



SOLATO will continue to challenge itself to create the future.



# Our thoughts behind the brand

We imagined the sun traveling across the sky and heading for tomorrow and created and announced the new brand name SOLATO in 2008, in association with the new challenges of Taiyo Oil. The design of the logo symbolizes the sun, the earth, and roads leading to tomorrow.

Our slogan is "Energy for this planet and its people." We cherish the world's people more than anything else, wishing for everlasting "co-existence and co-prosperity" on this planet where we live. The word "energy" expresses our wish to convey a "sense of justice" as an integrated energy company.

We believe that if people become more energetic, the world will become more fun, stronger and more beautiful and tomorrow will become more comfortable.

SOLATO will continue to challenge itself to create the future. With unique ideas and a challenging spirit free from industry customs and practices and conventional wisdom, we will move toward the next 100 years.

We, at Taiyo Oil will, continue to make continuous efforts as an "integrated energy company" with thoughts of this new brand in mind.

\* SOLATO is a coined word combining "solar" and "tomorrow."

# Each employee shares the same feeling.

Taiyo Oil has established its "corporate philosophy" based on its corporate mission and sense of values shared by all employees in accordance with the spirit of the "company credo," which is the basis for management.

Furthermore, we have also established a "corporate course of action" for performing corporate activities to realize our "corporate philosophy."

Company Credo

Independence and self-respect
Enterprising spirit and aggressiveness
Co-existence and co-prosperity

Corporate Philosophy

# Like the beaming sun,

We at Taiyo Oil, an integrated energy company, will attempt to harmonize with the global environment and provide security and safety so as to contribute to the creation of an enriched society.

We will attempt to promote harmony with all members of society through our business activities and to create new value through an aggressive and bold approach that strives toward building a company with sustainable growth potential.

# Corporate Course of Action

Taiyo Oil acts in good faith in accordance with the following guidelines:

#### Safe operation

We will give top priority to workplace and regional safety and will strive for safe and stable operation.

#### vironmental preservation

We will attempt to reduce environmental burdens and save resources and energy and make efforts to preserve the global environment.

#### Regional contribution

As a good corporate citizen, we will contribute toward regional development.

## Customer satisfaction

We will provide high-quality products stably in order to win customer satisfaction and trust.

### Respect for the individual

We will respect each of our employees and provide a rewarding workplace.

#### Compliance

We will comply with laws and regulations, abide by the norms of society and the company and conduct ourselves according to

#### Transparency

We will attempt to communicate widely with society and to enhance the transparency of our business activities.

# We aim for sustainable growth by establishing an integrated operating system.

Taiyo Oil aims to become a company that can achieve sustainable management with the establishment of an "integrated operating system" ranging from importing oil to manufacturing and sales of petroleum products and petrochemical products.

# **Imports**



We mainly import environmentally friendly low-sulfur crude oil.

Japan imports nearly all of its oil which is indispensable to our daily lives and industrial activities by large tankers from oil-producing countries in the Middle East, Southeast Asia, etc. Taiyo Oil mainly imports environmentally friendly low-sulfur crude oil from various oil-producing countries such as Saudi Arabia, Malaysia, Brunei, Indonesia and Russia and transports it safely to its Shikoku Operations.

# **Refining and Manufacturing**



High-quality, environmentally friendly products

In order to respond to various demands for oil, Taiyo Oil makes continuous efforts to

constantly produce high-quality, environmentally friendly petroleum and petrochemical products as well as to ensure a safe and stable supply of products. Both the Shikoku and Yamaguchi Operations have been certified for ISO9001 (Quality Management System) and ISO14001 (Environmental Management System) and operate with consideration for quality assurance, quality maintenance and environmental preservation.

# Supply



Our mission is to provide a safe and stable supply.

Taiyo Oil stably supplies earth-friendly products to meet various customer needs. In order to ensure that our petroleum products which are widely used not only in our daily lives but also for industrial activities are delivered to our customers safely and reliably we actively work to strengthen and streamline our production facilities and expand our distribution facilities in an effort to secure a stable supply.

