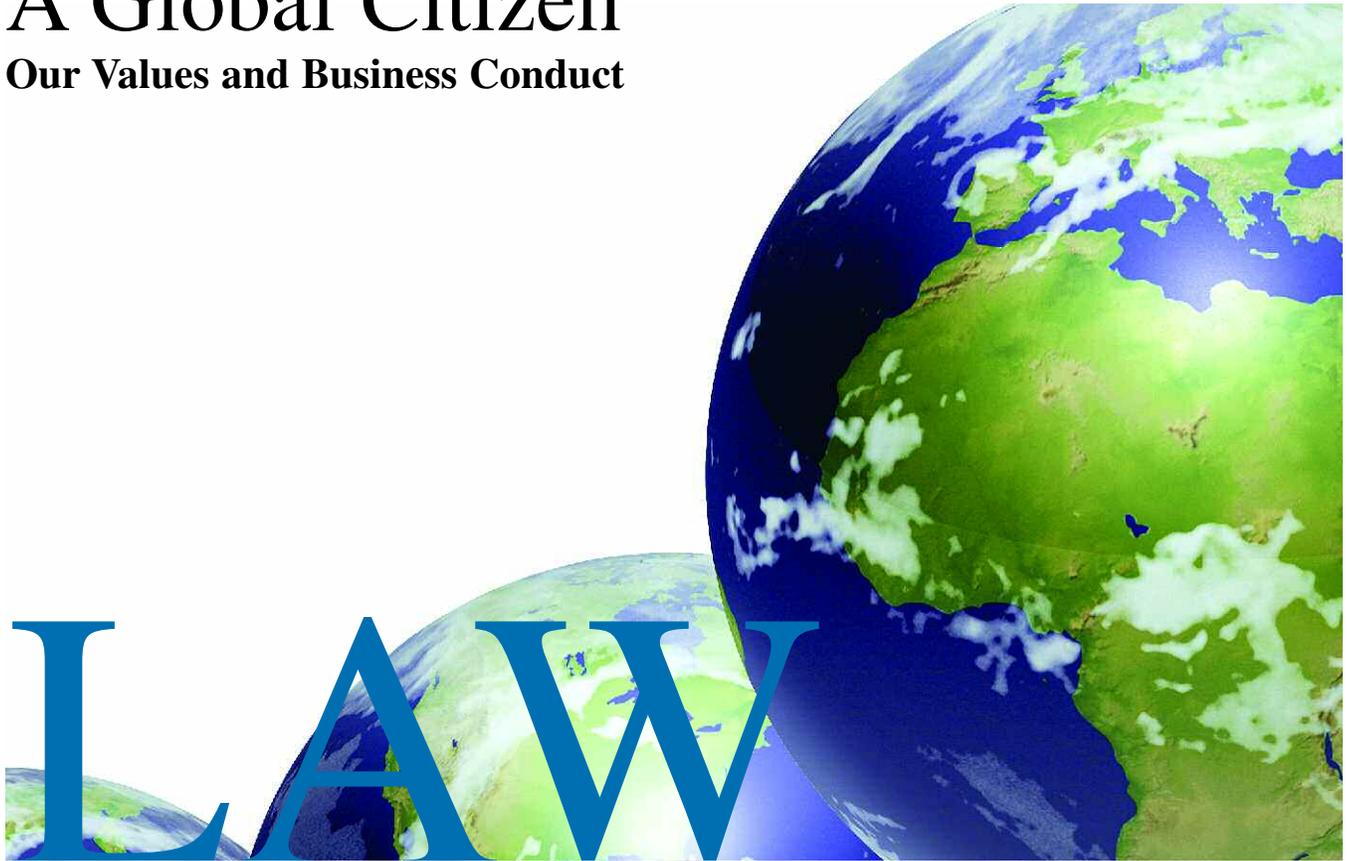




A Global Citizen

Our Values and Business Conduct



LAW

GOVERNANCE

LABOR

ENVIRONMENT

ETHICS

CITIZENSHIP

A letter from the Chairman, President and Chief Executive Officer.

