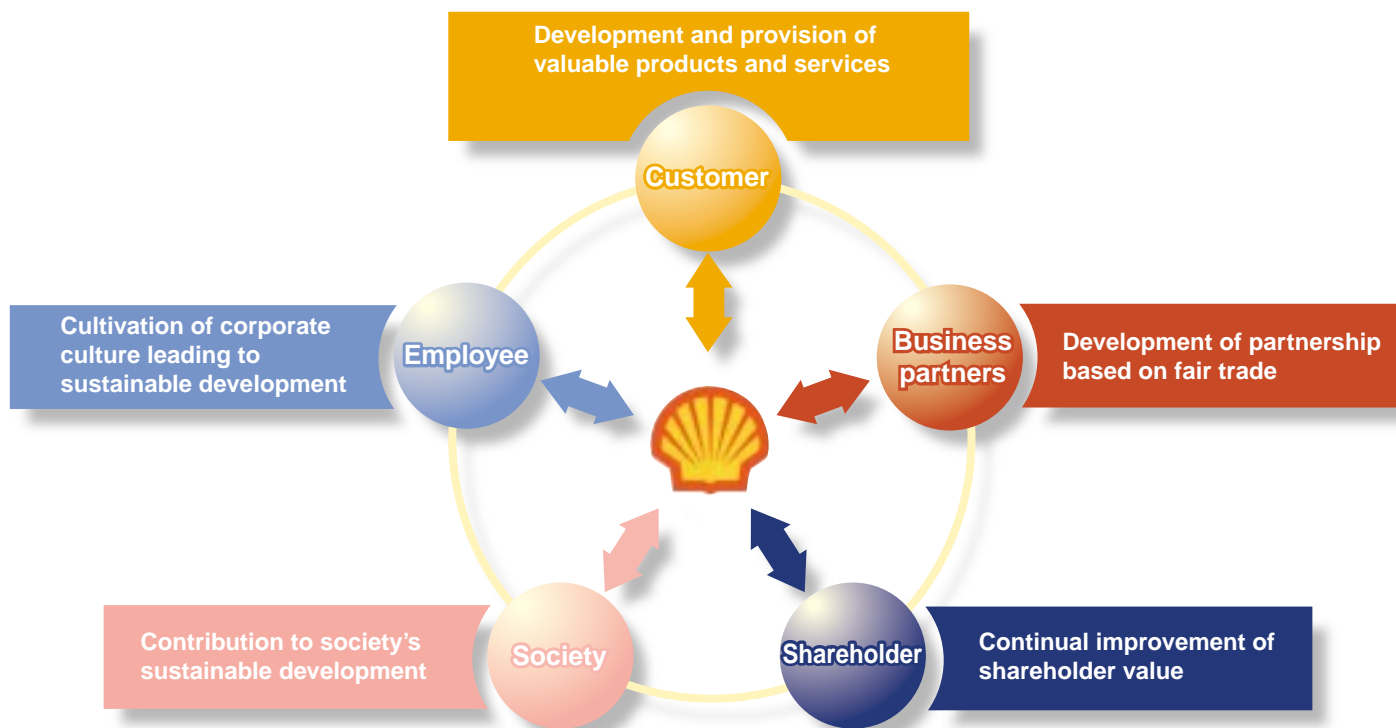




RELATIONSHIP WITH STAKEHOLDERS

Showa Shell Sekiyu's basic stance toward stakeholders

Showa Shell Sekiyu's business operations are supported by its stakeholders. We will decidedly make a contribution in various ways through our business activities to become a company trusted by our customers, our business partners, our shareholders, members of the local communities and our employees.



■ The company's responsibilities clearly stated in the code of conduct

■ Responsibility to shareholders

To protect shareholders' investment, and provide an appropriate return.

■ Responsibility to customers

To win and maintain customers by developing and providing products and services which offer value in terms of price, quality, safety and environmental impact, which are supported by technological, environmental and commercial expertise.

■ Responsibility to employees

To respect the personalities and individuality of its employees, to provide its employees with safe conditions of work and good terms and conditions of service, to promote the development and best use of human talent and to encourage the full participation by its employees in their work and the application of these principles.

■ Responsibility to contractors

To seek mutually beneficial relationships with contractors (including joint ventures) and to endeavour to promote the application of these principles in so doing. The degree to which these principles are promoted will be a consideration in the decision to enter into or remain in such relationships.

■ Responsibility to society

To conduct business as a responsible member of society, to observe laws, to respect fundamental human rights and give proper regard to health, safety, security and the environment consistent with the aim of contributing to sustainable development.