



“As a ‘corporate citizen of planet Earth,’ we will constantly act with **integrity**, and through using our Group’s powers of **imagination** that helps lead to continuous **innovation**, we will work to contribute to the achievement of a sustainable world.”

I was appointed President and CEO of Toshiba in the midst of the kind of deep global economic crisis that comes along about once in a hundred years. Accordingly, my first mission will be to implement strategic policies to overcome the difficult challenges posed by the current tough business environment. To assure that Toshiba Group can position itself (within the current fiscal year) to return to the path of generating sustained growth with profit, my main emphasis will be put on effectively and expeditiously implementing Toshiba Group’s “Action Programs to Improve Profitability.” We will continue devoting our efforts to building a strong business foundation that will allow us to quickly seize business opportunities when the market starts to recover. Toward this end, we will decisively move forward with carrying out our programs to reform the structure of the businesses most affected by the economic downturn, executing Toshiba Group-wide actions to strengthen our business structure and accelerating strategic allocation of resources to growth businesses.

Harnessing the Powers of Imagination to Lead Us to Continue Innovation

In the current fast-shifting business environment, we must draw on all of Toshiba Group’s strengths to proactively meet the challenges of the new business age we are entering. Through using our Group’s creative powers of **imagination** that will help lead us to achieve our ambitious goals for continuous **innovation**, we will work to contribute to the achievement of a sustainable world. Our creative powers of imagination backed up by our prowess in sensitively reading the trends affecting our businesses will allow us to anticipate and clearly understand the coming changes in the global business environment, and in turn, this thinking process will advance our ability to innovate. To further strengthen the position of Toshiba Group, we must accurately imagine the needs of society a decade from now, and channel our imaginative ideas to create innovative products and services that will lead to a better future and a sustainable world. Furthermore, we must also take an intensive look into the future and try to construct a vision of the Earth as it may be 100 years from now and imagine how we can, over the long term, work together with society and contribute to bringing about a comfortable and secure future for people everywhere. In addition, we believe that it is essential to respond promptly and effectively to rapidly changing business circumstances through carrying out sound management practices and maintaining a strong financial base. Constantly acting with complete **integrity** is the unchanging aim of Toshiba Group’s approach to CSR (corporate social responsibility).

Contributing to a Sustainable World through Environmental Technologies, Innovative Products and Services

The term “CSR” is increasingly used to refer to the awareness by companies of the need to go beyond legal requirements and contractual obligations and strive to reflect an understanding of and response to social and environmental considerations in all of their business activities. Toshiba Group promotes CSR-oriented management motivated by its deep convictions about its responsibilities as a “corporate citizen of planet Earth.” This concept embodies two core commitments. The first is our comprehensive commitment to promote Toshiba Group Environmental Vision 2050, which states our aggressive goal of raising the eco-efficiency of our products and business processes 10 times by 2050, with 2000 as the benchmark year, as we endeavor to address today’s most pressing environmental issue: climate change. We are proactively taking environmental initiatives throughout our business activities. More specifically, we are helping to mitigate the impact of climate change by promoting nuclear power generation and state-of-the-art environmental technologies, such as carbon capture and storage (CCS) systems, solar photovoltaic systems for solar power generation, a new generation of innovative rechargeable batteries for industrial and automotive applications and new eco-friendly LED lighting systems.

At the same time, in all our business activities, we are committed to a strong policy in support of cultural diversity. We seek to understand and respect the different cultures and ways of thinking, histories and customs in the communities around the world in which we do business. We are building an organizational environment that allows us to appropriately respond to various issues in society that differ from region to region. In addition, we promote a working environment in which we employ capable people from diverse cultural backgrounds, and we encourage all of our employees to actively enjoy their work and work to achieve their full potential. I believe that the success of our policy of cultural diversity is an important strength of Toshiba Group.

Acting with Complete Integrity

As a “corporate citizen of planet Earth,” Toshiba Group places utmost importance on constantly acting with complete integrity in all of our business activities. We have long recognized the importance of being recognized as a trusted corporate citizen. That is why we not only promote rigorous compliance with laws and regulations but continue to build a corporate culture that, based on the Toshiba Group Standards of Conduct, which places a strong emphasis on both personal and corporate integrity. The Standards of Conduct, codified in 18 chapters, provides us with guidance for our business activities, our corporate and individual relationships and our community relations. As we reinforce our global presence, I will ensure that the worldwide Toshiba Group faithfully follows this code of conduct, and always acts to place its highest priorities on human life, safety and compliance.

Fulfilling Our Responsibilities to All of Our Stakeholders

Toshiba Group owes its existence to its stakeholders – our customers, shareholders and investors, employees, local communities, and suppliers. For this reason, I believe that it is an important part of Toshiba Group’s mission to listen closely to the voices of all of our stakeholders and draw on their opinions and advice as we endeavor to solve issues that present themselves. To position Toshiba Group to perform well in the current tough environment, in FY2009 we are going forward with our action programs to improve profitability. We will endeavor to fulfill our responsibilities to our stakeholders with regard to transparency by

sincerely, clearly and concretely explaining Toshiba Group’s management policies, including not only our business strategies but also detailed information about our efforts toward strengthening the structural foundations of our businesses and such important matters as implementing personnel policies aimed at providing stable employment.

As we follow through on these action programs, I would like to ask for your understanding.

We Adhere to Universal Principles as a UN Global Compact Member

As a global entity, Toshiba Group generates over 50% of its sales overseas, and operates production bases around the world, many of them in Asia. As a significant step toward global CSR-oriented management in each region around the world, we signed the United Nations Global Compact in 2004. We are thoroughly implementing and promoting within Toshiba Group the Global Compact’s basic principles concerning human rights, labor, the environment, and anti-corruption, and we also urge our suppliers to make the same kind of efforts. We consider adherence to the universal principles of the Global Compact as an integral part of Toshiba Group CSR management.

Toshiba Group will continue to live up to its obligations as a “corporate citizen of planet Earth.” We are totally committed to the promotion of comprehensive global CSR-based management. Moreover, we will act swiftly and decisively to adapt to the fast-changing business environment. I assure you that we will continue to strive to live up to the expectations of our stakeholders.

I would like to ask for your continued support and cooperation.



Norio Sasaki
Director, President and CEO
Toshiba Corporation