A person's hands are shown typing on a silver laptop keyboard. The laptop is open, and the screen is dark. In the background, a large window provides a view of a city skyline and a harbor with several ships. The overall scene is brightly lit, suggesting a sunny day.

Sumitomo Corporation's Management System

Maintaining Growth and Stability Together
— Our Management System
Will Continue to Evolve

To achieve dynamic growth, not only further expanding our business base but also recruitment, training, and utilization of the human resources who support it are also essential. Moreover, we need to further reinforce our “defense” simultaneously with accelerating our “offense.” We will thereby continually work to attain full compliance awareness, advance risk management, and improve business quality and efficiency. At the same time, we will promote the enhancement of our governance framework and the introduction of an internal control system to further upgrade our auditing and checking functions. Through these efforts, we will manage our business in a sound manner, considering environmental friendliness and contributions to society.

Management Principles and Activity Guidelines

Sumitomo Corporation has been heir to “Sumitomo Business Spirit,” which has been passed down over 400 years. Although trends and times change, we will instill this spirit into our activities.

Sumitomo Business Spirit embodied in “Business Principles” (established in 1891)

1. Sumitomo shall achieve strength and prosperity by placing prime importance on integrity and sound management in the conduct of its business.
2. Sumitomo shall manage its activities with foresight and flexibility in order to cope effectively with the changing times. Under no circumstances, however, shall it pursue easy gains or act imprudently.

With this Sumitomo Business Spirit as our backbone, in 1973 we established the “Sumitomo Corporation Business Charter.” In 1998, the charter was revised introducing phrases more suitable as a company operating globally, resulting in the “Management Principles” and “Activity Guidelines.”

The Management Principles consist of three articles describing the corporate mission, the fundamental policies, and the corporate culture. The Activity Guidelines are a guide for everyday tasks.

We aim to be a global organization that constantly stays a step ahead in dealing with change, creates new value, and contributes broadly to society.

Management Principles

- To achieve prosperity and realize dreams through sound business activities.
- To place prime importance on integrity and sound management with utmost respect for the individual.
- To foster a corporate culture full of vitality and conducive to innovation.

Activity Guidelines

- To act with honesty and sincerity on the basis of Sumitomo Business Spirit and in keeping with the Management Principles.
- To comply with laws and regulations while maintaining the highest ethical standards.
- To set high value on transparency and openness.
- To attach great importance to protecting the global environment.
- To contribute to society as a good corporate citizen.
- To achieve teamwork and integrated corporate strength through active communication.
- To set clear objectives and achieve them with enthusiasm.

To ensure that all executives and employees share the values contained in the Management Principles and Activity Guidelines, we also drafted the SC VALUES.

Each value is respected in work performance evaluations and the multidimensional system (a job performance assessment of supervisors by their subordinates).

SC VALUES

1. Integrity and Sound Management: To comply with laws and regulations, while maintaining the highest ethical standards.
2. Integrated Corporate Strength: To create no boundaries within the organization; always to act with a company-wide perspective.
3. Vision: To create a clear vision of the future, and to communicate to share it within the organization.
4. Change and Innovation: To accept and integrate diversity in values and behavior, and to embrace change as an opportunity for action.
5. Commitment: To act responsibly and with initiative to achieve organizational objectives.
6. Enthusiasm: To act with enthusiasm and confidence, and to motivate to others through such action.
7. Speed: To make quick decisions and act promptly.
8. Human Development: To fully support the development of others' potential.
9. Professionalism: To achieve and maintain high levels of expertise and skills.

Organization chart



Corporate Governance

We are striving to build an optimal corporate governance framework by taking into consideration changes to Japan's Commercial Code and by observing the benefits of corporate governance frameworks in other countries, while preserving the positive aspects of traditional Japanese corporate management principles.

Enhancement of Corporate Auditing Framework and Introduction of Diverse Perspectives in Management

Basic Principles

We have stipulated in our Corporate Governance Principles (established in April 2003) that, ultimately, we view corporate governance as “improving management efficiency” and “maintaining sound management,” as well as “securing a high level of management transparency” required to achieve the first two goals.

