sub>2</sub>	Others	59t
<b>Total</b>	<b>32,537t-CO<sub>2</sub></b>	<b>Total</b>	<b>488t</b>
Waste entrusted for intermediate treatment		Products	
Industrial waste	393t	<b>Total</b>	<b>4,083t</b>
General waste	119t		
<b>Total</b>	<b>512t</b>		

CO <sub>2</sub> Emissions during Transportation <sup>2</sup>	
Diesel oil	972t-CO <sub>2</sub>
Gasoline	185t-CO <sub>2</sub>
<b>Total</b>	<b>1,157t-CO<sub>2</sub></b>

We report amount of waste which was entrusted for intermediate treatment in Tamron Optical (Foshan), China below for reference.

Tamron Optical (Foshan), China (estimated amount)	
Industrial waste	475t
General waste	790t
<b>Total</b>	<b>1,265t</b>

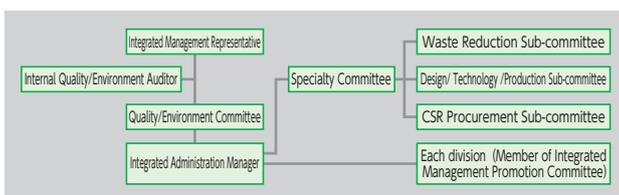
Reference Guideline  
"Greenhouse Effect Gas Calculation/Reporting Manual" (Ver. 2.4) issued by The Ministry for the Environment

## ● Environment Management Structure

At Tamron we have been enhancing product quality while paying attention to the environmental impact from our offices and factories with our management system integrating quality assurance and environmental management.

At Tamron, our CSR committee holds a monthly quality/environment management sub-committee meeting to discuss issues related to our environmental objectives including means to reduce fraction defectives and CO<sub>2</sub> emissions. Other topics include measures to address changes in the environment, related laws and regulations; our consolidated management representative attends the meeting. For discussing matters requiring inter-department activities and cooperation without sectoral barriers, we have specialized committees: the Tamron Integrated Specialty Committees responsible for reducing waste, promoting integrated designing and manufacturing technology and CSR procurement, and related departments at the Omiya head office, factories in Japan and China and at subsidiary sales companies abroad act, adopting advice by the committees.

### Organizational Structure for Promoting Environment Management



## ● Compliance

Tamron regularly checks compliance with laws and regulations related to quality assurance and environmental protection in order to ensure the compliance of the entire group. Major issues and compliance at Tamron are as shown in the table below. For the soil and ground water contamination found at the Omiya head office in 2003, we immediately took measures to prevent contamination diffusion and to purify the contaminated soil. The measures demonstrably prevented contamination diffusion. Since then, we have been ensuring compliance with other related laws and regulations as well.

### Compliance at Respective Sites

	○ Satisfactory   △ Insufficient   — Not regulated (Not applicable)		
	Head office	Aomori Factories	Foshan <sup>3</sup>
Energy saving (revised law)	○	○	—
CO <sub>2</sub> emissions reduction	○	○	—
Chemical substance management <sup>1</sup>	○	○	○
Air	○	○	○
Water quality	○ <sup>2</sup>	○	○
Soil	○	○	○
Noise	○	○	○
Vibration	○	○	○
Odor	○	○	○
Occupational safety	○	○	○

1 Laws related to managing and investigating chemical substances apply to domestic sites; international directives including RoHS and REACH apply to the entire group.

2 Values exceeded standard values at some points of measurement, but our measures securely prevented contamination diffusion outside our facilities.

3 Compliance with related laws and regulations enforced in China as well as international regulations such as the RoHS and REACH initiatives

## ● Environmental Management Education

In 2010, we held three environmental management education seminars as part of our CSR education program. The 1st seminar was for risk management, human rights protection and biodiversity. It was targeted at all employees at domestic sites, and Tamron Optical (Foshan) in China and subsidiary sales companies abroad; approximately 1,000 employees participated in the e-learning seminar. As for biodiversity, its importance and relationships with the environment were taught.

The 2nd seminar was for the members of our Integrated Management Promotion Committee who serve as environmental protection leaders at their respective work sites; the objective was to learn more about waste sorting, energy saving and green procurement. The committee members then educated their colleagues in the same way, leading energy saving implementation including air-conditioning management.

The 3rd seminar was for managerial employees including section managers who learned about the twelve CSR themes and tasks involved. The same education was provided for managerial employees at the three Aomori factories and Tamron Optical (Foshan) in China via TV conferencing.

We will continue to regularly provide similar opportunities to our employees; individual employee awareness is important.

