



CORPORATE GOVERNANCE SYSTEM

We have established the “Sumitomo Corporation Corporate Governance Principles,” based on our view that the ultimate goals of corporate governance are “improving management efficiency” and “maintaining sound management” as well as “ensuring management transparency” to secure the first two. Keeping in mind that our backbone of corporate ethics is in the “Sumitomo Business Spirit” and the Company’s “Management Principles,” we are always seeking to establish the most appropriate managerial system for the Company and are strengthening our corporate governance to realize management that serves the interests of shareholders and all other stakeholders.

Past Initiatives to Strengthen and Enhance Corporate Governance

To date, we have strengthened and improved our corporate governance system through initiatives covering many points, such as optimizing the size of the Board of Directors, setting term limits for the Chairman of the Board of Directors and the President and CEO, shortening the terms of Directors, establishing advisory bodies, strengthening the corporate auditors system, introducing the executive officer system, and appointing external advisors.

Our approach to corporate governance is embodied in the “Sumitomo Corporation Corporate Governance Principles,” which can be accessed from the following web page.

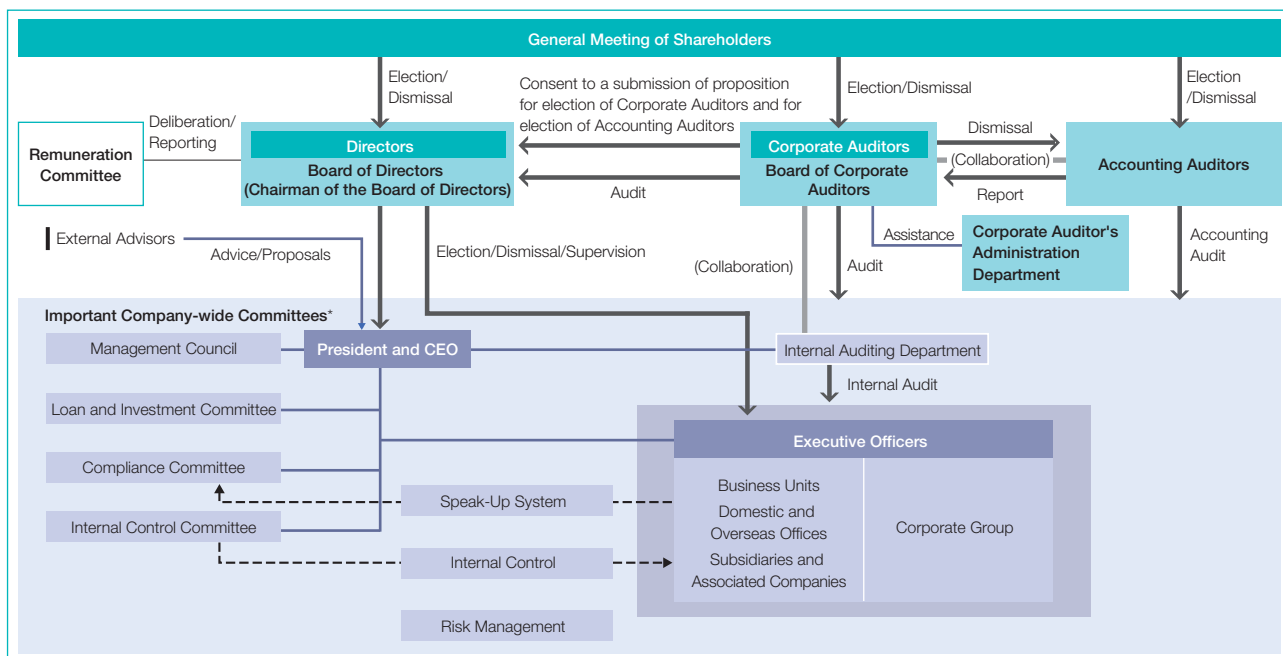
URL: <http://www.sumitomocorp.co.jp/english/company/governance/index.html>

Features of Our Corporate Governance System

Under the former Commercial Code, since April 2003, Japanese companies have been able to adopt a company with a committee based system of corporate governance. However we believe that the best way for us to improve the effectiveness of our corporate governance is to maintain our existing corporate auditor system while enhancing and reinforcing it through auditing from diversified external viewpoints and with opinions and advice from additional external advisors.

We will monitor global trends and legislation concerning companies while preserving our corporate culture as a Japanese company. At the same time, we will observe the benefits of different corporate governance frameworks in other countries.