Framework and Operation

At Sumitomo Corporation, the General Meeting of Shareholders serves as the Company's supreme decision-making body, under which the Board of Directors makes important business decisions and the Board of Corporate Auditors monitors the performance of directors. Moreover, we are introducing diverse management perspectives from external advisors as well as external corporate auditors.

▷ Enhancement of the Corporate Auditing Framework

The Board of Corporate Auditors together with the Board of Directors monitors the performance of directors. It is made up of five corporate auditors, of which three are external (two legal experts and one accounting expert), and practices an auditing framework with diverse perspectives. Corporate auditors attend all important internal meetings and exchange opinions monthly on material issues regarding management policy and auditing with the Chairman of the Board of Directors and the President and CEO. Furthermore, to ensure that the auditing system functions effectively, we have developed an assistance framework for the corporate auditors, and the Internal Auditing Department frequently provides information.

▷ Appointment of External Advisors

To incorporate outside perspectives into our management decision making, we have formed a team of external advisors consisting of four specialists, which includes women and foreign nationals. At semiannual meetings with the Board members, the external advisors provide us with advice from diverse perspectives on various themes regarding management issues. They also give us speeches and lectures in the areas of each advisor's expertise, such as leadership and career development.

▷ Rightsizing the Board of Directors

The number of Board members was halved from 24 in June 2003 in order to facilitate substantial and active discussions as well as to promote greater efficiency and effectiveness in decision making. The number of Board members as of July 2005 is 13.

Furthermore, the term of directors was reduced from two years to one year at the General Meeting of Shareholders in June 2005.

▷ Introduction of the Executive Officer System

We have introduced the executive officer system with the aim of clarifying the responsibility and authority of execution as well as strengthening the Board of Directors' monitoring function. By having Business Unit General Managers concurrently serve as executive officers and Board members, we aim to prevent gaps between decisions made at Board of Directors meetings and the execution of those decisions.

▷ Term Limits for the Chairman of the Board of Directors and the President and CEO

In principle, we have established six years as the maximum term for the Chairman of the Board of Directors and the President and CEO. We have thus eliminated the possibility of governance problems by limiting the tenure of top management.

Basic Policy on Information Disclosure

The Corporate Governance Principles stipulates that “in an effort to bring an accurate understanding of the company's management policies and business activities to all stakeholders, the company shall strive to make full disclosure, not limiting itself to the disclosure of information required by law, but also actively pursuing the voluntary disclosure of information.”

In line with this policy, we established the Information Disclosure Committee in April 2005. The Committee will be responsible for gathering important information that shall be disclosed and considering policy governing its disclosure, and for raising awareness among our groups on information disclosure.

Compliance

The importance of compliance – the observation of laws and regulations – is unquestioned in today’s world, and it is not an overstatement to say that a company can no longer be viable without compliance-conscious management. Sumitomo Corporation’s commitment to compliance is made explicit in our “Activity Guidelines” and our “SC VALUES,” which reflect our Company’s pledge to “observe laws and regulations and maintain the highest ethical standards.”

Commitment at Top Management Level and Effective Systems

Preventive Measures (Compliance Comes First)

The Company’s top management work continuously to spread the message that “officers and employees should never risk noncompliance in pursuit of profit for the company.” Furthermore, the Compliance Committee, which is under the direct supervision of the President and CEO, regularly provides compliance awareness training to our employees, including lectures and training programs targeted at specific groups such as new recruits, newly appointed managers, corporate officers, and employees of our subsidiaries. In fiscal year 2004, 57 such lectures and seminars were held and a total of 3,109 participants attended. The Compliance Committee has drafted a Compliance Manual containing guidelines on 19 principles. It has been distributed to all officers and employees, and the latest version is posted on our corporate intranet together with a manual on related laws and regulations.