## ● Environmental Accounting

The total investment for environmental protection in 2010 was 10.85 million yen while total environmental expenses reached 244.57 million yen. Investment increased 3.85 million yen from 2009. The investment was primarily for installing LED lighting equipment at the Omiya head office and constant pressure feed pumps for ground water at the Namioka factory. Our environmental expenses in 2010 increased about 12 million yen. They were mainly for installing outdoor equipment for the air-conditioning system at the Omiya head office for suppressing noise to new residential houses built nearby and for cleaning wells at the Namioka factory.

Category	Environmental cost		Main work	Economic effect	Environmental conservation effect	Page
	invested	Expense				
Cost with in business area	Pollution prevention cost	900	12,618	—	Ensuring environmental standards	—
	Earth environment conservation cost	9,953	26,506	19,075	-Preventing harmful chemical substances use in products -Reducing energy consumption	P8, P16
	Resource cycling cost	0	18,162	830	-Promoting recycling of general waste -Enhancing recycling ratios of industrial waste	P17
	Sub-total	10,853	57,286		19,905	
Upstream and downstream costs	0	6,811	Green procurement	—	Implementing audits at business partners	P8
Management activity cost	0	50,881	-Maintenance and operation of environmental management systems -Environmental education	—	Achieving environmental objectives and targets	P14 ~15
R&D cost	0	141,514	Efforts for DfE	—	Enhancing product performance through DfE	P6, P18
Social activity cost	0	688	Cleaning neighboring areas	—	Reducing disposed of garbage	P19
Cost to prevent Environmental damage	0	0	—	—	Contamination accident free	P14
<b>Total</b>	<b>10,853</b>	<b>257,180</b>				

(unit : thousand yen)

\*Scope of Environmental Accounting  
Period: From January 1 through December 31, 2010  
Premises covered: Omiya headquarters (including sales offices in Tokyo and Osaka) and three Aomori factories.

\*Labor costs are calculated based on the average wage.  
\*The economic effect in comparison with Earth environment conservation costs is calculated by comparing power consumption figures in 2009 and 2010, while the economic effect in comparison with resource recycling costs is represented by a gain from metal waste sales.  
\*Depreciation allowance is not calculated as an expense.

# Environmental Objectives and Targets Achieved

In 2010, we worked on achieving the environmental objectives and targets for the first year of our phase-four environmental protection program. We achieved our CO<sub>2</sub> reduction targets. In 2011, we will continue to reduce CO<sub>2</sub> emissions more.

## ● Achievement of Environmental Objectives and Targets in 2010

In 2010, we focused on reducing CO<sub>2</sub> emissions as the most important environmental objective of the Tamron group, deploying activities and managing reduction in terms of basic unit per sales. Our objective for 2010 was reducing CO<sub>2</sub> emissions by 5% in terms of our per-sales basic unit. We achieved the target by reducing emissions by 6% although our group CO<sub>2</sub> emissions increased by 7% compared to 2009 as a result of our production volume growth. Emissions were reduced in terms of the basic unit as total sales grew 14%.

As for environmental loads other than CO<sub>2</sub> emissions, our respective work sites established their own reduction targets as their operations and the products they handle differ. Our factory in Hirosaki was unable to achieve its industrial waste reduction target because of the obligation to discard an unexpectedly large quantity of trays used for transporting materials and products between Tamron Optical in Foshan (TOF) and the factory. The factory achieved other targets. The issue of industrial waste reduction was pursued by the waste reduction sub-committee, reviewing work at respective sites including TOF, and measures were taken for tasks requiring inter-site cooperation. DfE was promoted by the integrated design and manufacturing sub-committee to effectively use resources, reducing waste and protecting our environment.

### CO<sub>2</sub> reduction targets Achieved and Three-year Plan

	Target in 2010	Result in 2010	Achievement	Target in 2011	Target in 2012
CO <sub>2</sub> reduction per net sales unit, compared to 2009	-5%	-6%	A	-10%	-15%

A : Satisfactory B : Unsatisfactory

### CO<sub>2</sub> reduction targets Achieved in 2010

	Targets in 2010		Results in 2010	Achievement
Reducing industrial waste	Head Office	5% reduction from the average emissions volume in 2007, 2008 and 2009 (in absolute value)	Reduction rate: 6%	A
	Hirosaki Factory		Growth rate: 26%	B
	Namioka Factory	5% reduction from the emissions volume in 2009 (in absolute value)	Reduction rate: 9%	A
	Owani Factory		Reduction rate: 5%	A
	TOF in China	1% reduction from the emissions volume in 2009 (per net sales unit)	Reduction rate:20%	A
Zero industrial waste emissions <sup>2</sup>	Head Office	Continuation of zero emissions (Confining the simple reclamation ratio at final disposition to 2% or less)	final disposition rate : 0.7%	A
	Hirosaki Factory		final disposition rate : 0%	
	Namioka Factory		final disposition rate : 0%	
	Owani Factory		final disposition rate : 0%	
	TOF in China		final disposition rate : 0%	
Promotion of DfE <sup>3</sup>	All sites	(1)For resource saving designs: ●Use of recycled materials in final products, ●Introduction of Tamron Eco-Label system, ●Review of assessment methods	Used recycled materials, gave Eco-label accreditations to more products and revised our environmental assessment method	A
		(2) Elimination of harmful chemical substances in final products: Zero non-conformity incidence	Zero non-conformity incidence	A