The Company’s Corporate Governance System



* Management Council: Exchange of opinions and information on basic policy and important matters related to management

Loan and Investment Committee: Deliberation of important matters, such as investment and financing

Compliance Committee: Enhancement of Group compliance focused on “maintaining sound management”

Internal Control Committee: Promotion of efficient and effective Internal Control

Thus, Sumitomo Corporation will continually study the most appropriate corporate governance system.

Framework for “Improving Management Efficiency” and “Maintaining Sound Management”

Directors and the Board of Directors

● Optimization of Size of Board of Directors

We halved the number of Board members from 24 in 2003. As of July 2008, the Board has 12 members. Through this optimized Board of Directors, which oversees the operations of the business and serves as the Company’s decision-making body concerning key management matters, we aim to facilitate substantial and active discussion as well as to promote greater efficiency and effectiveness in the decision-making process.

● Limiting Terms of Directors

In June 2005, the terms of Directors were reduced from two years to one year. We aim to clarify the responsibility of management among members of management each fiscal year. This, in turn, helps ensure fast reaction times to changes in business conditions.

● Limits on Terms of the Chairman of the Board of Directors and the President and CEO

In principle, the positions of Chairman of the Board of Directors and the President and CEO are clearly defined and separate in order to ensure mutual supervision. Both positions cannot be held simultaneously by the one person. In principle, the Chairman of the Board of Directors and the President and CEO are each limited to terms of six years. These limitations on the tenure of top management help minimize the possibility of governance problems.

● Establishment of the Advisory Body to the Board of Directors

With the aim of enhancing the transparency and objectivity of decision-making processes with regard to the remuneration of Directors and Executive Officers, we established the

Remuneration Committee. Functioning as an advisory body to the Board of Directors, more than half of the Committee members are from outside the Company. The Remuneration Committee is in charge of studying remuneration and bonuses of directors and executive directors, and reports the results of its studies to the Board of Directors.

Corporate Auditors and the Board of Corporate Auditors

● Enhancement of Corporate Auditing Framework

To further strengthen external views within the corporate auditing framework, we added one external auditor in June 2003, bringing the number of external auditors to three out of the five members on the Board of Corporate Auditors. Of these three, two are legal experts (a former Public Prosecutor General and a former Supreme Court Justice) and one is an accounting expert—ensuring an auditing system that incorporates a diversity of perspectives.

● Ensuring Audit Effectiveness

Corporate Auditors attend meetings of the Board of Directors and all other important internal meetings, to obtain the information necessary for proper auditing. Corporate Auditors also meet the Chairman of the Board of Directors and the President and CEO every month to exchange opinions on material issues regarding management policy and auditing. Moreover, the Corporate Auditor’s Administration Department is assigned to assist Corporate Auditors, so that the auditing system functions effectively and without hindrance.

● Collaboration between Internal Auditing Department and Accounting Auditors

To ensure audit efficiency, Corporate Auditors interact closely with the Internal Auditing Department, receiving reports on internal audit plans and their results in a timely manner. In addition, Corporate Auditors exchange information with and monitor the auditing activities of the Accounting Auditors through regular meetings. By attending audit

review meetings and observing inventory audits with the Accounting Auditors, the Corporate Auditors constantly work to improve audit efficiency and quality.

Introduction of an Executive Officer System

We have introduced an executive officer system with the aim of clarifying the responsibilities and authority for execution and strengthening the monitoring function of the Board of Directors. We currently have 36 Executive Officers selected by the Board of Directors. Of these, 11 Executive Officers also serve concurrently as Directors, including eight who are also General Managers of Business Units. In this way, we aim to prevent gaps between decisions made at Board of Directors meetings and the execution of those decisions.

Appointment of External Advisors

Management Council members meet with outside specialists employed as external advisors to incorporate outside perspectives into our management. In this way, external advisors provide us with advice from diverse perspectives on various themes related to management issues. External advisors also give speeches and lectures in their respective areas of expertise, such as leadership and career development, to employees at various levels within our organization.

System for Ensuring Management Transparency

Basic Policy on Information Disclosure

To bring an accurate understanding of the Company's management policies and business activities to all our stakeholders, we shall strive to make full disclosure, not limiting ourselves to the disclosure of information required by law but also actively pursuing the voluntary disclosure of information.

Communicating with Shareholders and Other Investors

● **Encouraging the Execution of Voting Rights at the General Meeting of Shareholders**

We send out a Notice of Convocation to shareholders three weeks prior to each regularly scheduled General Meeting of Shareholders. For the convenience of overseas shareholders, we also provide an English-language translation of the notice on our website. We have allowed our shareholders to exercise their voting rights via the Internet using personal

computers since 2004 and via the Internet using mobile phones since 2005. In 2007, we introduced the Electronic Voting Platform operated by Investor Communication Japan, Inc. (ICJ), a joint venture instituted by Tokyo Stock Exchange, Inc. and others. The new platform allows institutional investors sufficient time to thoroughly examine the propositions to be resolved at the meeting.