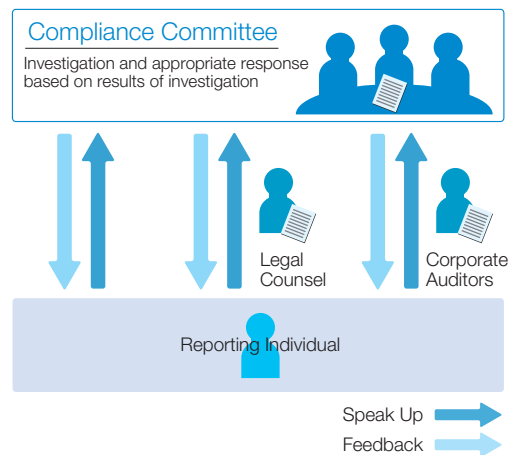
Measures to Promote Swift Response to Possible Violations (Report Problems Immediately)

Members of the Company’s top management directly advocate the Company principle that “Compliance Comes First” and strive to ensure that compliance-related problems are reported promptly to supervisors or the relevant department so that appropriate measures can be taken immediately. Moreover, in addition to our system of reporting through the ordinary chain of command, in November 2000, the Company adopted the Speak-Up System, which allows an individual wishing to report a potential problem to report directly to the Compliance Committee. Outside legal counsel and the Company’s corporate auditors are also included as additional points of contact in the Speak-Up System. The Compliance Committee is responsible for handling in an appropriate manner all information it receives through our internal compliance systems. Compliance Committees and the Speak-Up System have been introduced at approximately 100 of the Company’s consolidated domestic subsidiaries.

Guiding Principles of Compliance System

- **Business Activities**
 - Observing Antimonopoly Laws
 - Security Control
 - Customs/Controlled Items
 - Compliance with Applicable Laws
 - Respecting and Protecting Intellectual Property Rights
 - Prohibition of Unfair Competition
 - Information Management
 - Preservation of the Environment
 - Overseas Business Activities
- **Corporate Citizen As a Member of Society**
 - Prohibition on Giving Bribes
 - Prevention of Unlawful Payments to Foreign Governmental Officials
 - Political Contributions
 - Confrontation with Antisocial Forces
- **Maintenance of a Good Working Environment**
 - Respect for Human Rights
 - Prohibition of Sexual Harassment
 - Prohibition on Abuse of Authority
- **Personal Interests**
 - Insider Trading
 - Conflict of Interest
 - Proper Use of Information System

The Speak-Up System



Risk Management

We believe that risk taking is a source of profit and risk management is a source of competitiveness. For its part, Sumitomo Corporation is making unceasing efforts to improve our risk management capabilities, one aspect of our integrated corporate strength.

Introduction of the Concept of Risk-adjusted Return ahead of Competitors and Advanced Risk Management Methods

The Aims of Risk Management

Integrated trading companies (*sogo shosha*) regularly develop new businesses that lead the way in the companies' respective regions or business fields. By managing the numerous and complicated risks associated with such businesses, we will stably expand our earnings and maximize our corporate value.

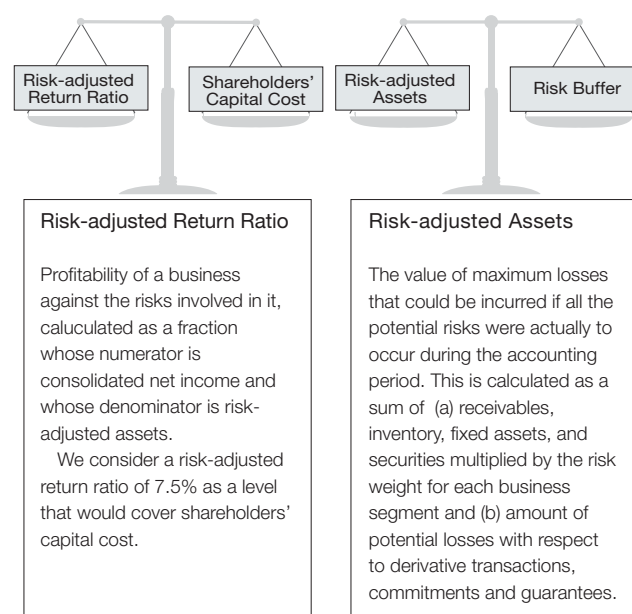
Frameworks for Managing Each Type of Risk

Various risks are associated with the complicated and diverse businesses that our company undertakes. We divide these risks into two types, namely quantifiable risks and non-quantifiable risks, and manage them accordingly.

