

Internal Control

The Fujifilm Group corporate philosophy states, “We will use leading-edge, proprietary technologies to provide top-quality products and services that contribute to the advancement of culture, science, technology and industry, as well as improved health and environmental protection in society. Our overarching aim is to help

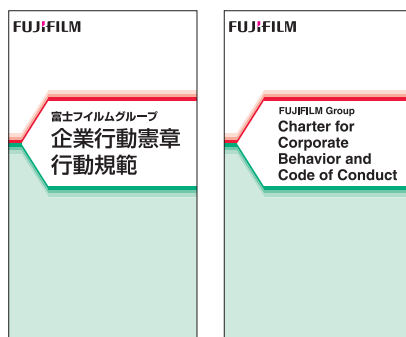
enhance the quality of life of people worldwide.” Given these basic goals, the Company endeavors to create a corporate culture in which all employees take a proactive approach toward compliance and risk management in line with fulfilling its corporate social responsibilities.

Compliance

As a set of fundamental policies regarding Fujifilm business activities, the Company has formulated the Fujifilm Group Charter for Good Corporate Behavior. Based on this charter, the Company has also established the Fujifilm Group Code of Conduct to better guide each and every employee to act and behave in compliance with laws, regulations and social ethics. Furthermore, the Company has established a CSR Committee, chaired by the President, to manage and govern internal control measures in a comprehensive and integrated fashion.

Moreover, as the Company endeavors to instill and promote a compliance-based mindset throughout the entire Group, it has established a division within each of its operating companies that is exclusively responsible for promoting compliance. Fujifilm also maintains offices internally and externally to provide advice and consultations and receive communications and reports regarding infringement issues related to the Code of Conduct and compliance. This effort is meant to facilitate the early detection of illegal or improper behavior and ensure prompt and appropriate response measures. All of the communications and the information are kept confidential by compliance advisors and reported to the CSR Committee.

The Company has also formulated guidelines and policies to ensure thorough observance of laws and regulations in its business activities, which include rules for the use of circular letters, document management, timely disclosure, personal information management and other internal guidelines. While the Company demands operational adherence with these rules, its operating companies work continuously to raise awareness of compliance through regular educational and training activities.



A Handbook-sized Booklet Containing the Fujifilm Group Charter for Corporate Behavior and the Code of Conduct

The Fujifilm Group's Compliance Statement

In all aspects of our corporate activities, we emphasize compliance and endeavor to create new value. If compliance requirements conflict with business profits or the demands of third parties, we give priority to compliance. An open, fair and clear corporate culture is the basis for all our activities.

Risk Management Systems

All Fujifilm Group companies establish and maintain their own appropriate risk management system. As such, each Group company is responsible for reporting important risk-related information to the CSR Committee secretariat in line with prescribed procedures. The CSR Committee, headed by the President, formulates basic policies and determines and promotes appropriate responses to significant risks from a Group perspective. Internal audits are the responsibility of the Internal Auditing Unit that is independent from divisions responsible for the execution of business affairs. Ongoing efforts will be made to strengthen internal auditing.

As a holding company, Fujifilm Holdings supervises the execution of business activities by subsidiaries from the standpoint of its shareholders, while also conducting operations common to the Group in a unified, efficient and appropriate manner. At the same time, the Company provides guidance, support and supervision in the establishment of systems and execution of business by its subsidiaries. In this way, the Company aims to ensure the appropriate conduct of business operations across the Group.