Our Commitment to Legal and Ethical Business Conduct

I believe 3M to be a special company, a company of people proud of their past and excited about their future. Above all, it is a company defined by the character and integrity of its people. As we work to serve our customers, to build strong technology and product positions, and to innovate and create, we must always keep paramount in our minds the importance of advancing our outstanding reputation through our personal integrity, our shared values and through our consistently ethical and honest business conduct.

- *Those concepts are stated clearly as our corporate values:*
- *Act with uncompromising honesty and integrity in everything we do*
- *Satisfy our customers with innovative technology and superior quality, value and service*
- *Provide our investors an attractive return through sustainable, global growth*
- *Respect our social and physical environment around the world*
- *Value and develop our employees' diverse talents, initiative and leadership*
- *Earn the admiration of all those associated with 3M worldwide*

I know that you will continue to apply these values as the basis for your everyday behavior and decision-making. In addition, your ongoing attention and adherence to 3M's Business Conduct Policies are essential to our success.

As we work together to build a strong future, we will all continue to live our values, and apply the high standards embodied in the 3M Business Conduct Policies every day and all of the time.

All of our constituencies expect this of us. More importantly, we expect it of ourselves.

*George W. Buckley,
Chairman, President and CEO*



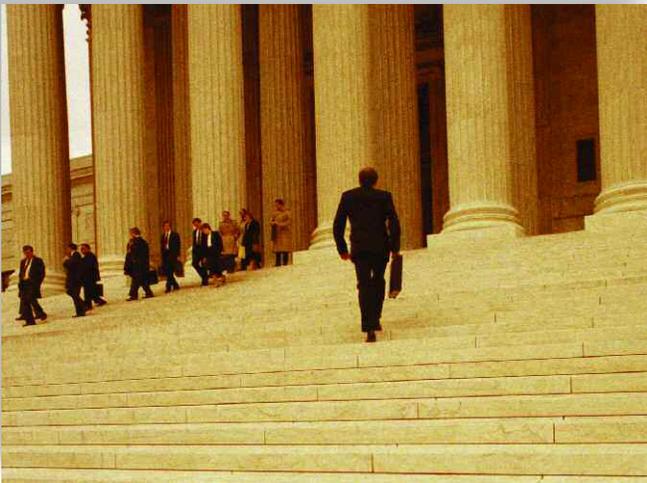
Respect for the Law

LAW

3M employees are committed to compliance with all applicable laws and regulations in the conduct of our business activities. This commitment is clearly stated in 3M's *Business Conduct Policies*, which apply to all employees worldwide.

All of us at 3M are accountable for understanding and meeting the legal requirements that apply to our jobs. We are also responsible for notifying management when we suspect that a violation of law or our policies has occurred or is likely to occur. Supervisors and managers are charged with protecting against retaliation those employees who report violations in good faith.

Supervisors and managers are also charged with providing education about the law and business conduct, as well as preventing, detecting and reporting violations of law and 3M policies. Our legal, human resource, regulatory, environmental, communications and other staff groups are resources that help us meet these obligations.



Ethical Business Practices

ETHICS

3M's *Business Conduct Policies* address ethical concerns such as bribery, corruption, anti-competitive behavior, conflicts of interest, securities trading, harassment and business gifts.

In some instances, our own standards demand more of us than do local statutes. In other instances, a business activity is not governed by any law or specific 3M policy. In such cases, employees are guided by our values of uncompromising honesty and integrity, as well as promise-keeping, fairness, respect, and concern for others.