▷ Managing Quantifiable Risks

Quantifiable risks are those risks that can be measured, such as market risks, investment risks, and credit risks. We pioneered the adoption of the concepts of risk-adjusted assets and risk-adjusted return, which have become de facto standards among integrated trading companies. We carry out risk management geared to all kinds of risks, with a basic policy of securing company soundness by maintaining a balance between the total risk buffer and risk-adjusted assets, and preserving profitability appropriate to risk by achieving a risk-adjusted return ratio in excess of shareholders' capital cost.

Management Based on Risk-adjusted Return Ratio



Further Upgrading Business Risk Evaluation Methods

Integrated trading companies began in the 1990s to move beyond their traditional trading operations to a business model that includes fostering business to pursue profit and capital gains. As a result, it can be said that the importance of evaluating business potential is greater at present than ever before.

Sumitomo Corporation seeks to evaluate more accurately a company's business potential through the introduction of Dynamic Discounted Cash Flow analysis. This method of analysis is based on the probability distribution of future cash flow derived by conducting thousands and even tens of thousands of simulations, and taking into account the changes in various factors affecting business potential that can be forecast by analyzing the company's business profit structure and risks.

▷ Managing Non-Quantifiable Risks

Non-quantifiable risks such as natural disasters, administrative errors, and fraud are risks that must be borne, but for which we cannot expect returns. Furthermore, some of those risks involve events that do not occur frequently but can have a major negative impact on our operations when they do occur. Sumitomo Corporation manages such risks on an ongoing basis through its dedicated departments within the Corporate Group and each business line.

At the same time, company-wide efforts are made by the Promoting Team for Integrated Risk Management established in 2002, which prioritizes non-quantifiable risks according to their importance, reviews the status of the Company's response to these risks, and works to improve them. The team's findings are incorporated into the new Internal Control Project.

Risk Management Structure

Risk management at the Business Unit level is implemented under the principles of autonomous management and independent responsibility, within the company-wide risk management framework. Such activities are supported by staff dedicated to risk management in each Business Unit's Planning and Administration Department and are carried out in a precise and timely manner in close contact with frontline business operations.

At the company-wide level, dedicated departments within the Corporate Group are responsible for the establishment and sophistication of a framework common to the whole company, and for the monitoring of risk-adjusted assets.

In addition, the Loan and Investment Committee analyzes project risks from a specialist viewpoint and assesses whether to go ahead with large and important projects that could have a major impact on the entire company, thereby providing an appropriate checking function.

Enhancing Risk Awareness

As stated in the beginning, risk management is a source of competitiveness, and superior risk management is the key to business success. For this purpose, we believe that the construction of a superior risk management framework and the actions and awareness of all officers and employees to assure an effective framework are essential.

As a member of the Sumitomo Group, which has a history of over 400 years, Sumitomo Corporation has a corporate culture based on "integrity" and "sound management." Yet, through repeatedly explaining the importance of risk management from the top down, we are propagating risk management in our frontline business operations and achieving an enhanced sense of risk management awareness in our employees. Our officers and employees also cross-departmentally share lessons and know-how gained from cases of past failures, and a manual filled with risk management knowledge accumulated in the past is distributed company wide. Through these efforts, we aim to improve the risk management capabilities of each employee and enhance the competitiveness of the entire company.

Internal Control Project

Under the Internal Control System we conduct comprehensive cross-functional verifications, identify problematic issues and implement necessary corrective measures. In doing so we not only strengthen the above-mentioned areas of corporate governance, compliance and risk management but we also further continue to deepen our internal control system.

Endless Pursuit of a More Comprehensive and Sophisticated Internal Control System

Background and Objectives of the Project Launch

The AG Plan is an “aggressive” plan that targets dynamic and sustained growth. In staging an effective implementation of the AG Plan, it is important that we solidify our business base, reviewing our overall internal control system to continuously improve and advance the process of “upgrading operational quality” within the Sumitomo Corporation Group.