### Environmental Targets in 2011

	Targets in 2011	
Reducing industrial waste	Head Office (3D Techno Center)	3% reduction of waste at time of mold fabrication compared to 2010
	Hirosaki Factory	1% reduction from the emissions volume in 2010 (in absolute value)
	Namioka Factory	
	Owani Factory	
	TOF in China	2% reduction from the emissions volume in 2009 (per net sales unit)
Zero industrial waste emissions	Head Office	Continuing zero-emissions (To lower the final processing ratio of industrial waste to 2% or less)
	TOF in China	Continuing zero-emissions
Promotion of DfE	All sites	●Sales of Tamron Eco-Label products ●Promotion of DfE ●No environmental contamination accidents
Preventing environmental contamination	Three Aomori factories	No environmental contamination accidents

1 Basic unit per sales:  

$$\frac{\text{Total CO}_2 \text{ emissions (t-CO}_2\text{)}}{\text{Consolidated sales (million yen)}}$$

2 Definition of zero emissions: The volume of waste eventually sent to simple reclamation disposition becomes 2% or less of the total volume of industrial waste (i.e., recycling ratio of 98% or more)

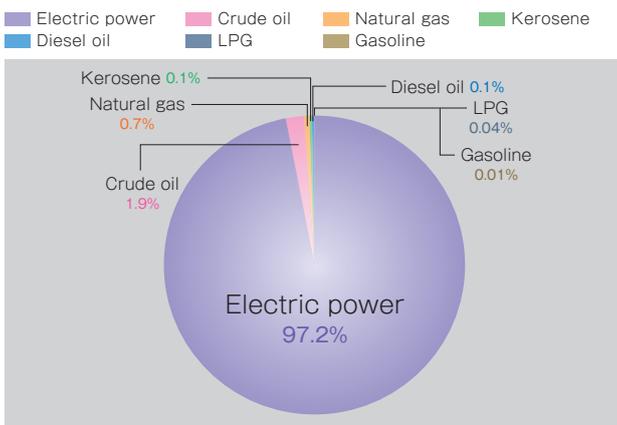
3 Work to pursue light weight, compactness and the use of recycled materials in line with our product assessment regulations

# Reducing CO<sub>2</sub> Emissions and Energy Consumption

Tamron strives to reduce CO<sub>2</sub> emissions and water consumption at factories based on our integrated management.

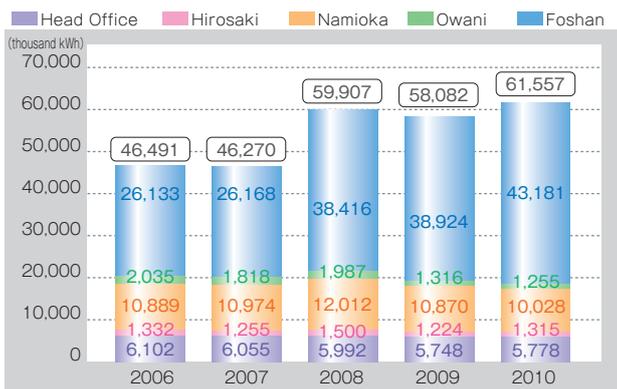
## ● By-source CO<sub>2</sub> Emissions

Looking at sources of CO<sub>2</sub> emissions from the Omiya head office, three Aomori factories and Tamron Optical (Foshan) in China, electric power accounts for 97%, crude oil 2% and natural gas/kerosene/diesel oil/LPG/gasoline 1% altogether. Reducing power consumption is the key to reduce CO<sub>2</sub> emissions.