● **Disclosing Various Information**

The IR section of our corporate website provides various materials that may be useful in making investment decisions in a timely manner. These materials include financial results, *yukashoken houkokusho* (Japanese annual securities reports) and other Tokyo Stock Exchange filings as well as streaming and related documents of various meetings, and *Sustainability Reports*. Moreover, we provide our *Annual Report*, and *SC News*, our public relations news magazine and endeavor to ensure proactive disclosure.

● **Investor Relations**

In order to ensure direct communication with shareholders and other investors, we hold quarterly meetings attended by top management to provide information on our financial results for analysts and institutional investors. Also, we periodically visit the United States, the United Kingdom, and other countries in Europe and Asia to hold one-on-one meetings with investors in each region. In addition, in fiscal 2004 we began regularly holding meetings with individual investors in Japan. In fiscal 2007, we held such meetings in five cities, with a total of 1,400 individual investors attending.

While increasing management transparency, we aim to strengthen our relationships of trust with shareholders and investors.

While working to strengthen and enhance our corporate governance structure and systems, from the perspectives of “improving management efficiency” and “maintaining sound management,” we will continue to further strengthen internal control programs, internal auditing, risk management, compliance, to further improve the effectiveness of internal control.

INTERNAL CONTROL PROGRAM AND INTERNAL AUDIT

To maintain the trust of all stakeholders, the Sumitomo Corporation Group has been engaged in strengthening its internal controls in order to “improve the quality of business operation” on a global and consolidated basis. To this purpose, our Internal Control Program and internal audit are used in tandem and we are constructing a stronger internal control system.

Internal Control Program

We believe that the constant monitoring and upgrading of the groupwide internal control system is indispensable to our sustained growth and development. Since 2005, we have expanded our Internal Control Program across the entire Group, being used as an important management tool.

● Thorough Assessment of Our Internal Controls on a Global Consolidated Basis

It is essential that the Sumitomo Corporation Group maintains a uniform standard for the quality of business operations that applies irrespective of the business sector or geographical region where they take place. Moreover, such standards must meet the expectations of our stakeholders.

From this perspective, in July 2005, we compiled a checklist based on the COSO Framework,* which serves as an international standard for internal control. Using this checklist, we set about making a thorough assessment of the current status and effectiveness of our internal controls. The checklist covers 350 points pertaining to general operations that should be common across the Group, including risk management, accounting and financial controls and compliance.

We are undertaking assessments of more than 500 domestic and overseas operations with the aim of covering all Group operations, irrespective of industry field, region or size. The Planning and Administration Department in each Business Unit and other relevant departments are reviewing the assessment results while supporting the formulation, establishment, and implementation of necessary improvement measures.

*COSO Framework: The COSO Framework defines internal control as a process required for the achievement of three objectives: the reliability of financial reporting; effectiveness and efficiency of operations; and compliance with applicable laws and regulations. This definition was announced by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in 1992.

● Fulfillment of Legal Requirements

The new Japanese Company Law, which came into effect in May 2006, calls for companies to establish “systems ensuring that the execution of duties by directors conforms to legal regulations and their Articles of Incorporation as well as systems ensuring that business processes are handled appropriately.” Having previously established various systems and frameworks, the Sumitomo Corporation Group already fulfills the requirements of the new Company Law.

Our Internal Control Program monitors these systems periodically and comprehensively to ensure that they are functioning adequately and makes any necessary improvements.

To comply with the internal control reporting rules stipulated in the Financial Instruments and Exchange Law, which took effect on April 1, 2008, we are tracking and evaluating our internal controls with regard to the reliability of financial reporting, as required by the law, through the effective application of Internal Control Program results and its promotion structure. Especially, we are evaluating in detail internal controls related to individual business processes at the approximately 30 companies we regard as significant business locations with a particularly large impact on our consolidated financial reporting. Through compliance with the law, we aim to further improve the quality of business operations throughout the Sumitomo Corporation Group.

Internal Audit

Operating separately from the Internal Control Program, the Internal Auditing Department monitors Group operations from an independent third-party standpoint. Internal audits are constantly being performed at all organizations within our company and each and every consolidated subsidiary. In fiscal 2007, we undertook 125 audits in Japan and 45 overseas operations.