In this respect, we established the Internal Control Committee and launched the Internal Control Project in July 2004. This project aims to achieve a greater level of sophistication in internal control system by reorganizing and integrating various internal control and risk management measures, including a self-adjusting system and an integrated risk management system. Each business line, not only at Sumitomo Corporation but also at our domestic and overseas Group companies, periodically reviews the state of internal control over entire operational processes. Through this, we are aiming to continuously improve our internal control level.

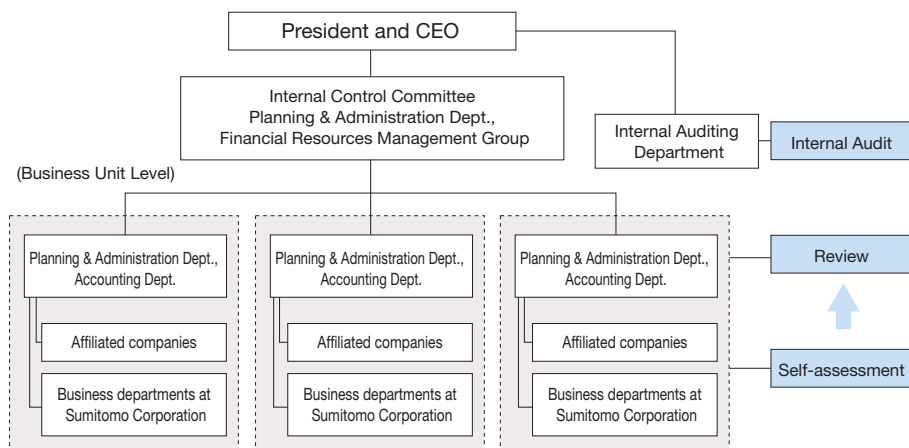
Project Details

Under the Internal Control Project, we carry out self-assessment regarding the state of internal control in each Company department and Group companies once a year. Necessary inquiries are made, utilizing a checklist compiled from checkpoints that span the entire operation in line with the international standard for the internal control COSO* Framework. The purpose of the self-assessment is to achieve the three objectives of “Reliability of financial reporting,” “Effectiveness and efficiency of operation,” and “Compliance with applicable laws and regulations.” The Planning and Administrative Department in each Business Unit as well as other relevant departments review the results of the assessment and support the establishment of necessary improvement measures. In addition, the Internal Auditing Department conducts an evaluation to validate the adequacy of inspection results.

Self-assessment began in July 2005 in Japan and will begin in September 2005 for overseas operations. For both Japan and overseas, the first such self-assessment will end by March 2006, and action plans for matters that require improvements will be established.

*COSO:
The Committee of Sponsoring Organizations of the Treadway Commission. Internal control through the COSO Framework is a process effected by an entity’s Board of Directors, management, and other personnel, designed to provide a reasonable assurance regarding the achievement of objectives in the following categories:
1. Effectiveness and efficiency of operations
2. Reliability of financial reporting
3. Compliance with applicable laws and regulations

Internal Control Project Framework



Human Resources Management

Human resources strategies matching our growth strategies are one of the basic policies of the AG Plan. We will proactively work on human resources management and promote recruitment, training, and placement of human resources with the aim of realizing sustained growth and development through our offensive management plan.

Strategic Training and Placement of Human Resources, Diversification of Recruitment and “Work & Life Balance”

The Right People in the Right Places

Our policy is to appoint motivated people to jobs that proactively challenge their capabilities and take them to new heights. This approach engenders a mutually beneficial stimulus for each employee and the organization to which he or she belongs. To place the right people in the right place and stimulate the organization, we established a Human Resources Management Committee in each Business Unit to promote the cultivation and utilization of human resources. As to human resources allocation, our strategy is to rotate employees through various parts of the Corporation, as well as to utilize self-application systems, which encourage employees to take responsibility for their own career development.

To diversify our recruitment of human resources, we carry out mid-career recruitment throughout the year. In addition, we will utilize our existing staff including the senior staff, and augment our management personnel overseas.

