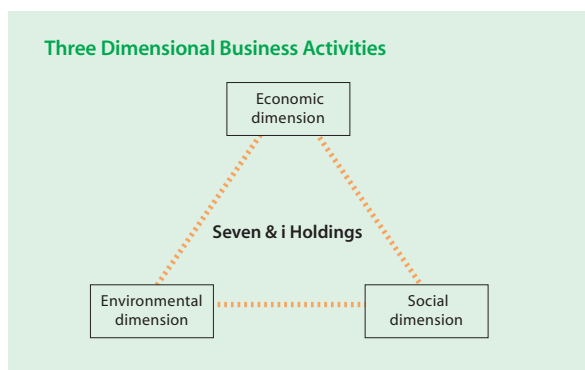


CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

FUNDAMENTAL POLICIES FOR CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

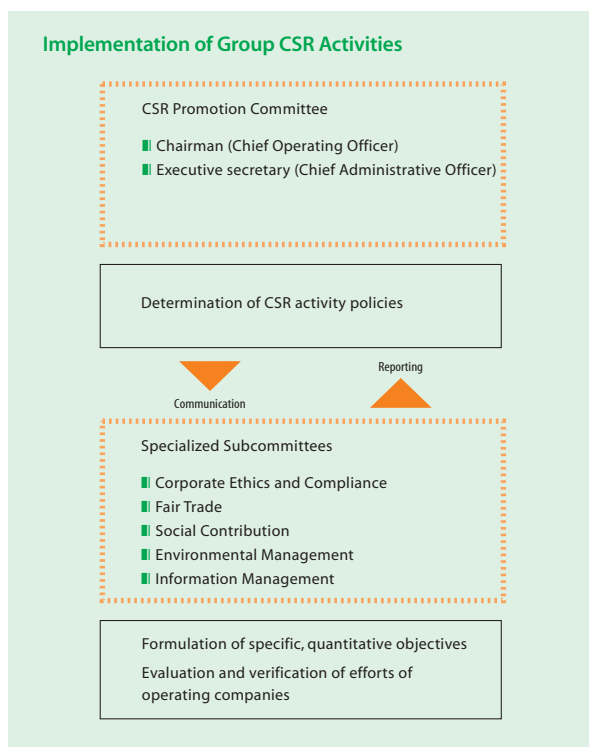
Seven & i Holdings strives to remain a company that is regarded as trustworthy and reliable by members of society. To that end, we are working to clarify the division of control, oversight, and operational responsibilities between operating companies and the holding company and to deepen mutual understanding and cooperation with all of those who support our business, including shareholders, customers, suppliers, and local communities. At the same time, we are committed to achieving tangible, sustainable fulfillment of our corporate social responsibilities. We are focused on conducting our business activities with a balance among three dimensions – economic, social, and environmental.



IMPLEMENTATION OF GROUP CSR ACTIVITIES

To integrate and implement the CSR activities of Seven & i Holdings and operating companies, in September 2005 we formed the CSR Promotion Committee, with Chief Operating Officer Noritoshi Murata as chairman and Chief Administrative Officer Katsuhiko Goto as executive secretary.

This committee determines Groupwide CSR activity policies and communicates those policies to five specialized subcommittees in the fields of corporate ethics and compliance, fair trade, social contribution, environmental management, and information management. Each subcommittee, to the greatest extent possible, formulates clear, measurable objectives, evaluates and verifies the efforts of each operating company, and reports to the CSR Promotion Committee on an annual basis. After receiving these reports, the committee deliberates and decides upon appropriate responses.



CORPORATE ACTION COMMITTEE – ADVANCING THE CSR ACTIVITIES OF OPERATING COMPANIES

The operating companies, including Seven-Eleven Japan, Ito-Yokado, and Denny's Japan, have established corporate ethics committees and assigned employees to be responsible for the sound, continuous implementation, in line with their business activities, of the Seven & i Holdings Corporate Action Guidelines, which were established by the Group in 1993. We are working to ensure that the guidelines are an integral part of the activities of the entire Group.

SOCIAL CONTRIBUTION ACTIVITIES – HELPING TO BUILD A BETTER SOCIETY

In social contribution activities, we are implementing social activities that are closely linked to local communities. For example, we use our distribution capabilities to provide support for disaster areas during emergencies, and we raise funds for organizations conducting environmental conservation and social support activities. By taking such steps as constructing stores in accordance with universal design principles so that they can be safely and easily used by everyone and participating in safety station activities to help build safer communities, we are working together with local communities to build a society where people can live safely and comfortably.



In all of its stores, Ito-Yokado has established Anshin Support Shops that carry nursing products for senior citizens.

ENVIRONMENTAL CONSERVATION ACTIVITIES – AIMING FOR A RETAIL INDUSTRY WITH A LOW ENVIRONMENTAL BURDEN

Aiming to achieve a retail industry with a low environmental burden, we are working to develop and provide environmentally friendly products, to introduce environmentally appropriate vehicles, to establish efficient distribution systems, to employ sales methods that reduce containers and wrapping, such as sales of individual products and sales by weight, and to utilize facilities with high energy efficiency in store openings and renovations. Further, with consideration for a wide range of processes, we are taking steps to reduce the environmental burden of our operations from product development to sales, such as reducing the volume of waste generated and increasing the percentage of waste recycled.

ENVIRONMENTAL ACCOUNTING AND TOTAL ENVIRONMENTAL IMPACT – TARGETING ONGOING IMPROVEMENT IN ENVIRONMENTAL CONSERVATION ACTIVITIES

We have introduced environmental accounting and total environmental impact measurement in order to quantify the results of environmental burden reduction initiatives, aggregate the data, objectively evaluate initiatives, and improve future environmental conservation activities. In the area of environmental accounting, we consider all business activities and collect data on items for which the costs and results of environmental burden reduction initiatives can be clearly measured. In analyzing total environmental impact, we convert available environmental burden data into CO₂ equivalent units.

CSR REPORT

The Company has collected information about these activities in its *Corporate Social Responsibility Annual Report 2005*, which is available on the Company's web site (<http://www.7andi.com/en/csr/report.html>).