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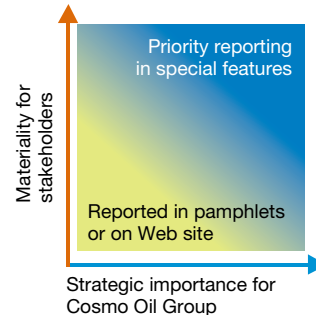
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Editorial Policy

This report aims to present the Cosmo Oil Group's CSR vision and plans as well as the progress it has made in its initiatives in an easy-to-understand manner and is intended to maintain reciprocal communication with its stakeholders.

While the editing of this report was conducted in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines 2006, we also included special features to highlight issues that we deemed to be important to stakeholders, judging from stakeholders' views as reflected in questionnaires and other sources, as well as the Group's management philosophy, business strategies and other issues that the Company considers to be important risk factors. Moreover, the content of this report was discussed and decided by the CSR Promotion Committee (refer to page 17).



Environmental performance indicators are compiled with reference to the Environmental Reporting Guidelines 2007, while environmental accounting indicators are compiled with reference to the Environmental Accounting Guidelines 2005, both published by Japan's Ministry of the Environment.

Scope and Period Covered

This report discusses the Cosmo Oil Group's CSR activities in fiscal 2007 (April 1, 2007 to March 31, 2008). The examples include some activities from fiscal 2008. Please refer to "Oil Business Flow and Group Summary" on pages 3-4 for an overview of the Cosmo Oil Group.

*There are no major changes in the scope covered since the fiscal 2006 report.

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Other Publications

In addition to the Sustainability Report, the following publications are available. The latest versions are posted on our Web site and are downloadable.

- Annual Report/Fact Book

[web http://www.cosmo-oil.co.jp/eng/ir/annual/index.html](http://www.cosmo-oil.co.jp/eng/ir/annual/index.html)

- IR News/News Letters

[web http://www.cosmo-oil.co.jp/eng/ir/newsletters/index.html](http://www.cosmo-oil.co.jp/eng/ir/newsletters/index.html)

- Activity Report for Cosmo the Card "Eco"

[web http://www.cosmo-oil.co.jp/eng/envi/ecoreport/index.html](http://www.cosmo-oil.co.jp/eng/envi/ecoreport/index.html)