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Slavery and Human Trafficking Statement

This statement is made on behalf of Idemitsu Kosan Co.,Ltd (“Idemitsu”) regarding Section 54(1) of the Modern Slavery Act 2015 (the “Act”) and constitutes the slavery and human trafficking statement of the Idemitsu Group.

Our supply chain includes UK based contractors, consultants and global suppliers across three business segments: core businesses, including fuel oil, basic chemicals and renewable energy; resource businesses, including oil exploration, coal, uranium and geothermal power; and functional materials businesses, including lubricants, performance chemicals, electronic materials and agricultural biotechnology.

The Idemitsu Group does not tolerate any slavery or human trafficking within its business operations. The Idemitsu Group recognizes the risk that Modern Slavery may arise in any supply chain and is committed to taking steps to reduce the risk of slavery in our supply chain.

During the previous fiscal year, the Idemitsu Group has taken the following steps:

- Idemitsu developed a Compliance Handbook which sets forth action guidelines on compliance relating to the avoidance of involvement with socially questionable organizations and respect for human rights, and offered compliance training to raise awareness of the importance of compliance.
- Pursuant to the Idemitsu Group's annual audit plan, the Internal Audit Office conducted audits at each business division of the Idemitsu Group and at its domestic and overseas subsidiaries to verify compliance with its internal rules and with labor and other applicable laws and regulations affecting the appropriate conduct of the business of the Idemitsu Group.

This statement will be reviewed and published annually.

This statement was approved by the Idemitsu Board of Directors on September 13th 2016 and has been signed on behalf of Idemitsu by Mr Takashi Tsukioka, Representative Director & Chief Executive Officer.

Takashi Tsukioka

September 15, 2016