

Konica Minolta positions CSR as management itself.

Pursuit of management philosophy and implementation of the Konica Minolta Group Charter of Corporate Behavior form the basis of Konica Minolta's CSR.

CSR is management itself. We based our CSR stance on our management philosophy to pursue the creation of new value and the Konica Minolta Group Charter of Corporate Behavior, which were implemented when

Konica and Minolta integrated.

The Konica Minolta CSR concept is summarized below.

Konica Minolta CSR Concept

With the management philosophy "The creation of new value," the Konica Minolta Group aims to be an innovative global corporation that continues to create inspiring products and services in the imaging field and that leads the market in advanced technologies and reliability.

To this end, we have established the Konica Minolta Group Charter of Corporate Behavior, covering beneficial and safe products and services, fair and transparent corporate conduct, communication with society at large, environmental protection, active contribution to society and respect for employees. Each and

every member of the Group is committed to make CSR the basis for daily activities, and to constantly improve each of these points.

By constantly improving our behavior, we can earn the trust of our customers, shareholders, suppliers, contractors, regional companies, employees and other stakeholders. By fulfilling our corporate responsibilities in the wider economic, social and environmental spheres, we are confident that we will also raise our corporate value.

In the field of imaging, we will continue to maintain our indispensable presence.

Konica Minolta Group Charter of Corporate Behavior

Corporations, in addition to being economic entities engaged in the pursuit of profit through fair competition, should be beneficial to society at large. For this reason, the Konica Minolta Group shall behave in a socially responsible manner and shall have all of its directors, officers and employees clearly acknowledge the spirit of this Charter of Corporate Behavior. Senior management shall recognize that the fulfillment of the spirit of this Charter is its own role and responsibility, and shall take the initiative to ensure that all directors, officers and employees fully understand the Charter. In addition, management shall constantly pay attention to the opinions of internal and external parties and shall promote the implementation of effective systems to secure ethical corporate behavior.

1. Beneficial and safe products

We shall strive to earn the confidence of consumers and clients through the development and provision of socially beneficial products and services with the utmost consideration for safety.

2. Fair and transparent corporate activities

We shall, in the pursuit of fair and transparent corporate activities, comply with laws and social regulations and act in accordance with international rules and the articles of incorporation.

3. Communications with society and information disclosure

We shall communicate with society at large and disclose corporate information fairly and adequately.

4. Environmental protection

We shall acknowledge the seriousness of global environmental issues and shall act voluntarily and affirmatively to protect the environment.

5. Contribution to society

We shall, with a global perspective, affirmatively make contributions to society while respecting local customs and cultures.

6. Respect for employees

We shall endeavor to make the lives of employees comfortable and fulfilling, provide a safe work environment, and respect each employee's personality and individuality.

7. Responsible actions

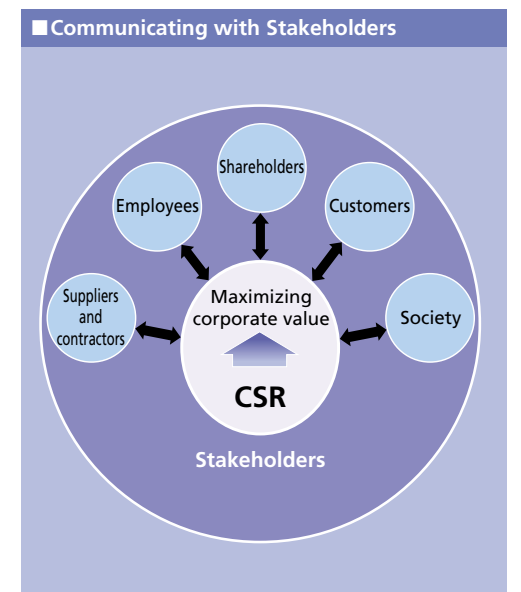
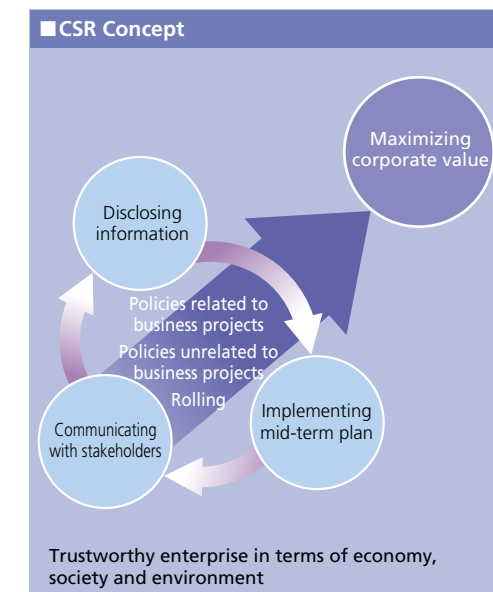
In the event of a violation of the principles of this Charter, in order to solve the problem, senior management shall investigate the cause of the violation and develop reforms to prevent its recurrence in accordance with corporate compliance procedures. Prompt public disclosure of precise information and an explanation regarding the violation shall be made, and responsibility for the violation shall be clarified. Strict and fair disciplinary action shall be taken including with respect to senior management where necessary.

Dated: October 1, 2003

Striving to raise corporate value through communication

The Konica Minolta Group believes that CSR depends heavily on two-way communication with stakeholders such as our customers, shareholders, employees, suppliers, contractors and residents in the environs of our business sites. We adequately and fairly publicize our corporate information to gain correct understanding

and trust from a wide range of stakeholders. Additionally, we engage in active communication with stakeholders in an effort to win good faith, to build a corporate group that is welcomed and to maximize corporate value.



CSR efforts begun directed toward full-scale launch of CSR in fiscal 2005

During fiscal 2004, an executive officer of Konica Minolta Holdings was charged with the responsibility of promoting "management emphasizing CSR" as the basic policy of the mid-term plan (V-5 Plan). The CSR Promotion Committee was formed from representatives of diverse organizations to promote CSR activities. Priorities for the Group were specified, and the CSR Report Editing Committee, Communication Subcommittee and Social Contribution Subcommittee were established to study policies. With fiscal 2005 positioned as the year CSR will be fully launched, the Konica

Minolta Group has begun to tackle CSR in earnest, and is building the foundations for future directions.

Economic, social and environmental activities are presented in this CSR Report.

Konica Minolta's social efforts in relation to CSR are described in detail in the section entitled "Collaborating with People and Society," beginning on page 16. For an in depth look at our environmental efforts, please refer to the section entitled "What We Can Do for the Earth," beginning on page 32.