# Sales



We provide high-quality services.

Taiyo Oil actively works to create SOLATO service stations that achieve customer satisfaction by cultivating human resources who can perform value-added services from the customer's perspective in every scene so that customers choose us and customer satisfaction is always ensured.

# Taiyo Oil transports "peace of mind."

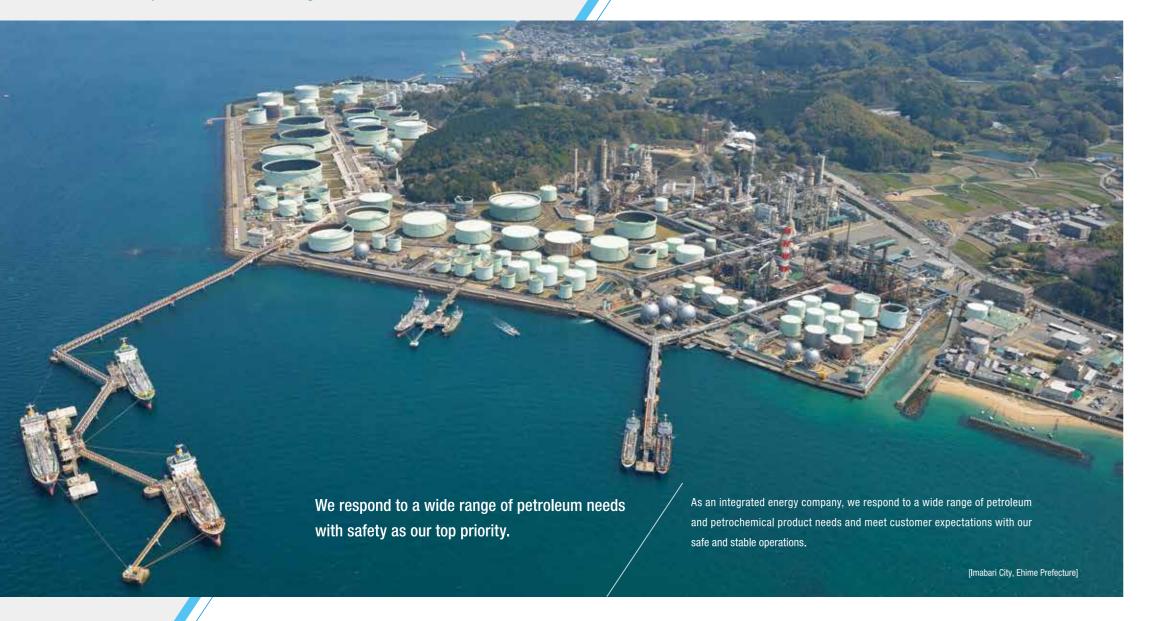
We mainly import environmentally friendly low-sulfur crude oil.





Taiyo Oil mainly imports environmentally friendly low-sulfur crude oil from Saudi Arabia, Malaysia, Brunei, Indonesia, Russia, etc., and strives to ensure efficient and safe transportation.

# Shikoku Operations/Oil Refining Facilities



#### Refining flow diagram BTX complex Continuous catalytic regeneration (CCR) platforming unit 37,000 barrels/day Trans alkylation unit 10,000 barrels/day (Fresh feed) Propylene External naphtha 43,000 barrels/day Naphtha Benzene/xylene Hydrodesulfurization unit Crude oil distillation unit 19,000 barrels/day Gasoline 138,000 barrels/day Deep hydrodesulfurization unit Jet fuel 33,000 barrels/day Hydrocracking unit 19,000 barrels/day Kerosene Vacuum distillation unit 30,000 barrels/day Gas oil Resid fluid catalytic cracking unit 32,000 barrels/day Bunker A External raw oil LCO/CLO



# Crude oil distillation unit

Crude oil is distilled and fractionated into LPG, naphtha, kerosene, gas oil and residual oil.