Cultivating Professionals and Leaders

Our human resources development is driven by onsite activities. We set goals and provide feedback on the evaluation that is focused on each individual, and through job placement rotation and training programs specific to each business line, we endeavor to cultivate professionals with specialized expertise and leaders with clear vision.

In addition, the Sumisho Business College provides a company-wide educational infrastructure designed to improve the practical knowledge and skills of our people at all levels, from new employees to managers. Additionally, we are undertaking such training programs as the Business Creator Program, which is



Training session for staffs at our overseas operations

geared toward boosting business creativity. Furthermore, in December 2004, we established a Human Resources Development Committee chaired by the President and CEO as a venture to widely discuss and propose measures concerning human resources development from a long-term perspective.

Personnel around the Globe

To further cultivate business operations with close ties to local communities and to strengthen the capabilities of each overseas operation, we encourage the promotion of locally hired staff to key positions at our overseas offices, and actively foster and utilize highly talented staff. In addition, our headquarters hosts group training sessions for overseas staff at every level, and each year we have approximately 100 participants. Our main objective is to improve their business skills as well as to deepen their understanding of Japanese culture and the business strategies of the company through interaction with headquarters staff.

Work & Life Balance

We incorporate the concept of “Work & Life Balance” into our human resources management. This concept states that ensuring balance and fulfillment in life including work is the key to maximizing individual performance.

We have established a company-wide team to develop a business environment where employees can work to their best potential with peace of mind. Based on our employees' needs, the team will work to permeate the concept of “Work & Life Balance,” and continuously deliberate and promote measures such as enriching child-care and family-care leave systems, reducing the amount of overtime work, and promoting the utilization of paid holidays.

Supporting the Mental Health of Our Employees

To enable our employees to work in vigor while maintaining sound mental health, we also established a SCG Counseling Center in our Harumi headquarters in April 2005. Our exclusive counselors will give advice about appropriate labor management from the perspective of supporting the mental health of our employees and will ensure that all potential barriers to one's work are quickly identified and resolved.

Initiatives for Environmental Conservation

To achieve harmony between the economy and the environment, we are putting forth our best efforts to minimize the adverse environmental impacts of our business activities. We are also actively pursuing environment-conscious business such as greenhouse gas emission reduction projects to protect and improve the global environment.

Primary Principle of Contribution through Business

Environment-Conscious Businesses

Not content to merely conduct corporate activities with an environmental consideration, we are trying to promote environment-conscious businesses by making maximum use of our Group's competence and advanced technologies. Below are some examples of our initiatives.

We are actively participating in various fields of business related to hydrogen energy, which is attracting much attention as a clean energy source. Coordinating a number of Business Units, we manage a comprehensive operation from hydrogen manufacturing, transportation and storage with high-pressure hydrogen tanks to power generation using fuel cells.



Quantum's high-pressure hydrogen fuel tank

As an initiative to promote renewable energy resources, we are operating wind power generators in Sakata, Yamagata Prefecture and a biomass power plant in Itoigawa, Niigata Prefecture. We are also promoting the widespread use of high efficiency biomass boilers made in Austria.



Wind turbine generators of Summit Wind Power Sakata



Biomass power plant in Itoigawa, Niigata Prefecture

With respect to the recycling business, we are engaged in the business of chemical regeneration and recycling of used polyethylene terephthalate (PET) bottles, as well as the production and sale of garments made of fibers derived from used PET bottles. Furthermore, we are contributing to the establishment of a recycling-based society through such businesses as recycling wastepaper and used office supplies.

Overseas, we are actively involved in greenhouse gas reduction projects known as CDM/JI* projects under the Kyoto Protocol. Of particular note is our hydrofluorocarbon emission reduction project in India, the first CDM project involving a Japanese corporation that has been registered at the United Nations.

* CDM: Clean Development Mechanism.

A mechanism by which developed nations provide funds and technology for climate change mitigation projects in developing nations, acquiring credits for emission reductions resulting from those projects.

Jl: Joint Implementation.

A mechanism by which developed nations implement climate change mitigation projects in other developed nations or Economies in Transition countries, acquiring credit for emission reductions resulting from those projects.



