

To whom it may concern:

Established: September 26, 2002
Revised: April 1, 2004
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Revised: July 1, 2009
Latest Revision: October 1, 2010

Office of the Compliance Committee
Legal Department: Nakaki Yasuhiro

Organization and Function of the Compliance Committee

As an organization to guide and support putting into actual practice the compliance, the directors and employees of the Marubeni-Itochu Steel Group (including this company and its overseas consolidated subsidiaries, hereinafter this "Company's Group") have directly under the President's authority.

1. Organization of the Compliance Committee

Chairman: Chief Compliance Officer
(Chairman Yonezawa Tsunekatsu)

Vice-Chairman: CFO Koike Yasuhiro

Members: Managing Executive Officer, Corporate Planning, Human Resources & General Coordination Div., CIO, the General Managers of the Corporate Planning & Coordination Dept., the Human Resources Dept., the General Coordination Dept., the Legal Dept., the Credit Dept., the Affiliates Administration Dept., the Finance Dept., the Accounting Dept., the Logistics & Insurance Dept., the Osaka Administration Dept., the IT Strategy Dept., IFRS Project Dept., the Audit Dept. and the Compliance Officer of each Division (the General Managers of each Division's Planning & Coordination Dept.)

Office: Legal Department

2. Status:

Advisory Body to the President (Corporate Management Committee)

3. Functions

- (1) Establishment, support and control of this company's compliance organization and guidance vis-a-vis group companies concerning compliance
- (2) Preparation and maintenance of this company's compliance program
- (3) Investigation of policy of observance of laws and ordinances in accordance with the above program
- (4) Regular monitoring of the implementation situation of observation of laws and ordinances, etc.
- (5) Study and activity for this company's employees concerning compliance
- (6) Investigation and response when a problem occurs (to be handled by the general manager in charge, depending on the nature of the problem)
- (7) Contact person for consultations by this company's employees
- (8) Overall control of the compliance organization of the group companies

4. Ordinary Meeting; Extra-ordinary Meetings

The Compliance Committee will hold an ordinary meeting once every six months. A meeting may be convened by the Chairman of the Compliance Committee whenever necessary.