RISK MANAGEMENT

In order to cope effectively with the diversifying risk environment, we have built a risk management framework, developing our risk management approach from a micro to a macro perspective, shifting our focus from “minimizing losses from individual transactions” to “maximizing corporate value.” This framework is strongly linked to the management plan, playing a critical role in supporting the efficient management of our corporate resources.

The Purpose of Risk Management

In response to the shift of our risk management focus from “probability of losses” to “probability of discrepancy between the plan and the actual results,” we have set the following three items as the purpose for our risk management activities.

1. **Stabilize Performance:** Minimize discrepancies between the plan and the actual results
2. **Strengthen Financial Base:** Maintain risk-adjusted assets within the buffer (shareholders' equity)
3. **Maintain Corporate Reputation:** Fulfill CSR requirements and preserve corporate reputation

Risk Management Basic Policy

We classify our risks into two categories: Quantifiable risk and Non-quantifiable risk. Quantifiable risk is defined as “Value creating risk,” where we proactively take to gain the return. Our policy is to maximize the risk-adjusted return while maintaining risk-adjusted assets within our buffer. Non-quantifiable risk is defined as “Value breaking risk,” which only generates losses when it surfaces. We are building a framework that prevents or minimizes the probability of this risk to materialize.

Risk Management Framework

Managing Quantifiable Risk

● **Managing Investment Risk**

Once an investment is made, it is often difficult to make a withdrawal decision and the loss impact of the withdrawal is usually significant in scale. To manage the investment risk, we have in place an integrated framework covering the entry process to the exit process. For the entry process, we have set a hurdle rate, an indicator that returns from the new investments must overcome. In case of new investments that are large-scale important projects, the case will be raised before the Loan and Investment Committee for thorough examination. After making an investment, related business plans are thoroughly monitored. If the performance of an investment doesn't meet the standard, the

investment is placed as an “Investment required to withdraw” according to our Exit Rule.

● **Managing Credit Risks**

We have incorporated our original credit rating model, the Sumisho Credit Rating (SCR), to assess our customer's credit risk. The authority level to provide credit exposure to customers depends on the assigned credit rating, and the risk weight ranging from 1.5% to 50% is set for each rating criteria. Higher ranked officers' approval is required to provide credit to lower credit profile customers, with larger risk-adjusted assets being calculated. This provides each Business Unit an incentive to reduce credit extended to customers with lower credit ratings.

● **Managing Market Risks**

We use Value at Risk (VaR) methodology to measure the potential losses related to any market traded products that we deal in. We set limits on trading positions as well as on the maximum losses (sums of the VaR amount and revaluation losses) for the interim and/or full year based on each product. In addition, we conduct liquidity risk management for each product and market in order to be prepared in the event that product dealing becomes difficult due to contracting liquidity. The Financial Resources Management Group undertakes both the back and middle office functions in order to completely separate those functions from the Business Units, thereby enabling us to maintain our sound internal checks.

Managing Concentration Risks

As we are operating globally and engaging in a variety of business fields, we need to ensure that the risks are not excessively concentrated in particular areas. In order to avoid overly concentrated exposure in certain countries and regions, we have in place a country risk management system. For the purpose of avoiding risk concentration in particular business fields and to create a balanced business portfolio, thorough asset allocation is deliberated at the Strategy

Meeting, held between the President & CEO and heads of each Business Unit, and the Loan and Investment Committee.

Managing Non-Quantifiable Risks

Non-quantifiable risks are those that must be borne, but for which we cannot expect returns. These include litigation and other legal risks, operational risks such as clerical mistakes or fraud acts, and natural disaster risk. Some of these risks involve events that rarely occur but could have a critical impact on our operations once they arise. Our basic policy is to prevent or minimize the probability of these risks to materialize. We have built a framework to periodically and comprehensively assess the effectiveness of our internal control system over these risks through our Internal Control Program, which enables us to monitor the situation on a global and consolidated basis. Based on the assessment result, we continuously search for a more efficient and effective organizational structure and procedures to improve the quality of our business operations.