# ydrocracking unit

kerosene and gas oil by mixing vacuum gas gasoline fractions oil which is distilled from residual oil in the vacuum distillation unit with hydrogen gas catalyst in a high and reacting it with a catalyst in a high-temperature and high-pressure atmosphere.



# Resid fluid catalytic cracking unit

This unit produces propylene, LPG and gasoline fractions by decomposing heavy oil which is the raw material by contacting with a catalyst in a high-temperature and low-pressure atmosphere.



Benzene and xylene are produced by hydrotreating and catalytically reforming naphtha which is the raw material and then distilling, extracting and transalkylating the resulting reformate

# Shikoku Operations Refining and production capacity

Number of tank units and oil storage	capacity	
Crude oil storage tanks	9 units	638,406kl
Product and semi-processed product tanks	69 units	524,535kl
(including tanks for petrochemical products)	(4 units)	(37,563kl)
Slop tanks	4 units	18,691kl
Home fuel tanks	3 units	2,150kl
LPG tanks	13 units	11,862t
Molten sulfur tanks	2 units	2,340,000kg
		1,183,782kl
Total	99 units	11,862t
		2,340,000kg

Refining capacity 138,000 barrels (21,9	42k <b>l</b> )/d	ay
No. 1 Crude oil distillation unit	1 unit	106,000 barrels (16,854kl)/da
No. 2 Crude oil distillation unit	1 unit	32,000 barrels (5,088kl)/da
Vacuum distillation unit	1 unit	30,000 barrels (4,770kl)/da
Hydrocracking unit	1 unit	19,000 barrels (3,021kl)/da
Hydrogen recovery unit	1 unit	1,036,800Nm³/da
Hydrodesulfurization unit	1 unit	19,000 barrels (3,021kl)/da
Deep hydrodesulfurization unit	1 unit	33 000 barrels (5 247kl)/da

BTX complex		
aphtha hydrotreating unit	1 unit	43,000 barrels (6,837kl)/day
ontinuous catalytic regeneration (CCR) platforming unit	1 unit	37,000 barrels (5,883kl)/day
(includir	ng 19,000	barrels/day for petrochemicals)
romatics fractionation unit	1 unit	34,500 barrels (5,486kl)/day
romatics extraction unit	1 unit	11,000 barrels (1,749kl)/day
ydrogen recovery unit	1 unit	2,054,400Nm³/day
rans alkylation unit	1 unit	10,000 barrels (1,590kl)/day
		(Fresh feed)
o. 2 Aromatics fractionation unit	1 unit	19,000 barrels (3,021kl)/day

RFCC complex		
Reid fluid catalytic cracking unit	1 unit	32,000 barrels(5,088kl)/day
Propylene splitter unit	1 unit	7,100 barrels(1,129kl)/day
Alkylation unit	1 unit	7,200 barrels(1,145kl)/day
FCC gasoline hydrodesulfurization unit	1 unit	17,000 barrels(2,703kl)/day

# Supply

# Yamaguchi Operations/Petrochemical Product Production Facilities

# Production facilities Ethylbenzene production unit 1 unit 397,000t/year (nominal capacity Styrene monomer production unit 1 unit 370,000t/year (nominal capacity

Yamaguchi Operations/Petrochemical Product Production Facilities

	Number of tank units and oil st	orage capacity	
apacity)	Benzene	2 units	9,8
apacity)	Styrene monomer	3 units	17,9
	Ethylene tank (including cooling facilities)	1 unit	2





Production facilities



Raw materials and product storage facilities

# The Yamaguchi Operations is a styrene monomer plant that boasts the largest production in Japan as a single line. By reacting benzene and ethylene, ethylbenzene is produced and the produced ethylbenzene is dehydrogenated to produce high-quality styrene monomer. Efficient operations with a relatively small staff have been achieved with the introduction of automation utilizing the most advanced technology.

# We firmly support "society" as an integrated energy company.

Taiyo Oil markets its products not only in Japan but also overseas in response to customer needs.