## ● For Reducing Electric Power Consumption

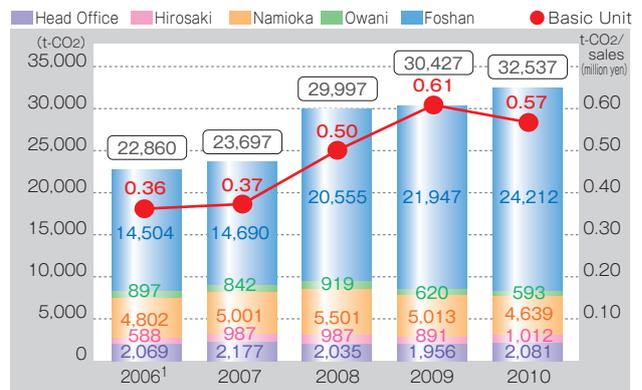
We worked on energy saving mainly through measures to reduce fraction defectives and enhance productivity at the Omiya head office, three Aomori factories and Tamron Optical (Foshan) in China. We also focused on utilities to reduce energy consumption. We reviewed the maintenance and operations of equipment and facilities at each site, and adjusted the outside air indraft volume at the 3D Techno Center by examining the air conditioning systems. As a result of these measures, we reduced power consumption by an estimated 300,000 kWh per year. In addition, we changed the lighting at the Omiya head office to OED lighting, replaced the boilers at our Hirosaki factory with energy saving boilers, and changed the test equipment for quality assurance to energy saving equipment. At Tamron Optical (Foshan), where electric power is consumed in quantity, we worked on reducing power consumption with measures including reviewing temperature setting standards for air conditioning systems and controlling standards for air compressors. We will continue to work on energy saving.



## ● CO<sub>2</sub> Emissions

The total volume of CO<sub>2</sub> emissions during the past five years from our Omiya head office, three Aomori factories and Tamron Optical (Foshan), our production base in China, has been increasing.

In 2010, emissions from our domestic sites declined by 2% compared to 2009. Looking at sites, emissions from the Omiya head office increased by 6% due to additional equipment installation while emissions from our Hirosaki factory rose 14% because of installation of a new prototype assembling line. Emissions from our factories in Namioka and Owani declined 7% and 4% as a result of energy saving measures. Emissions from our production base in China increased 10% in 2010. The increase was mainly due to installing 70 additional polishing and resin forming machines and the growth of production volume by 21% compared to 2009.



1 The data includes only Electric Power Consumption.

## Interview with a Member of the Energy Saving Law Study Sub-committee



### interview

Sub-committee Member and General Manager of Personnel/General Affairs Management Headquarters  
**Hiroshi Kawanabe**

Our Energy Saving Law Study Sub-committee was organized in February 2010 to respond to the Revised Energy Saving Law<sup>2</sup>. Since it is necessary to address the issue of energy saving from multiple perspectives, we organized the sub-committee by appointing representatives from 12 departments. Tamron is designated as a specific business owner because our annual energy consumption exceeds 5,000 kilo-liters when converted to crude oil. The Revised Energy Saving Law requires all designated business owners to reduce energy consumption by 1% on an average per year in terms of the basic unit<sup>3</sup>. Since establishing management methods and countermeasures matching actual situations is important to effectively save energy consumption, we work hard in this direction, focusing our attention on work sites.

<sup>2</sup> The formal name is the Law on Rationalization of Energy Consumption revised and enforced in 2010.  
<sup>3</sup> The Revised Energy Saving Law requires all designated business owners to manage energy saving according to the basic unit (standard denominator). Energy consumption can be calculated using several different types of ratios. Every ratio has an input and an output. The basic unit is the denominator used in the ratio. For example, a plant might use 1000 kWh of electricity per \$100 of sales, or 5000 kWh per employee per year, or 20 kWh per square meter of floor space per month. Tamron uses labor hours and person-hours.

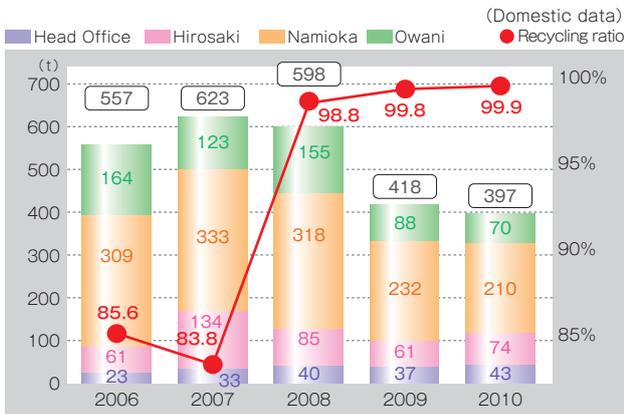
# Reducing Waste and Water Consumption

We are working on reducing waste by enhancing production efficiency and improving business operations.