3M's Ethical Business Conduct Guidelines also provide tools for analyzing a situation that is not clearly covered by the law or other 3M policies, such as the following guiding questions that employees are directed to consider:

- *Is my action consistent with 3M's corporate values of uncompromising honesty and integrity?*
- *Can my action stand public scrutiny?*
- *Will my action protect 3M's reputation as an ethical company?*

In addition to these values and guidelines, we reinforce our ethical standards in the day-to-day management of our company and through communication, performance reviews, audits, and education.

Fair Employment and Labor Practices

LABOR

At 3M, we believe it is essential to provide a work climate that:

- *Respects the dignity and worth of individuals.*
- *Encourages the initiative of each employee.*
- *Challenges individual capabilities.*
- *Provides equal opportunity.*

Our employment and labor practices reflect these principles. For example, in most countries where 3M conducts business, our compensation significantly exceeds minimum wage requirements; at a minimum, we meet such requirements. Similarly, 3M often exceeds — and at a minimum complies with — local family leave laws worldwide.

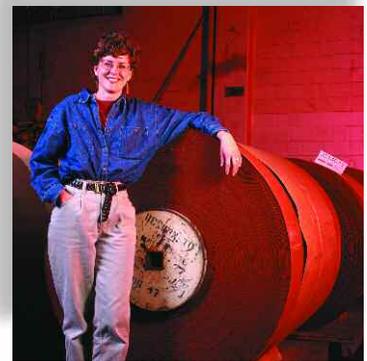
3M values a diverse workforce and has extensive programs to identify, hire, educate and promote employees with a wide range of skills and attributes.

3M prohibits workplace harassment, which is defined as unwelcome or hostile verbal, physical or visual conduct toward an individual because of race, religion, national origin, sex, disability, age, marital status, citizenship status, veteran status, sexual orientation, or status regarding public assistance.

3M respects workers' freedom to associate with each other and to organize.

3M also respects the rights of organized employees to engage in grievance and arbitration processes and negotiation.

3M has adopted strong worker protection principles that apply to 3M employees worldwide. We have similar principles that prohibit the use of forced or bonded labor, or the employment of children under the minimum age established by local law. 3M also takes all the necessary steps to ensure the occupational health and safety of our workers and the safety of the communities in which we operate.



Environmental Stewardship

ENVIRONMENT

We believe our long-term success springs from adopting and implementing the principles of sustainable development: stewardship to the environment, contributions to society and the creation of economic value and worth. Our efforts toward sustainable development are discussed in depth in the *3M Sustainability Report*, which is available at www.3M.com/sustainability.

The cornerstone of our environmental stewardship is the 3M Corporate Environmental Policy, established in 1975, which states that 3M will recognize its responsibility to:

- *Solve its own environmental pollution and conservation problems.*
- *Prevent pollution at the source wherever and whenever possible.*
- *Develop products that will have a minimum effect on the environment.*
- *Conserve natural resources through the use of reclamation and other appropriate methods.*
- *Assure that its facilities and products meet and sustain the regulations of all federal, state and local environmental agencies.*



Also in 1975, we adopted our voluntary Pollution Prevention Pays (3P) program based on the then-novel idea that pollution prevention is more environmentally effective, technically sound and economical than pollution control.

In 2001, we moved to an Environmental, Health and Safety (EHS) Management System for our facilities, business units and subsidiaries worldwide. Among other features, the system requires each business unit to identify EHS issues, develop action plans, set goals and measure results. For new products, the EHS system requires a Life Cycle Management (LCM) review that focuses on minimizing the environmental impact of each product's manufacture, use and disposal.

3M's environmental stewardship also extends to our energy conservation efforts. 3M's Corporate Energy Policy was adopted in 1991. It seeks continual improvements in energy efficiency at our existing operations worldwide as well as the design of energy-efficient new equipment and facilities.

3M's energy program includes energy-efficient products (such as reflective films for windows and light fixtures) and technologies (such as multilayer optical films and fuel cell components) that help our customers minimize their environmental impact.