Shikoku Operations Lorry loading facilities



In the event of a large-scale disaster, we will supply petroleum products in cooperation with the Japan Ground Self-Defense Force.



Shikoku Operations Lab Center

We conduct product testing and analysis, quality control, product quality improvements, removal of harmful substances, environmental and energy-related technical R & D, etc.



Nansei Sekiyu K.K. (Nishihara-cho, Okinawa) Supplies petroleum products within Okinawa Prefecture via the Company's terminal.

# We deepen bonds with customers to develop new value.

We actively work to create service stations that are chosen and supported by customers.

Whether its full service or self-service, service station staff is the key to customer service. In order to earn high marks from customers and maintain customer satisfaction, providing high-quality service and a wide range of proposals are required. We aim to create SOLATO service stations that can provide value-added service from the customer's perspective to achieve customer satisfaction.



We strive to create service stations that achieve customer satisfaction by developing human resources through various workshops and seminars for service station staff, as well as providing sales support for affiliated service stations through sales promotion activities.







# We contribute to the realization of Sustainable Development Goals (SDGs).

# Initiatives for Safety 🐺 🕌



Safe and stable operations are the foundations of management

Based on "safety first" and "respect for human life," we strive to prevent accidents and disasters.

### Security control systems

At both operation sites, we have established "security control systems" in accordance with the High Pressure Gas Safety Act in order to further strengthen our security systems. In addition, we eliminate the potential for accidents and disasters and promote safer workplace environments through various safety control activities.

Occupational health and safety management system

## ISO45001 certification (Shikoku Operations)

Date of certification January 31, 2020

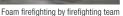
Certification body The High Pressure Gas Safety Institute of Japan (KHK) ISO Center

The Shikoku Operations have established an occupational health and safety management system and obtained ISO45001 certification.

# Disaster prevention organizations

Both operation sites have established self-defense disaster prevention organizations, which conduct disaster prevention drills on a regular basis to ensure that all members can promptly respond in the event of a disaster as well as improve their disaster prevention skills.







Foam firefighting by firefighting team Disaster prevention center and chemical fire engines

# Environmental Initiatives





Taiyo Oil strives to preserve the environment as an integrated energy company.

## Environmental management system

# ISO14001 certification (Shikoku Operations)

Date of certification March 22, 2002 Certification body The High Pressure Gas Safety Institute of Japan (KHK) ISO Center

## ISO14001 certification (Yamaguchi Operations)

Date of certification March 24, 2003

Certification body Japan Chemical Quality Assurance Ltd.

Both operation sites have established environmental management systems and acquired ISO14001 certification.

# **Initiatives for New Businesses**

Creation of sustainable businesses and establishment of mechanisms

**Current initiatives** •Establishment of a joint venture "SDT Solar Power Co., Ltd." · Investment in LE SYSTEM Co., Ltd., and conclusion of a basic agreement on business

alliance with the company

# **Community and Social Contribution Activities**

# What we can do for society and the community

Taiyo Oil is engaged in community-based activities so that it can contribute widely to society as an integrated energy company.

## Cleanup activities around operation sites





actively engage in voluntary cleanup activities along roadsides around operation sites.

# Sun (Taiyo)-nurtured Forest



Restoration Project" agreement with Kochi Prefecture and Ino-cho and a "Corporate Afforestation Activities" agreement with Ehime Prefecture and Imabari City. The forests where Taiyo Oil is active are named "Sun (Taiyo)-nurtured Forest" and through forest maintenance activities.

and exchanges with local residents.

# Ehime University "Taiyo Oil Scholarship"





Cooperating with Ehime University, we have established the "Taiyo Oil Scholarship," a grant-type scholarship system that aims to reduce the economic burden of their students and support the creation of an environment where students can focus on their academic performance.

Taiyo Oil participates in environmental conservation

In this scholarship system, the donations from our company to Ehime University's students are managed as funds. The students who are chosen for the scholarship are provided money equivalent to their annual course fees.



# Our challenge of supporting the daily lives of people throughout society has continued for more than 110 years and will continue further as a new future unfolds.

