



C O N T E N T S

| | |
|--------------------------|---|
| INFORMATION | 2 |
| ACTIVITIES | 3 |
| TARGET | 4 |
| HISTORY | 5 |



Information

| | |
|-------------------------|--|
| Name | JAPAN BIOFUELS SUPPLY LLP (Limited Liability Partnership) |
| Chief Operating Officer | Mr. Toshiya NAKAHARA |
| Secretary General | Mr. Shuichi MIYAHISA |
| Date of establishment | January 26th, 2007 |
| Partners | JXTG Nippon Oil & Energy Corporation Showa Shell Sekiyu K.K. Idemitsu Kosan Co., Ltd. Cosmo Oil Co., Ltd. Fuji Oil Company Ltd. Taiyo Oil Co., Ltd. |
| Paid-in Capital | JPY 400 mil |
| Head Office | Hulic Kyobashi buiding, 7-12, Yaesu 2-Chome, Chuo-ku, Tokyo, 104-0028, JAPAN Tel +81-3-5299-0777 Fax 81-3-3231-0707 |
| Main Activities | 1. Procurement of Bio-ETBE and Bio-ethanol 2. Distribution of biofuels to the partners' refineries |

Organization



Our Business

JBSL undertakes the procurement of biogasoline components such as bio-ETBE and bio-ethanol and the efficient distribution of the biofuels to the refineries all over Japan.

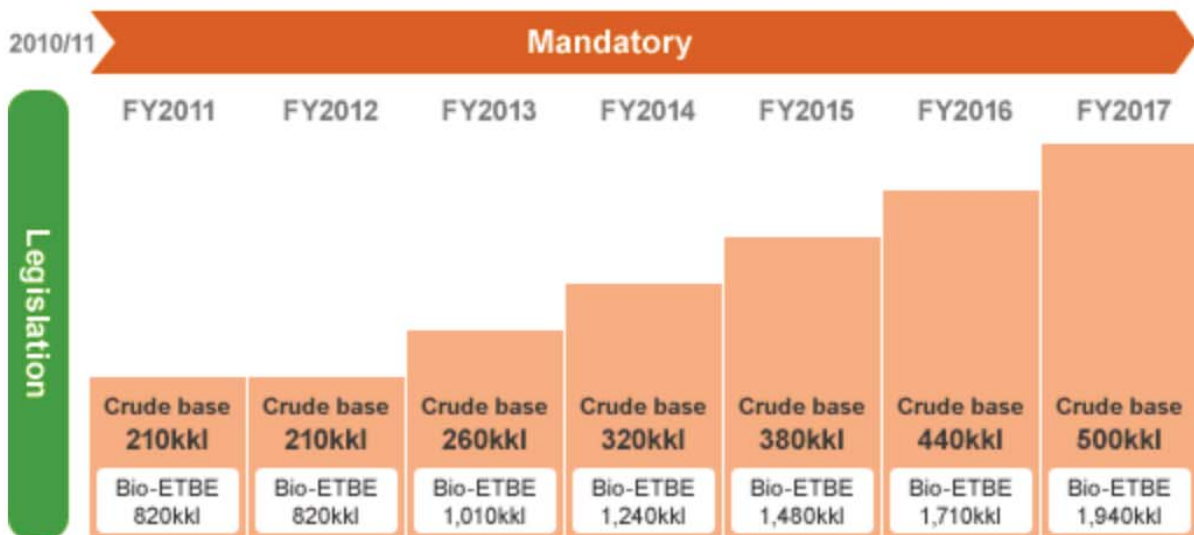




In April, 2005, in line with the Kyoto protocol, the Japanese government specified the use of 500kkl (crude oil equivalent) of biomass fuels for transportation use.

In January, 2006, in response to the request from the government, the oil industry in Japan announced a target plan to blend bio-ETBE (210kkl crude oil equivalent) in FY 2010, and successfully achieved the target.

In Nov, 2010, the order of mandatory use of biofuels based on the Law Concerning Sophisticated Methods of Energy Supply Structure was announced. The target was set to increase from 210kkl in 2011 to 500kkl in 2017 step by step.





History

| | |
|---------------------------------------|--|
| FY2006 (2006/April - 2007/Mar) | |
| Jan | JBSL was established. |
| FY2007 | |
| April | Bio-ETBE import was started. |
| April | Biogasoline sales (bio-ETBE blended) started in 50 gas stations. |
| FY2008 | |
| April | Gas stations selling biogasoline (bio-ETBE blended) reached 100. |
| July | Bio-ETBE purchase contract for 2011 onwards was concluded. |
| Oct | Bio-ethanol purchase contract for bio-ETBE production was concluded with a Brazilian supplier. |
| FY2009 | |
| April | Bio-ethanol (Brazil) purchase contract for domestic ETBE plants was concluded. |
| June | Bio-ethanol (domestic) purchase contract for domestic ETBE plants was concluded. |
| Sep | The first domestic bio-ethanol was delivered. |
| FY2010 | |
| April | The first Brazilian bio-ethanol was delivered. |
| Nov | The order of mandatory use of bio-ethanol or bio-ETBE (2011-2017) based on the law was announced with the target in 2017 equivalent to 500,000kl of crude oil. |
| FY2011 | |
| April | The mandate of bio-ethanol or bio-ETBE came into effect. |
| Mar | The target 210,000kl (crude oil equivalent) was achieved. |
| FY2012 | |
| April | Bio-ETBE purchase contract upto 2017 was concluded. |
| Mar | The target 210,000kl (crude oil equivalent) was achieved. |
| FY2013 | |
| Mar | The target 260,000kl (crude oil equivalent) was achieved. |
| FY2014 | |
| Mar | Domestic bio-ethanol purchase contact was terminated due to the discontinuation of the production. |
| Mar | The target 320,000kl (crude oil equivalent) was achieved. |
| FY2015 | |
| Mar | The target 380,000kl (crude oil equivalent) was achieved. |
| FY2016 | |
| Mar | The target 440,000kl (crude oil equivalent) was achieved. |