## ● Reducing Waste

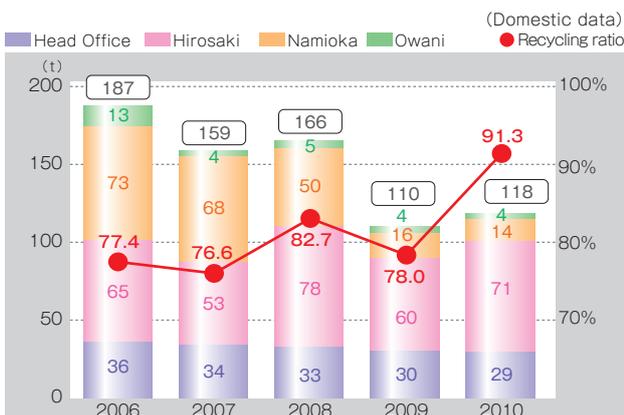
### Industrial Waste

The total volume of industrial waste from our domestic business operations has been declining and decreased by 5% year-on-year in 2010 following the decline of our total domestic production volume. Our factory in Namioka, which generates considerable waste, reduced waste by about 10% although waste from the Omiya head office and the Owani factory grew. The Namioka factory's performance was particularly noteworthy. The factory inevitably emits waste oil from its lens element manufacturing processes but reduced the volume of waste oil by 71% compared to 2009. The factory accomplished this by asking contracted outside processors to distill waste oil including IPA, methanol and xylene and re-deliver the recycled oil for re-using. In addition, since IPA waste solvent can be used as fuel for some heaters, the factory sold some of the solvent to other companies as recycled fuel.



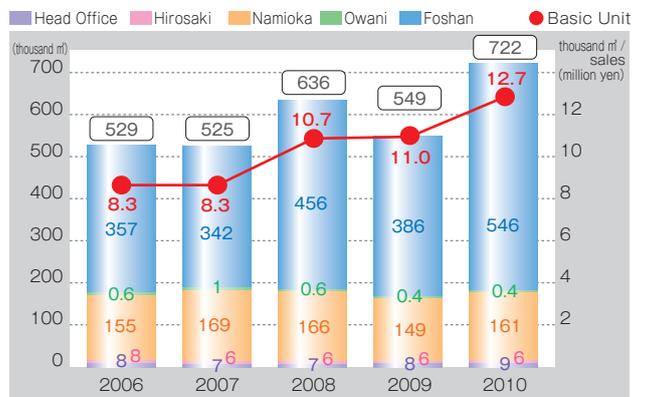
### General Waste from Business

The total volume of general waste from our domestic business operations had been declining up to 2009, but increased by 7% in 2010. Looking at sites, waste from the Omiya head office and the Namioka and Owani factories declined but waste from the Hirosaki factory grew 18%. The volume of cardboard boxes used for transporting products and parts from Tamron Optical (Foshan) to the Hirosaki factory grew following the output growth of the factory in China. We need to study additional means to reduce waste.



## ● Water Consumption

The total water consumption volume of our group has been rising, following the output growth of our factory in China. The rate rose 32% in 2010 compared to 2009. Water consumption at our domestic sites increased slightly, while consumption at our factory in China, which is our mass production base, rose 40%. In 2010, 33 lens polishing machines were newly installed at the factory in China, which resulted in increased water consumption. We plan to introduce additional means to reduce water consumption.



### Interview with Integrated Management Representative at Namioka Factory



### interview

Section Manager,  
Quality Assurance Department  
**Motonari Saito**

In 2010, we reduced industrial waste by 10% compared to 2009 by improving our manufacturing processes. We use chemicals including cleaning fluid in processing lens elements; waste solvent and oil are inevitably generated from those processes. In 2009, together with our major contractor, we started to work on reducing the waste cleaning fluid with a water content ratio of up to 93%. We repeatedly tested means to reduce the water content by using waste water purification appliances and membrane separation devices commercially available, but this approach failed. In 2010, we tested an alternative method to vaporize water content by using single drum dryers that a dryer manufacturer suggested as experimental equipment. We found that the experimental equipment worked; we plan to introduce the equipment in 2011 to reduce waste cleaning fluid by more than 50%.

# Work at Three Aomori Factories and Tamron Optical (Foshan)

Our factories are striving to reduce CO<sub>2</sub> emissions, energy consumption and industrial waste.

## ● Work to Reduce CO<sub>2</sub> Emissions from Namioka Factory

At our factory in Namioka, we took measures to reduce energy consumption of manufacturing facilities and lighting fixtures while improving operation utilization time. On all nonwork days, we completely cut the power supply to equipment including two compressors with standby power requirements. We reduced power consumption by 40,000 kWh per year and CO<sub>2</sub> emissions by 18 tons. We added pull-switches to fluorescent lamps installed at 170 locations where automatically turning on following the master electrical switch is unnecessary. We reduced the number of fluorescent lamps at work sites as much as possible without creating problems. As a result of these low-key steps taken by all employees, we reduced power consumption by 67,120 kWh per year and CO<sub>2</sub> emissions equivalent to 30 tons.

In 2011, we plan to test LED fluorescent lamps, send questionnaires to relevant worksites and study changing over to LED after consulting with our employees.