Waste paper collection yard



Facility in India to destroy Hydrofluorocarbon (HFC23)

Efforts to Minimize the Environmental Impact within the Office

Through our continuous efforts, the power consumption of 13 major domestic business operations of Sumitomo Corporation fell 2% in fiscal year 2004 compared to the previous fiscal year. In addition, at our headquarters, we utilize rainwater and reuse kitchen wastewater to water plants and to flush toilets. Further, we sort waste into 12 categories to improve recycling at the headquarters. To raise awareness among employees and warn them about excess waste generation, we announce these statistical data on the amount of generated waste.

As a promotion for greening office activities, we encourage our employees to use 100% recycled paper and reduce paper consumption by double-side printing; moreover, we encourage the purchase of environment-friendly office supplies whenever possible.

Philanthropic Activities

Sumitomo Corporation does not merely contribute to society through its business activities. As a corporate citizen, we initiate activities to create a more environment-friendly and enriched society and foster potential future leaders. We thus aim to achieve prosperity and realize dreams for all stakeholders.

Active Initiatives for Prosperous Local Communities and Society

Support to Cultivate Future Generations

In addition to the Sumitomo Corporation Scholarships, which we award to approximately 900 Asian college/graduate school students per annum, we award various scholarships in the United States and Asia and make donations to domestic and overseas educational institutions. Through these activities, we are contributing to the cultivation of the next generation of leaders.

Various Welfare Activities

We aspire to see the realization of a barrier-free society, accessible to all regardless of one's ability. To facilitate such a development, one of our efforts is the addition of Japanese subtitles to certain movies in which we are involved at the production stage as a means of allowing everyone to enjoy movies.

We also invite to our headquarters people residing in a nearby special nursing home for the elderly as well as their families to enjoy the Tokyo Bay fireworks festival with us.

Cultural Support

Since 1992, we have supported the activities of the Junior Philharmonic Orchestra, an amateur youth orchestra. Many of the orchestra's members have become stellar musicians, forging successful careers as professionals. Our long-term commitment to cultural support activities has gained recognition, as exemplified by our receipt of the Mecenat Award for Fostering of Musical Talents in the 2004 Japan Mecenat Awards Grand Prix, hosted by the Association for Corporate Support of the Arts.



Received Mecenat Award for Fostering of Musical Talents

Supporting the Volunteer Activities of Our Employees

Sumitomo Corporation established a volunteer leave system as a means to promote social contribution activities among employees. In addition, Sumitomo Corporation, both individually and in cooperation with other companies, hosts volunteer experience workshops and charitable activities, urging not only our employees but also local citizens and students to participate. Through such enjoyable interactions, we aim to build a prosperous society.



Cleaning up Odaiba area in Tokyo



Donation of Japanese picture books with Laotian translation sticker

Disaster Relief

▷ Niigata Prefecture Chuetsu Earthquake

Besides the provision of monetary donations and funds from officers and employees, Sumitomo Corporation provided clothing, various daily necessities, and relief supplies to the evacuation centers for the victims of the Niigata Prefecture Chuetsu Earthquake. We also sent stuffed toys and finger puppets to afflicted children.

Furthermore, we held subtitled video screenings at the evacuation centers of the Japanese movie *Kakushi Ken Oni no Tsume* (The Hidden Blade), which we participated in the making of, and provided fax machines for the hearing impaired.

▷ Sumatra Earthquake and Tsunami

In addition to the provision of monetary donations and funds from officers and employees, we provided construction machinery and equipment, various daily necessities, and food and drink. We also provided stuffed toys and finger puppets through ASHINAGA, a non-profit organization that is engaged in providing support for children who lost their parents in disasters.

We were awarded the Diploma with Dark Blue Ribbon for monetary donations through the Japanese Red Cross Society.