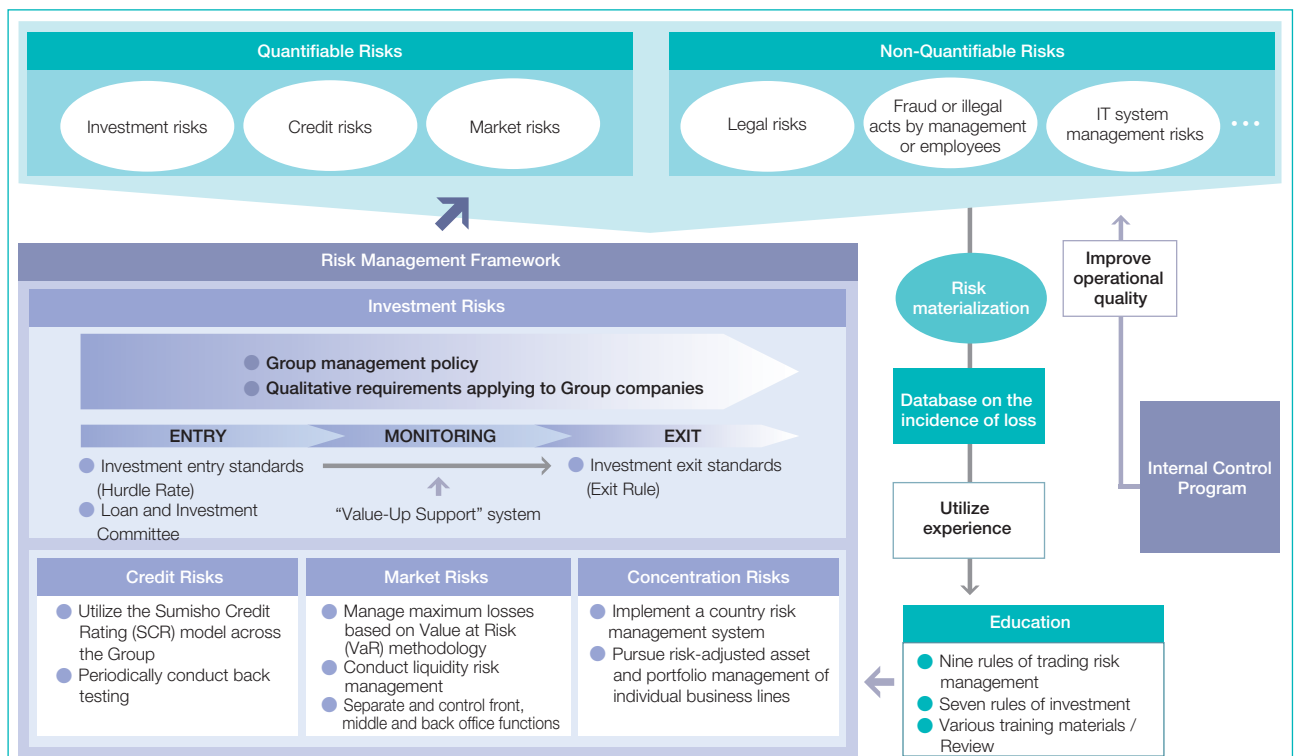
Embedding the Sense of Risk Management

Although we have been constructing the best possible risk management framework to cope with diversified risks, we cannot completely prevent the incurrence of loss in the course of business activities only by the framework itself. We are putting our efforts into implementing the initiatives

that enable us to quickly identify the occurrence of losses in order to suppress loss accumulation and prevent the contagion effects that lead to secondary losses. These initiatives include devising ways to quickly identify the cause of losses and share such information among top management and related departments. We have compiled a database of such loss information that allows for the systematic analysis of the causes of loss-incurring events. These analyses are used as training materials for employees as part of various educational programs. Through this knowledge feedback process, individual employees can upgrade their risk management capabilities, supporting the prevention of the same kind of loss events.

Eyeing the Future of Risk Management

Over the past decade, Sumitomo Corporation has created a formidable risk management framework by studying advanced methods and processes. Our goal was to implement the best practices in risk management while maintaining the flexibility to adapt to changes in the business environment. The surrounding environment is continually changing, however, and new business models that we could never have imagined are emerging on a daily basis. Responding to changing circumstances in a timely and effective manner, we continually upgrade our risk management under the direction of top management.



COMPLIANCE

Positioning legal and regulatory compliance as a basic premise for all corporate activity, Sumitomo Corporation is building a compliance structure in accordance with clearly defined policies. In maintaining strict adherence to this compliance structure, we are ensuring our existence as a going concern and securing our credibility and status.

Policies and the Reporting Structure of Corporate Compliance

To promote compliance, Sumitomo Corporation established the Compliance Committee in November 2000 under the direct supervision of the President and CEO. Among its various duties, the Compliance Committee is responsible for the Company's *Compliance Manual*, first issued in April 2001 and revised in December 2003 and July 2005 and distributing it to all officers and employees. The *Compliance Manual* covers the following 19 Guiding Principles to ensure the Company's bottom line: "If there is even a trace of doubt, don't do it." It is our policy that employees should never risk transgression in pursuit of profit for the Company. If a potential compliance problem is detected, we continuously encourage our employees to report it to their supervisors or the relevant departments immediately, so that the best countermeasures can be implemented swiftly.