## ● Reducing Waste Plastic Components

Tamron makes plastic components for lenses at the Owani factory and Tamron Optical (Foshan) in China. Up to 2009, our metal mold center and 3D Techno Center in Omiya had worked on reducing waste plastic generated from injection molds as runner materials. In 2010, we closely checked strength, durability and environmental loads of rear caps for SLR camera lenses and started mass-production using 100 percent recycled materials. The total volume of materials we recycled in 2010 in this way reached 14 tons. We are now working closely with outside institutions on technology for blending crushed or re-pelletized virgin resin with recycled materials for saving resources and using materials thus made for other components.

We will continue to work on saving resources and expanding the scope of using recycled plastic materials through product downsizing and manufacturing technology improvement.



Rear cap made from recycled materials

## ● Energy Saving at Tamron Optical (Foshan)

Tamron Optical (Foshan) (TOF), our production base in China, established a target of 5% reduction of CO<sub>2</sub> emissions in the basic unit per factory sales amount compared to 2009, worked on energy saving, and achieved the target by reducing CO<sub>2</sub> emissions by 24%. In 2010, TOF's factory sales grew 44% year-on-year while production volume increased 21% compared to 2009. TOF successfully confined the growth rate of power consumption to about 10% by introducing energy saving measures as described below and enhancing productivity.

### Measures taken:

1. Stricter temperature setting control of air-conditioners for reducing power consumption
2. Air pressure adjustment by controlling compressors with inverters for reducing power consumption
3. Reusing waste heat from compressors at dormitories and company cafeterias for reducing diesel oil consumption

## ● Efforts to Reduce Industrial Waste from TOF

TOF had not tracked industrial waste from its operations up to 2007, except for waste solvent weighed by contracted waste disposers, but started to see the picture of waste oil, metal scraps and waste solvent in 2008. In 2010, we started to introduce several industrial waste reduction measures, including reusing chemical agents such as solvent cleaner as well as waste office paper as stain-proof paper when applying protection ink on lens elements, holding seminars on these measures. Our target for 2010 was 1 percent reduction compared to 2009 in the basic unit, but we reduced waste emissions by 20% as a result of our measures and partly due to reducing the defect percentage. We will continue to work on industrial waste reduction.

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# Relationships with Society

To grow together with society and continue to be supported and patronized, Tamron also works to support social events and cultural activities so photography and imaging culture can develop and evolve.

## Major accomplishments in 2010

- Continued photo contests
- Continued social contributions including teaching elementary school children

## Tasks for 2011

- Continuing participation in events for social contribution

## ● For Growing Together with Local Communities

### Class for Children

Tamron employees contribute to the local communities where our business sites are. At the Head office, we continue to have classes at elementary schools from 2008. In 2009 we added a class to teach children about environmental conservation, and in 2010, we taught at four elementary schools and five community events at public halls. In total, 495 children participated in our educational classes. Our employees work out the educational programs and four to five employees serve as a lecture team. We always think the most about whether the children can enjoy and learn. We are pleased to know from our questionnaires after classes that our classes were enjoyable. We will continue to work on the educational program to contribute to society.



A science class

### (Class Content)

#### Huge soap bubbles, bubbles that don't pop

Class where children experience how the nature of soap bubbles changes depending upon differences in chemical substances

#### Vitamin C checker

Class where children examine if cookies and juice contain Vitamin - C with test fluid made by attenuating commercially available mouthwash

#### Paper dragonfly

Class where children make eco paper dragonflies from milk packages and straws

#### Environmental guessing game

Game designed to teach children about global warming and CO<sub>2</sub> emissions through questions and answers

### Social Contributions at Three Aomori Factories

Our three factories in Aomori have continued to work on social contribution through several programs including our plastic bottle cap collection campaign. The campaign was started in 2005. The caps collected at the Owani factory weighed 37 kg, which were donated to the Owani Town social welfare council; the money from selling the metal in the caps helped its welfare projects. Each factory also continued to clean neighboring areas regularly from April through November. In April when snow melts, empty bottles and caps are collected in large quantities. Our Hirosaki factory also offered its compound as a practice field for local children's baseball teams.



Donation from Three Aomori Factories

We will continue to work on social contribution through these programs.

### Car-free Day/Eco life Day (Head Office)

In October 2008, we introduced our own program to suggest our employees refrain from using their cars for commuting on the third Friday of every month as a car-free day. In 2010, as a result of this program, we reduced CO<sub>2</sub> equivalent to 12 tons<sup>1</sup> compared to CO<sub>2</sub> that would have been emitted otherwise.

We also participated in the Eco-life Day campaign held by Saitama Prefecture. The campaign was designed to suggest checking air-conditioning system settings, switching off unnecessary lamps and saving water consumption at offices and households on specific days in summer and winter, providing opportunities to think about eco-life. In 2010, 1,317 Tamron employees participated in the campaign, reducing 1 ton CO<sub>2</sub>.