We publish the results of our environmental performance annually in the *3M Sustainability Report* and conduct ongoing audits of our environmental activity. Significant results obtained between 1990 and 2005 include:

- *95 percent reduction in volatile organic air emissions.*
- *10 percent reduction in waste.*
- *39 percent reduction in greenhouse gas emissions (based on 2004 data).*

We continue to seek significant improvements in our environmental performance. Our current targets cover 2006-2010 based on year 2005 performance indexed to net sales and include:

- *25 percent reduction of volatile air emissions.*
- *20 percent improvement in energy efficiency.*
- *20 percent reduction in waste.*
- *Complete 800 Pollution Prevention Pays (3P) projects.*

Corporate Governance and Transparency

GOVERNANCE

3M's success is based on the trust of our customers, our investors, our communities and each other. We believe that this trust is based on our ability to manage the company so that it meets all parties' expectations and our willingness to provide honest communication about our performance.

The management of 3M begins with our strong, independent Board of Directors, which represents a cross-section of business, public service and other expertise. All members of the Board (other than our CEO) are non-employee Directors. The Board oversees the business of the company and selects the chairman and chief executive officer.

We believe we have a responsibility to provide prompt, detailed communications that accurately represent the company's performance. 3M's chief executive officer and chief financial officer assume personal responsibility for the accuracy of financial communications, which are verified through disciplined internal and external accounting and auditing practices. We also audit and report on other aspects of our operations. The annual *3M Sustainability Report*, for example, summarizes our financial and environmental performance and contributions to the communities in which we operate.



CITIZENSHIP

3M recognizes a responsibility to the communities in which we operate. We meet this responsibility primarily by manufacturing innovative products that improve people's lives and contribute to economic development.

We also provide meaningful employment that promotes a higher standard of living, in a work environment that respects the dignity of all individuals.

By acting as a responsible manufacturer and employer, we help build a foundation for human rights in the countries in which we operate.

We have formalized our commitment to corporate citizenship and social responsibility by our active participation in such organizations as the Caux Round Table and the World Business Council for Sustainable Development. We have selected The Nature Conservancy and

Conservation International as key partners to support programs that contribute, through land preservation and biodiversity, to the sustainability of the Earth's ecosystems.

3M and the 3M Foundation giving invest in people and communities through our support to health and human services, arts and culture, and environmental organizations.

Education receives almost half our giving, targeting math and science education from elementary through graduate school. Annually financial and in-kind giving exceed \$39 million around the world.

We encourage and support the volunteerism of employees and retirees.

Every year, thousands of 3M employees around the world work in schools, civic organizations, youth activities and disaster relief efforts.



For further information about 3M: A Global Citizen; Our Values and Business Conduct,
contact: www.3m.com/sustainability

More than a Century of Innovation

100+ YEARS

3M's evolution as a responsible global citizen.

2005	2005	Supplier Environmental, Health and Safety, Transportation, and Labor/Human Resource Standard Launched
	2002	First Sustainability Report Issued
	2001	Leadership Attributes Launched
2000	1999	Supplier Diversity Policy Created
	1997	Life Cycle Management System Formalized
1995	1995	Founding Member, World Business Council for Sustainable Development (WBCSD)
	1993	First Environmental Report Issued
1990	1991	Corporate Energy Policy Created
	1988	Business Conduct Policy Enacted
1985		
	1984	Global Employee Survey Begins
1980	1980	Safety and Health Policy Adopted
	1980	Global Human Resources Principles Adopted
1975	1975	3P and Global Environmental Policy Launched
1970	1970	Product Environmental Assessment Program Inaugurated
1965		
1960	1961	3M Water and Sanitary Engineering Department Created
	1953	3M Foundation Established
1950	1951	3M Establishes First Operations Outside U.S.
1940		
1930	1932	3M Begins Short-term and Long-term Disability Coverage
1920		
1910		
1900	1902	3M Founded in Two Harbors, Minnesota, U.S.A.