



Compliance Policy

Objective

SAPL recognises that compliance with laws, rules and ethics is essential in the conduct of business and is of key importance to the Sumitomo Group and to success in business.

The objective of SAPL's approach to compliance, and of this policy, is that SAPL conducts its business activities in compliance with the applicable laws, regulations, company rules and ethics.

Strategy

SAPL achieves its objectives by:

- Clearly committing to the conduct of SAPL business activities in compliance with the applicable laws, regulations, company rules and ethics and giving compliance priority across all of its businesses;
- Appointing a Compliance Officer whose role is to develop, monitor and report to the Board on compliance within the organisation;
- Adopting a compliance framework which is achievable, efficient and supports SAPL businesses;
- Conducting training of compliance professionals and staff as necessary to support the Objectives;
- Ensuring its approach to compliance is consistent with the standards set out in AS 3806- 2006 and the requirements of Sumitomo Corporation Japan; and
- Creating and maintaining a corporate culture that fosters compliance with this Policy.

Application

This Policy applies to all SAPL employees and businesses.

The Managing Director is accountable to the Board in relation to compliance with this Policy.

This Policy will be reviewed immediately following the introduction of the SAPL compliance framework, and then as necessary and no less than every five (5) years.

The Company Secretary is to ensure review of this Policy occurs no less than every five (5) years.

A handwritten signature in black ink, appearing to read "K. Takahashi".

Kazuyuki Takahashi

Managing Director

1 April 2011