<sup>1</sup> We obtained this figure by assuming that the average distance driven by our 169 employees commuting by car is 30 km round trip with an average fuel consumption of 12 km per liter. The volume of reduction of CO<sub>2</sub> emissions on car-free and eco-life days (12 tons) is equal to the gross volume of CO<sub>2</sub> emitted from a typical household during a period of two years and six months.

### Plastic Bottle Collection

We have continued to collect empty plastic bottles for donating the money received from selling them for procuring polio vaccine. The total volume of plastic bottles we donated since 2008 was equivalent to polio vaccinations for 325 children. We will continue to collect plastic bottles to protect children in developing countries from polio.

●Contributing to Developing Photographic Culture

The 3rd Railroad Scenery Photo Contest

We hosted the Railroad Scenery Photo Contest again in 2009 to contribute to revitalizing our local community and developing photographic culture as a company with our head office in Omiya, a city known as The Railroad Town. We held a photo exhibition for showing the award winning photos as well as works of honorable mention at Omiya Sogo Department Store, working together with Saitama City, the Chamber of Commerce and Industry of Saitama City and the Educational Commission of Saitama City to make the exhibition an event rooted in the local community. To make the contest an event enjoyable for railroad photo enthusiasts and photographers in general, photographic equipment was unrestricted. All photographic entries were accepted as long as they were related to the railroad. The contest was open to as many people as possible with two divisions: one for students from elementary school to high school and one for adults. In 2010, we received 4,879 works altogether, up 22% from 2009, from photographers ranging from entry-level to advanced amateurs and railroad photo enthusiasts.



Grand Prize (For students; Saitama City Education Board Superintendent Prize)  
**“Hello There, Mr. Conductor!”** by Shunsuke Shimizu  
 “I took this picture, using a mirror, to express our ties with our friendly conductor of a one-man control train in our community”.



Grand Prize (For adults; Saitama City Mayor Prize)  
**“Train at Dawn”** by Yasuo Takeo  
 “I took this picture to express the world of enjoyable memories in my childhood and children's songs such as “Choo Choo Train”.



Humorous Photo Contest Award  
**“Collaborative Work”** by Kouji Takahashi  
 “I took this candid shot as I noticed the changing destination boards several times”.

7th Macro Lens Photo Contest



Grand Prize (Macro Lens Photo Contest)  
**“Feel of Spring”** by Keiichi Shibaoku

A macro lens is a lens that can take close-up pictures of small subjects such as flowers and insects with a blurred background to emphasize the main subject. Tamron is known as a manufacturer of quality macro lenses. For popularizing macro lenses further, Tamron has hosted the Macro Lens Photo Contest annually since 2004 for macro pictures alone. The Macro Lens Photo Contest 2010 was open to enthusiasts of nature photography that is associated with biodiversity and photographers in general including entry-level DSL camera users, in addition to those who love portrait and table-top object photography as well as pet shots. In 2010, we received 4,408 works, up 6.5% from 2009.

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# Activities at Subsidiary Companies Overseas

Tamron's subsidiaries abroad continued to work to strengthen their relationships with their communities in the year marking Tamron's 60th anniversary.

## ● Tamron Optical (Shanghai) Ltd.

In April 2010, Tamron Optical (Shanghai) supported the National Modern Photography Contest held by the Shanghai Youth Newspaper and Society of Chinese Artists to popularize photographic culture among university students. About 11,000 students from 328 universities and colleges in 107 cities all over China entered the contest, and a commendation ceremony was held on occasion of the P&E (China International Photography & Electrical Imaging Machinery & Technology) Fair. As a member of the Tamron group, we also support photographic contests held by universities in 20 major cities in China by sending our sales representatives to lecture at photographic seminars held at the same time. Our sales representatives who lecture said that they understood the enthusiasm of the participants toward photography through students who attentively listened to their lectures. They said the experience taught them our mission anew: delivering quality lenses to respond to the patronage of our customers.

We will continue to help to popularize photographic culture in China.



A photographic seminar held at a university

### Seminar Content:

1. History of Digital Cameras
2. How Do They Work?
3. Basic Knowledge of Lenses
4. Tips on Photography
5. Frame Composition

### Impressions of Participants:

"I didn't know how lenses work. The seminar was very interesting".

"I found the seminar very informative. I learned about important aspects for selecting equipment and basic photographic techniques".

## ● Tamron USA

Tamron USA has continued donating to "A Chance to Grow", an educational project funded by The Minnesota Learning Resource Center. The project promotes the maximum development of the whole child through innovative, individualized and comprehensive brain-centered programs and services. The services are educational, therapeutic and rehabilitative in nature. Since its foundation in 1982, the center has helped physically and mentally handicapped children reach their maximum potential through their unique programs.

