

Independent Third Party Assurance Report



Hideki Murai

Academic Background:

Completed the doctoral program, the Graduate School of Nihon University on March 1992.

Master of Commerce, Nihon University on March 1988.

Position:

Professor, the College of Commerce, Nihon University (since 2004),
Visiting professor, University of Lodz, Poland in September 2006
Visiting researcher, University of Waterloo, Canada from 1996-1998.
Adviser of the Ministry of Environment

Research Theme:

Management and accounting problems concerning greenhouse effect gas emissions rights.

At present, a leading authority in the field of validating environmental performance data as well as academic research of handling greenhouse effect gas emissions rights. Also, many CSR reports with sustainable growth ratings used by the Sustainable Management Forum of Japan are highly evaluated.

Major Papers:

"Measures for Renewable Energy and Environmental Issues", Accounting Research, Vol.21, Research Institute of Accounting, Nihon University, March 2007.

"Emissions Rights and Accounting", Environmental Accounting: Theory and Reality (2nd edition), written and edited by Susumu Katsuyama, Chuo Keizaisha, July 2006.

"Legal and Accounting Problems of CO₂ Emissions Rights and Overseas Afforestation", Accounting Research, Vol.19, Research Institute of Accounting, Nihon University, February 2005.

"Construction of a Sustainable Society and Accounting", in Structure and Transformation of Corporate Accounting, written and edited by Osami Narita, Minerva Shobo, February 2006

"Accounting Standards for Transactions of CO₂ Emissions Rights in America and Examination and Implications, Accounting Research, Vol.18, Research Institute of Accounting, Nihon University, November 2004.

Hideki Murai, Yoshiro Kimizuka, "Over the waves: accounting flowed into Japan", Zeszyty Teoretyczne Rachunkowosci, The Science Council of The Association of The Accountants in Poland, January 2007, Warsaw.

Academic Society:

Japan Accounting Association, Accounting Theory Association (trustee), Japanese Association for Research in Disclosure (standing trustee), Japan Corporate Social Accounting and Reporting Association (trustee), American Accounting Association

I . Stable axis and focus

The social mission of Tamron is "to create the eyes of industry and contribute to the economy, society and environment". The corporation established the Rules for Social Contribution in January 2008. These do not mean to drive the mecenat activities as we have seen in big businesses but to help the society furnish the lenses of high quality which are based, to the end, on the business activities. In short, Tamron intends to help the society on the basis of "monotsukuri" or making things which forms the foundation of management. In order to attain the object, it is

important, in my opinion, to be continuous enhancement of techniques and the training of members.

I fear the corporation may be confronted with the possible M&A as it has high technological power and was one of the listed companies on the first part of Tokyo Stock Exchange since 2006. But, we believe that the Japanese economy has sustained by the enterprises having high technological potential headed by Tamron. We do hope that you will make every effort and will spread your intention that the various stakeholders may understand.

II . The First Year of CSR

~ The design of Tamron lies in this year.~

Year by year the corporation has evolved: first is "Environment Report" in 2004, "Environmental & Social Report" in 2006, and "CSR Report" from 2008 which was written together with shareholder's meeting. It may be epoch-making among the Japanese business circles. It contains "Dialogue with Stakeholders" for the first time. The necessity of dialogue implies, as it were, the stakeholder's response to the corporation field or the request for the betterment of management. Therefore the dialogue is indispensable for CSR management.

The task of CSR management will be exemplified as follows. 1. Measures against global warming accompanied with expansion of the plants in China. (switching from CO₂ intensity target to overall reduction target) 2. Interlocking between the traditional technical-intensive production with the digitalized plant operation. 3. the discussion as to the need of validation by the third party and how to realize the calculated figures which may be the question to be solved in future.

We expect that Tamron will control itself through "monotsukuri" and adhere to the axis focusing always on the higher goal in order to be "the Social Institution".

Editor's Postscript



Editors at Omiya head office

In issuing this report for 2008, we changed the title to "CSR Report". In 2007, we established our CSR policy, action declaration and action codes for promoting our CSR management, making 2007 the first year of our CSR management.

One of our important tasks for this year and beyond is to ensure management of the environmental load at TOF in Foshan, China as pointed out in third party comments. We plan to deploy CSR themes in Japan and at overseas subsidiaries including TOF. Therefore, 2008 will practically be the 1st

CSR year for Tamron. We wish Tamron to continue to be a company capable of contributing to society by reflecting the opinions of our stakeholders in our CSR management. We would greatly appreciate hearing your opinions and suggestions.



Editors at factories in Aomori



Editors at Tamron Optical (Foshan)