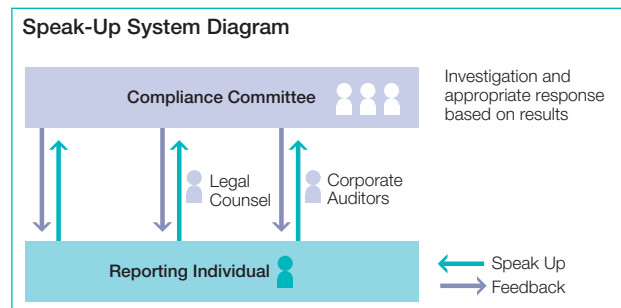
Compliance Training and Education

Employees have access to the latest version of the *Compliance Manual* and other manuals detailing applicable laws and regulations on the Company's intranet. We also offer various training programs and educational activities on compliance, including: programs for specific groups, such as new employees, managers and corporate officers; seminars provided by each Business Unit; seminars targeted at all officers and employees; and seminars for overseas offices and Group companies. We also make use of various domestic and overseas conferences for compliance education. In fiscal 2007, 93 seminars and conferences on compliance were held for members of the Company and Group companies that approximately 5,400 people attended. In addition, in the fiscal years 2006 and 2007, Sumitomo

Corporation held four e-learning compliance seminars which were open to employees from all levels.

Speak-Up System

The "Speak-Up System" was established at the same time as the Compliance Committee. If an employee becomes aware of a possible compliance problem, he or she can pass the information along the chain of command. In addition, the Speak-Up System allows an individual to report a potential problem directly to the Compliance Committee. Outside legal counsel and our Corporate Auditors were included as additional points of contact within the Speak-Up System in August 2003. Although, in principle, reporting individuals are asked to identify themselves so that they may be updated on the outcome of their cases, Company rules state that both the identity of such individuals and the nature of the information provided are kept confidential, and that no negative repercussions will redound on the reporting employees due to such reporting. The Compliance Committee is responsible for handling all the information it receives in an appropriate manner. As of March 2008, similar systems have been implemented at approximately 130 domestic affiliates.



Guiding Principles

Business Activities

- Observing Antimonopoly Laws
- Security Trade 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

*Based on the Universal Declaration of Human Rights.

Personal Interest

- Insider Trading
- Conflict of Interest
- Proper Use of Information Systems

INITIATIVES FOR ENVIRONMENT, SAFETY MANAGEMENT AND PHILANTHROPY

The Sumitomo Corporation Group bases its business operation standards on the Sumitomo Business Spirit and, in the context of this philosophy, there is a saying: “Profit for self and others; private and public interests are one and the same.” To follow this idea, the successive leaders of Sumitomo have consistently emphasized that “Sumitomo’s business is for the profit of Sumitomo and at the same time for the profit of the community and the country” and “we must not be blinded by profit seeking but always try to have a balance between profits and public benefits.” This is the essence of Corporate Social Responsibility and we recognize and nurture this Sumitomo Business Spirit as our corporate DNA.

Environmental Initiatives

The Sumitomo Corporation Group recognizes that environmental issues are global long-term concerns that will affect future generations. Through sound business activities, we are striving to achieve sustainable development characterized by the symbiosis between social and economic progress with environmental preservation. With this as its basic policy, the Sumitomo Corporation Group promotes environmental management in its commercial trading, business development and investment activities in line with the guidelines stated below.

Sumitomo Corporation Group Environmental Policy

Our environmental policy is as follows.

I. Basic Policy

The Sumitomo Corporation Group recognizes that environmental issues are global in scale and that they are long-range concerns affecting future generations. As a global organization, the Sumitomo Corporation Group, through sound business activities, will strive to achieve sustainable development aimed at symbiosis between social and economic progress and environmental preservation.

II. Basic Guidelines

In pursuing its diversified business activities both within Japan and overseas, the Sumitomo Corporation Group shall comply with the following guidelines, and, through cooperation between its Group companies, work to achieve the aims of its basic environmental policy.