We will continue our social contributions as a good corporate citizen in America.



"A Chance to Grow"

## ● Tamron Europe GmbH (TEG)

TEG participated in the Photokina, an international exhibition of photographic equipment and other consumer electronic devices held biannually in Cologne, Germany, and held events to convey the joy of photography. We invited visitors to our booth for hands-on testing of our products at our demonstration counters, while holding workshops at our macro lens corner and portrait photography seminars by asking pro photographers to lecture and visitors to model. We also made special arrangements to let participants bring home prints of pictures they took.

We will continue our work to enable as many people as possible to know the joy of photography.



Portrait photography experimental corner at Photokina

# Independent Third Party Opinions

## Independent Third Party Opinions

Masahiko Kawamura



(Current Position)  
Senior Researcher, Insurance/Pension Research Division, NLI Research Institute

(Academic Background)  
Completed his master's in engineering at the graduate school of Kyushu University in 1976 and entered MODEC (Mitsui Ocean Development & Engineering Co., Ltd).  
Entered NFL Research Institute in 1988 and working at his current position after engaging in projects for researching environmental management, environmental rating, corporate SRI (Social Responsibility Investment) and environmental business operations in the Urban Development Department and Social Study Department.

(Academic Societies)  
Organizer of the Network for Sustainability Communications (NSC), Director of the Sustainable Management Forum of Japan.

(Offices Committee Members Held)  
Advisor to the secretariat office of Japan Environmental Management Grand Prize Award Committee (Mie Prefecture), a WG member of the Environmental Communications Grand Prize Assessment Committee of Japan's Ministry for the Environment.

### ● Domestic Framework and CSR Management Steadily Improved

As last year, I visited Tamron's head office in Omiya to listen to explanations on progress on projects to pursue quality assurance, CSR management, environmental protection and human rights during the past year. Listening to employees, I was impressed by their adherence to quality and pride as employees working at a lens manufacturer with advanced technologies. My understanding after interviews with Tamron employees and officers is that environmental management based on ISO 14001 is firmly rooted at domestic Tamron sites. However, CO<sub>2</sub> emissions and water consumption at Tamron Optical (Foshan), the mass-production base overseas, have been on the rise and further improvement is essential.

As for relationships with suppliers, Tamron established the Tamron Supplier Codes of Conduct and stipulates compliance with the Codes as an essential provision of the contract. Tamron needs to closely watch supplier compliance with the Codes in order to enhance their effectiveness. In my report for 2010, I mentioned some aspects to be improved in reporting relationships with employees. Some improvements were certainly made, but more quantitative descriptions and further improvements are necessary.

As for human rights, consciousness has been growing at Tamron as mentioned in the message from the president and as symbolized by seminars held on human rights, but I was unable to find even a brief overview of the content. Japanese are apt to remember the issue of discrimination from the term "human rights", but ISO 26000 (guidance to social responsibility) requires businesses to review their frameworks by seeing human rights from a broader perspective.

### ● Establishing Global CSR Management Is the Prime Task

Tamron celebrated its 60th anniversary in 2010, posted an increased group profit on increased sales and marked its 1st year of real globalization following the opening of its offices in India and Russia in 2009. Consolidated sales and the ratio of employees working abroad are expected to rise further in 2011 and beyond. Tamron now has more than 4,000 employees working at the factory in China. So far, Tamron has primarily focused on environmental and CSR management in Japan. Now is the time to conduct similar operations abroad based on Tamron accomplishments in the domestic market.

Historical, religious, cultural and social backgrounds differ in regions overseas. When we go abroad with our domestic values, we often fail to understand life abroad and the risks. Tamron should implement thorough risk management, setting out on this new journey with sails full of wind.

Tamron precisely described its work in line with the ten principles of the United Nations' Global Compact, but Tamron's work in that direction was unfortunately limited to the domestic sphere. Tamron needs to continue to work on CSR management even more globally. Tamron should also study more effective use of its website because CSR reports will be insufficient to report all the information in the future as CSR diversifies further.

## Editors' Postscript

In compiling this report, we tried to report our accomplishments, focusing on communications with our stakeholders. We allocated a page to each stakeholder segment, reporting our accomplishments of important themes. In this report for 2011, we added a page to introduce some technical background developments and the environment that supports our engineers' work.

We will continue to work on social issues including CO<sub>2</sub> emissions on a global basis, listening to independent third parties. We would greatly appreciate your comments and suggestions for how we can further improve our CSR reports.



Editors at head office



Editors at three Aomori factories



Editors at Tamron Optical (Foshan)

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**TAMRON CO., LTD.**

CSR Implementation & Administration Board

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