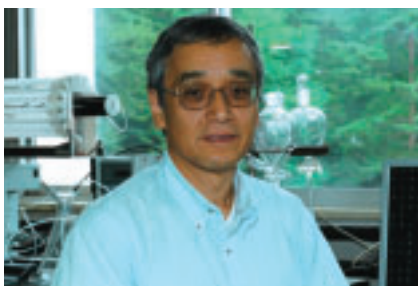


Third-Party Opinion / Editor's Note

●Third-Party Opinion



Mitsuru Hirota, Ph. D. Professor
Shinshu University

Growth in human activity since the industrial revolution has had a steadily increasing impact on the environment. However, over the past few decades, we have seen this impact expand to a global scale. All companies have obligations to reduce their environmental impacts. Furthermore, all activities of individuals must reflect environmental considerations. Shinshu University has received ISO 14001 certification and uses environmental education to give students an awareness of issues

involving the environment.

After reading TOK's Environmental and Social Report 2007, I am very impressed with this company's devotion to environmental and social activities.

A company's success requires sustained growth and higher earnings. On the other hand, we live in an age when companies must lower their environmental impacts, too. TOK is taking many actions to accomplish this.

I am especially impressed with TOK's measures to prevent the release of chemicals.

I would like to see TOK establish numerical targets and then take the actions needed to reach those targets.

TOK has many CSR programs based on its commitment to "contributing to society," which is one element of the TOK corporate policies. Through its business operations, TOK develops and sells environment-friendly products. The Company also

helps employees maintain a proper balance between their jobs and private lives and contributes to society in many other ways. However, I was left with the impression that the Company needs to establish long-term targets and specific initiatives. More work is needed to take environmental and CSR programs to a higher level. To accomplish this, I think that TOK will have to examine ways to guarantee and execute the activities described in this publication.

We are currently witnessing a steady deterioration in the global environment. Global warming and many other problems require immediate action. TOK develops environment-friendly products like solar cell materials, recycles raw materials and has other activities that deal with these issues. I hope that TOK continues to use business operations like these to help create a society that can support sustained growth.

●TOK's Response

We are aware of the need to establish specific targets to achieve qualitative and quantitative improvements in our environmental and CSR activities. Setting targets is essential to conducting activities that can achieve concrete goals rather than simply performing environmental and CSR programs with no clear direction. Furthermore, this cannot be simply a top-down

process. We must work on improvements by setting targets at each workplace. By adopting this approach, we plan to improve both our environmental and CSR initiatives.

We will carefully study the comments and suggestions of Mr. Hirota in order to make further improvements in our environmental and CSR programs.



Susumu Ichikawa
General Manager, Safety & Environment Control Division

Editor's Note

Thank you for taking the time to read the TOK Environmental and Social Report 2007.

We exercised care to present information in this report in a format that is easy to understand for all of TOK's stakeholders.

To enable us to continue to meet your expectations, we would like to hear your thoughts and suggestions. We want this report to serve as an interactive communication tool that will enable us to further improve environmental and CSR programs

as well as this report. If possible, please use the questionnaire included with this report to submit your opinions.

September 2007
Safety & Environment Control Division