1. Basic stance with regard to the environment:

To attach great importance to protecting the global environment as a good corporate citizen in keeping with the Sumitomo Corporation’s Activity Guidelines

2. Compliance with environmental legislation:

To strictly observe legislation related to environmental matters not only in Japan but also overseas and abide by any agreements undertaken by the Group companies

3. Caring for the natural environment:

To protect the natural environment and preserve biodiversity

4. Efficient use of resources and energy:

To be mindful of the finite availability of resources and energy and strive to use them both efficiently and effectively

5. Contributing to the building of a recycling-oriented society:

To endeavor to help build a recycling-oriented society by reducing waste, and reusing and recycling resources

6. Promotion of businesses that contribute to environmental preservation:

To utilize our integrated corporate strength to promote businesses and projects, which contribute to environmental preservation and reduction of the impact of society on the natural environment

7. Establishment of environmental management:

To use an environmental management system to prevent environmental pollution and set environmental objectives and targets which are regularly reviewed and continuously upgraded

8. Disclosure of the Environmental Policy:

To communicate this Environmental Policy to all people who are working for or on behalf of the Sumitomo Corporation Group, as well as disclosing it externally

Expanding the Supply of Renewable Energy



We are working to expand the supply of such environment-friendly renewable energy as solar power, wind power, hydropower, wave power and geothermal energy. As a new undertaking, we are launching a solar power generation project in Tenerife, part of the autonomous community of the Canary Islands of Spain. This project, with a rated power output of 9,000 kW, is one of the largest solar power generation projects ever led by a Japanese company.

The Canary Islands are a popular winter resort destination for Europeans, and tourism is the main source of income. However, to protect environmental resources, the building of large-scale fossil fuel power plants has been limited and the installation of wind and solar power generation systems is being actively promoted. By using this solar power generation system, which will boast a rated output of 9,000 kW, rather than an equivalent coal-fueled thermal power plant, the Canary Islands will be spared of about 7,200 tons per year in CO₂ emissions, or about 180,000 tons over the project period of 25 years.

Sustainability Report

For details on our environmental initiatives and social contributions, please refer to our Sustainability Report. The report is available on our website:

<http://www.sumitomocorp.co.jp/english/society/report.html>

Safety Management

The Sumitomo Corporation Group puts “safety first” in its business.

Each Business Unit has its own independent Safety Management Committee, and these committees have measures in place together with Group subsidiaries and associated companies in Japan and overseas to ensure safety and prevent accidents.

Initiatives to Enhance Safety Awareness and Prevent Accidents

In the Metal Products Business Unit, all subsidiaries and associated companies document their safety activities in accordance with the Group’s Safety Manual, Safety and Hygiene Management Guidelines, and Work handbooks, and every employee is appropriately trained on safety in the workplace. This vigilance helps prevent accidents before they happen.

In our Tubular Products Group’s Supply Chain Management operations at such sites as Norway and Azerbaijan, Group companies assess operations together with customers and subcontractors to create safe work environments and procedures designed to minimize the risk of accidents for all involved.

We strive on a daily basis to continuously raise safety awareness among Sumitomo employees and our contractors.



Inventory operation yard in Azerbaijan

Philanthropy

The Sumitomo Corporation Group promotes “contributing to society as a good corporate citizen” in its Activity Guidelines. In addition, we have set out the Principles and Policies of Social Contributions outlined below. We not only contribute to society through our business activities, but also proactively engage in various philanthropic activities in our capacity as a corporate citizen.

Cleaning Up Around Triton Square

As a part of our training program for new employees who joined us in April 2008, we pursued a campaign to clean up the Harumi and Tsukishima areas of Tokyo. The aim of employee training this year was to convey the importance of “taking action on your own initiative” and “showing consideration for other people.” The clean-up activities provided a perfect opportunity for employees to think about these themes.

Efforts such as these to contribute to local communities as a corporation and as individuals are an ongoing commitment that produces tangible results. We will continue these efforts in the future.



All 208 new graduate employees took part in cleanup activities.



Sumitomo Corporation’s Principles and Policies of Social Contributions

Principles

Corporations and their employees are now required to make positive contributions to society, if they are to be considered good corporate citizens in the global community. Sumitomo Corporation, as one of its corporate management principles, promotes social contribution activities at a company level, as well as at an individual employee.

Policies

Fields

- 1) Supporting lifelong education
- 2) Supporting the development of mentally and physically sound social environments
- 3) Cooperating with local communities

Action Principles

- 1) Social contribution activities must be independent from business activities.
- 2) Social contribution activities must not support specific individuals.
- 3) Social contribution activities must not involve any religious activities.

