

## Shared Philosophy of the Noritz Group

### Corporate Philosophy

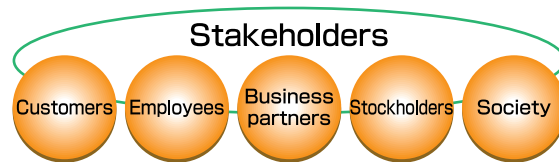
Making your life a happy and safe oasis with hot water

### Basic Position

- (1) We shall deliver value that impresses our customers.
- (2) We shall make a strong commitment to fair and transparent business activities.
- (3) We shall give thoughtful consideration to the global environment and mankind.

### 3 Cs of Noritz

- CHANGE We shall continuously make changes.  
 CHALLENGE We shall continuously face challenges.  
 CREATE We shall continuously create.



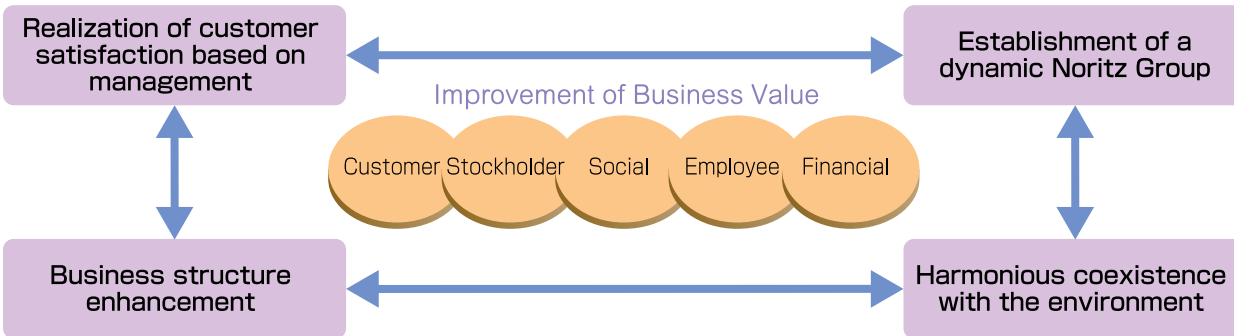
## "Creation 21 Plan"

### Management Vision: 10-Year Long-Range Image Goal

**"The corporation that meets your daily hot water needs."**

By enhancing the value of hot water and offering products and services that impress our customers, the Noritz Group will contribute to a warmer, more comfortable daily lifestyle, continually improving its level of customer satisfaction.

**Business range: Product and service related business with hot water at the core**



## CSR Management System



### Promotion of CSR Management

In January 2006, Noritz established the CSR Promotion Department and started full-scale CSR\* activities. Promotion of Noritz Group CSR management starts from the fulfillment of the following six responsibilities:

- [1] Products (quality/CS)
- [2] Environment
- [3] Explanation
- [4] Employment
- [5] Compliance
- [6] Risk management

CSR meetings are held for each category with the President serving as Chair to ensure that we continually keep the PDCA cycle turning.

\*CSR: Abbreviation for "Corporate Social Responsibility."