Directors and Corporate Auditors (As of July 1, 2005)



Noriaki Shimazaki
Executive Vice President

Nobuhide Nakaido
Executive Vice President

Kenzo Okubo
Executive Vice President

Kenji Miyahara
Chairman of the Board of Directors

Motoyuki Oka
President and CEO

Shuji Hirose
Executive Vice President

Directors and Corporate Auditors

Chairman of the Board of Directors

Kenji Miyahara

President and CEO

Motoyuki Oka

Directors

Shuji Hirose

Kenzo Okubo

Noriaki Shimazaki

Nobuhide Nakaido

Tadahiko Mizukami

Michio Ogimura

Hisahiko Arai

Yoshi Morimoto

Michihisa Shinagawa

Shingo Yoshii

Nobuo Kitagawa

Standing Corporate Auditor (Full-Time)

Shigemi Hiranuma

Corporate Auditor (Full-Time)

Masahiro Ishikawa

Corporate Auditors

Itsuo Sonobe*

Koji Tajika*

Akio Harada*

Notes: 1. All Directors represent the Company.

2. Outside Corporate Auditors, stipulated by Article 18, Section 1 of the Law for Special Exceptions to the Commercial Code Concerning Audit, etc., of Corporations (Kabushiki-Kaisha), are indicated by an asterisk (*).

Executive Officers (As of July 1, 2005)

President and CEO

Motoyuki Oka*

Executive Vice President

Shuji Hirose*

General Manager,
Transportation & Construction Systems Business Unit

Kenzo Okubo*

General Manager,
Metal Products Business Unit

Noriaki Shimazaki*

Responsible for Internal Auditing Department
Responsible for Human Resources Development &
Information Management Group
Responsible for Financial Resources Management
Group

Nobuhide Nakaido*

General Manager,
Corporate Planning & Coordination Office

Senior Managing Executive Officer

Tadahiko Mizukami*

General Manager,
Financial & Logistics Business Unit

Shizuka Tamura

General Manager for China
CEO, Sumitomo Corporation (China) Group
Director & President,
Sumitomo Corporation (China) Holding Ltd.

Katsuichi Kobayashi

General Manager,
Chubu Regional Business Unit

Susumu Kato

General Manager for the Americas
Director & President,
Sumitomo Corporation of America

Michio Ogimura*

General Manager,
Machinery & Electric Business Unit

Managing Executive Officer

Hisahiko Arai*

General Manager,
Materials & Real Estate Business Unit

Yoshi Morimoto*

General Manager,
Consumer Goods & Service Business Unit

Makoto Shibahara

Assistant General Manager,
Financial & Logistics Business Unit
General Manager,
Financial Service Division

Michihisa Shinagawa*

General Manager,
Mineral Resources & Energy Business Unit

Shingo Yoshii*

General Manager,
Media, Electronics & Network Business Unit

Shuichi Mori

General Manager for Europe
CEO, Sumitomo Corporation Europe Group
Director & President,
Sumitomo Corporation Europe Holding Limited
Chairman, President & Director,
Sumitomo Corporation Europe Plc

Kazuo Ohmori

Assistant General Manager,
Transportation & Construction Systems Business Unit
General Manager,
Ship, Aerospace & Transportation Systems Division

Kentaro Ishimoto

Assistant General Manager,
Consumer Goods & Service Business Unit
General Manager,
Food Business Division

Shunichi Arai

General Manager,
Kansai Regional Business Unit

Nobuo Kitagawa*

General Manager,
Chemical Business Unit

Executive Officer

Yoshihiko Shimazu

General Manager for CIS
Assistant General Manager for Europe

Kenji Kajiwara

General Manager,
Lifestyle & Retail Business Division

Makoto Sato

General Manager,
Motor Vehicles Business Division

Toyosaku Hamada

General Manager,
Financial Resources Management Group

Tsuneo Naito

General Manager,
Logistics & Insurance Business Division

Takahiro Moriyama

General Manager,
Power & Energy Project Division

Ichiro Miura

General Manager,
Human Resources Development &
Information Management Group

Takashi Kano

General Manager,
Construction & Real Estate Division
General Manager,
General Construction Development & Coordination
Department

Kuniharu Nakamura

General Manager,
Corporate Planning & Coordination Department

Shinichi Sasaki

General Manager,
Tubular Products Division

Takuro Kawahara

General Manager,
Legal Department

Yoshio Osawa

General Manager,
Network Division

Note: Representative Directors are indicated by
an asterisk (*).