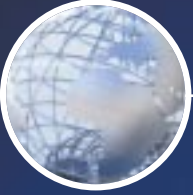


COMMITMENT TO SUSTAINABLE DEVELOPMENT

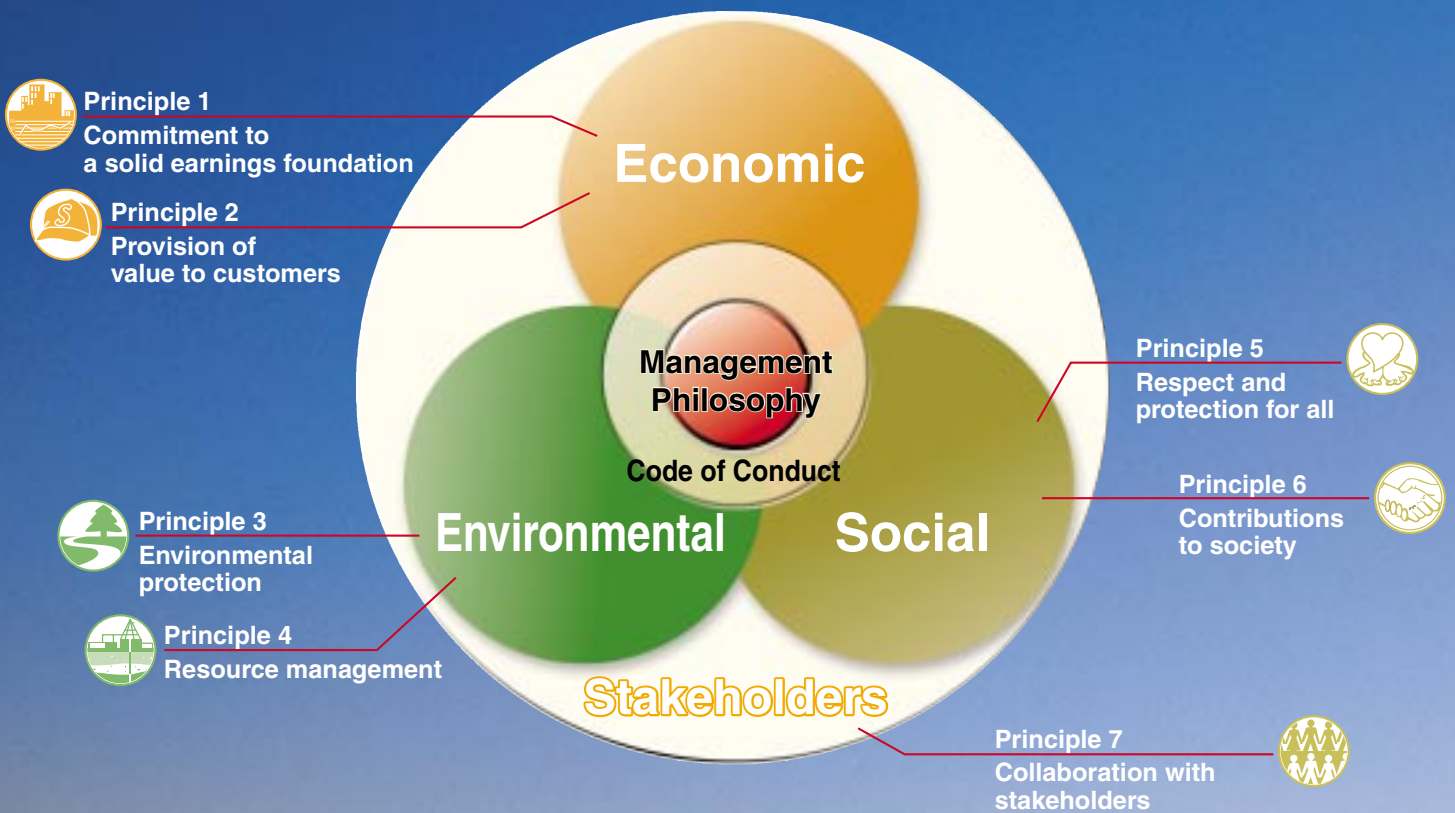
Commitment to Sustainable



The CSR framework and Showa Shell Sekiyu's major policies and measures

The Showa Shell Group, in order to achieve sustainable development, has continued to focus on the economic aspects of earnings and dividends necessary as a company, while conducting business giving due consideration the environment and society. At the same time, the Group has engaged all stakeholders—shareholders as well as consumers, customers, business partners, employees and society at large—in recognition of its responsibilities, and the need to reflect these opinions in its management as it strives to increase corporate value.

To achieve these goals, it is essential that we build a dynamic company with a solid earnings foundation.



Development



APPROACH TO SUSTAINABLE DEVELOPMENT

Seven Principles for Sustainable Development

The foundation of Showa Shell Sekiyu's efforts with regard to sustainable development is its "Seven Principles for Sustainable Development." All of our sustainability efforts are based on these seven principles.

- Management decision-making that reflects a consideration of all economic, environmental and social aspects
- Maintenance of a balance of short-term priorities and medium- to long-term needs
- Utilization of outside opinions in management through communication with stakeholders
(Please see page six, "Seven Principles for Sustainable Development")