

April 1, 2014

TonenGeneral Sekiyu K.K.  
Contact:  
EMG Marketing Godo Kaisha  
Public and Government Relations  
Tel: 03-6713-4400

Speech to Welcome New Employees at 2014 Entrance Ceremony (summary)

The TonenGeneral Group held an entrance ceremony for new employees at a Tokyo area hotel at 9:00 a.m. on April 1, 2014. A speech presented at the ceremony by TonenGeneral Sekiyu K.K. Representative Director and President Jun Mutoh is summarized below.

---

On behalf of TonenGeneral Group management and employees, I would like to congratulate you on your recent graduation and welcome you to TonenGeneral Sekiyu K.K., Tonen Chemical Corporation, MOC Marketing K.K., and Kyokuto Petroleum Industries, Ltd. This year we have a total of 124 new employees entering these four companies. Although our group is made up of several different companies, we all operate under the same basic principles. I am delighted to have the opportunity to welcome you today at this wonderful entrance ceremony.

As Japan's premier energy company, our three missions are:

- To continue a stable supply of quality petroleum and petrochemical products
- To quickly adapt to the changing environment and the needs of our customers and provide value-added services
- To contribute to our customers, our employees, our shareholders and our communities

The global energy environment is expected to undergo significant changes, namely in the diversification of supply sources. We see this as a golden opportunity, both for Japan and for our group. On the other hand, the domestic business environment remains unpredictable and unstable both economically and politically, and a further decline in demand for oil products is anticipated due to factors such as the shrinking birthrate and the success of energy conservation initiatives. In order to utilize our strengths and thrive under these challenging conditions, we must strengthen our business base through continued efficiency and prepare for a future decline in demand. To this end, we formulated a mid-term management plan last year, and based on this plan, we are making strategic investments and working toward the development of growth options that utilize our strengths.

Going forward, I ask you to keep some very important things in mind in the performance of all your business operations.

The first is safety and integrity. Safety and integrity are the foundations upon which all of our operations must be based. One could say that the maintenance of safety and integrity gives us our license to operate. Safety is our highest priority, not only in our refineries, but in our offices as well. The oil and petrochemical products that we manufacture and sell, while indispensable to people's lives and the economy, involve hazardous substances that can lead to serious incidents if not handled properly. To maintain your own safety as well as that of your colleagues, it is not enough to simply know and follow the rules; you must also maintain a constant awareness of potential hazards. Along with maintaining safety, it is imperative that you perform your work with integrity and a sense of ethics. Always remember that compliance with laws, company regulations and work procedures, along with the performance of work in a safe and sound manner, is the cornerstone for the execution

of all of our business operations.

One more thing I would like to convey to you is that the most important asset for any company is its employees. Most of the products we manufacture and sell are hard to differentiate from similar products on the market. However, we can differentiate ourselves in terms of our employees. The efforts of our highly capable employees, with their outstanding ideas and enthusiasm, result in unsurpassed efficiency and safety in our operations and lead to new business opportunities. As you begin your new careers, I ask that you make the growth of the company part of your job and pursue every opportunity for improvement. This will not only ensure the company's growth; it will also enable you to grow along with the company.

Finally, though significant changes will continue to occur in our company as we see a renewed awareness of the importance of oil, our mission has not changed since our forerunners began operations, and will remain unchanged in the future. Our achievement of this mission is the result of the efforts of each one of our highly capable employees, who carry it out with a sense of pride and responsibility. These employees are our greatest asset. I look forward to seeing your growth, your success and your contributions as part of this outstanding team.

###

#### **About the TonenGeneral Group**

The TonenGeneral Group comprises TonenGeneral Sekiyu K.K. and its related companies and subsidiaries. Elements of the Group began operations in Japan in 1893. With an emphasis on safety and the environment, the Group's operations are involved in all aspects of the supply chain, from crude export, refining and production to distribution and sales. We will continue to provide a stable supply of energy as we strive to be an energy company that moves Japan into the future. TonenGeneral Sekiyu is listed on the first section of the Tokyo Stock Exchange. For more information, see our website at [www.tonengeneral.co.jp](http://www.tonengeneral.co.jp).

*[The official language for TonenGeneral Sekiyu's filings with the Tokyo Stock Exchange and Japanese authorities, and for communications with our shareholders, is Japanese. We have posted English versions of some of this information on this website. While these English versions have been prepared in good faith, TonenGeneral Sekiyu does not accept responsibility for the accuracy of the translations, and reference should be made to the original Japanese language materials.]*