Individual Principles

- 1) Positively and continuously take part in activities
- 2) Take global-minded actions
- 3) Take actions with a view to touching people’s heart

DIRECTORS AND CORPORATE AUDITORS

(As of July 1, 2008)



Motoyuki Oka
Chairman of
the Board of Directors

Nobuhide Nakaido
Executive Vice President

Susumu Kato
President and CEO

Noriaki Shimazaki
Executive Vice President

DIRECTORS AND CORPORATE AUDITORS

Chairman of
the Board of Directors
Motoyuki Oka

President and CEO
Susumu Kato

Director
Noriaki Shimazaki

Director
Nobuhide Nakaido

Director
Iwao Okamoto

Director
Makoto Shibahara

Director
Shuichi Mori

Director
Kazuo Ohmori

Director
Shunichi Arai

Director
Takahiro Moriyama

Director
Takashi Kano

Director
Yoshio Osawa

Standing Corporate Auditor
(Full-Time)
Shigemi Hiranuma

Corporate Auditor
(Full-Time)
Tetsuro Fukumoto

Corporate Auditor
(Lawyer)
Itsuo Sonobe*

Corporate Auditor
(Lawyer)
Akio Harada*

Corporate Auditor
(Certified Public Accountant)
Tsuguoki Fujinuma*

Notes: 1. All Directors are Representative Directors.

2. Outside Corporate Auditors are indicated by an asterisk (*).

EXECUTIVE OFFICERS

President and CEO

Susumu Kato

Executive Vice Presidents

Noriaki Shimazaki

Responsible for Human Resources,
General Affairs & Legal Group
Responsible for Financial
Resources Management Group

Nobuhide Nakaido

Responsible for
Corporate Planning &
Coordination Group

Senior Managing Executive Officers

Michio Ogimura

General Manager for Asia
President and CEO,
Sumitomo Corporation Asia Pte. Ltd.

Michihisa Shinagawa

General Manager for
the Americas
President and CEO,
Sumitomo Corporation of America

Iwao Okamoto

General Manager,
Mineral Resources & Energy
Business Unit

Makoto Shibahara

General Manager,
Financial & Logistics Business Unit

Shuichi Mori

General Manager,
Chemical & Electronics
Business Unit

Kazuo Ohmori

General Manager,
Transportation & Construction
Systems Business Unit

Shunichi Arai

General Manager,
Metal Products Business Unit

Nobuo Kitagawa

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

Managing Executive Officers

Yoshi Morimoto

General Manager,
Kansai Regional Business Unit

Kentaro Ishimoto

Assistant General Manager,
General Products & Real Estate
Business Unit
General Manager,
Food Business Division

Kenji Kajiwara

General Manager,
Chubu Regional Business Unit

Makoto Sato

Assistant General Manager,
Transportation & Construction
Systems Business Unit
General Manager,
Automotive Division, No. 1

Toyosaku Hamada

General Manager,
Financial Resources
Management Group

Takahiro Moriyama

General Manager,
Infrastructure Business Unit

Ichiro Miura

Responsible for Internal
Auditing Department
Senior Assistant to Executive
Vice President,
Responsible for Corporate
Planning & Coordination Group

Takashi Kano

General Manager,
General Products & Real Estate
Business Unit

Kuniharu Nakamura

General Manager,
Corporate Planning &
Coordination Group

Shinichi Sasaki

General Manager for Europe
CEO,
Sumitomo Corporation Europe
Group
President and CEO,
Sumitomo Corporation Europe
Holding Limited
President and CEO,
Sumitomo Corporation
Europe Limited

Takuro Kawahara

General Manager,
Human Resources, General Affairs &
Legal Group

Yoshio Osawa

General Manager,
Media, Network & Lifestyle
Retail Business Unit

Executive Officers

Kazuhisa Togashi

General Manager,
Iron & Steel Division, No. 2

Kazuhiro Takeuchi

General Manager,
Corporate Planning &
Coordination Department

Shinichi Ishida

General Manager,
Construction & Mining
Systems Division

Takafumi Sone

General Manager,
Telecommunication, Environment &
Industrial Infrastructure
Business Division

Makoto Nakamura

General Manager,
Planning & Administration
Department,
Media, Network & Lifestyle
Retail Business Unit

Naoki Hidaka

General Manager,
Metal Products for Automotive
Industries Division

Shigeru Ohashi

General Manager,
Lifestyle & Retail Business Division

Yasuo Kumagai

General Manager,
Materials & Supplies Division

Masayuki Doi

Assistant General Manager
for Asia
President and CEO,
PT. Sumitomo Indonesia

Toru Furihata

General Manager,
Mineral Resources Division No. 2

Hiroyuki Inohara

Assistant General Manager,
Financial Resources
Management Group
General Manager,
Finance Department

Masaru Nakamura

General Manager,
Tubular Products Division

Kohei Hirao

General Manager,
Power & Social Infrastructure
Business Division