As a company that handles petroleum and petrochemical products that are indispensable to maintaining social infrastructure functions, we assume great responsibility in supporting the lives of people. At the same time, we recognize that society keeps a watchful eye on our operations with respect to safety and environmental matters. While upholding our corporate social responsibility as a maintainer of business activities and infrastructure in the supply of energy, we aim to become a company that is supported by various stakeholders based on our corporate philosophy.

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<b>Earl</b> From th	Earliest Days From the establishment of Aoki Sekiyu, our predecessor, until the establishment of Taiyo Oil 1908 –1943				
1908 (Meiji 41)	September Shigekichi Aoki, the founder, established Aoki Sekiyu in Takaoka-gun, Kochi Prefecture (currently Tosa City).				
1915 (Taisho 4)	February Relocated to Yawatahama City in Ehime Prefecture.				
1918 (Taisho 7)	January Kerosene production was started from the materials supplied by Rising Sun's Kyushu-Saitozaki Oil Refinery.				
<b>1923</b> (Taisho 12)	August Started to refine oil in a Hickman Distillation (Method) Unit.				
1930 (Showa 5)	May Renamed as Aoki Sekiyu Co., Ltd. Capital of JPY 20 thousand.				
1938 (Showa 13)	October Plant relocated to Kameoka Village in Ochi-gun, Ehime Prefecture (the current site of Shikoku Operations).  First President Shigekichi Aoki				
<b>1941</b> (Showa 16)	February Refinery sections of Aoki Sekiyu, Mikado Seiyu and Matsuoka Sekiyu were integrated into Taiyo Oil Co., Ltd. Head office was established in Mita-toyooka-cho, Shiba-ku, Tokyo.  Capital of JPY 1 million.				
1943 (Showa 18)	July Head office was relocated to Yawatahama City in Ehime Prefecture.  Capital increased to JPY 4 million.				
Postwar Recovery Period Full-scale independent production activities began during this period.					
1949	December Permission granted by GHQ to reopen refineries on the Pacific Coast. Construction of facilities for crude				

February Permission granted to refine petroleum. An order from Shell Sekiyu was received and a refinery with an

1958 (Showa 33)	October	Soviet crude oil was imported to Japan for the first time.
1964 (Showa 39)	June	Ryosaku Aoki became the second president. Capital increased to JPY 52 million.
	September	Romanian crude oil was imported to Japan for the first time.
	November	Capacity of the crude oil distillation unit was confirmed to be 59,0
		barrels/day.



# Growth Period

-13	3 3	,
1965 Showa 40)	September	Shigeyoshi Aoki became the third president.
1967 Showa 42)	July	Capital increased to JPY 100 million.
1969 (Showa 44)	April	Taiyo Oil became a member of the Petroleum Association of Japan.
1970 (Showa 45)	December	Capital increased to JPY 400 million.  Third President Shigeyoshi Aoki
<b>1974</b> (Showa 49)	September	Capacity of the crude oil distillation unit was augmented to 69,000 barrels/day.
1975 (Showa 50)	July	Kikuma Refinery (currently Shikoku Operations) received JIS (Japanese Industrial Standards) accreditation.
1976 (Showa 51)	July	Established a 90-day petroleum stockpiling system.
1977 (Showa 52)	January	Taiyo Oil became the first Japanese corporation to conduct DD crude oil trading with the Malaysian national petroleum corporation (PETRONAS).
1979 (Showa 54)	October	Local Singapore subsidiary Taiyo International Private Limited was established.
1981 Showa 56)	November	Head office was relocated to the current location (Chiyoda-ku, Tokyo).

<b>1982</b> (Showa 57)	March	An underground oil stockpiling demonstration plant was completed on the premises of Taiyo's Kikuma Refinery. Taiyo Oil took charge of demonstration operations.	:
1983 (Showa 58)	September	Reduced capacity of the crude oil distillation unit by 4,000 barrels/day to 65,000 barrels/day.	
1986 (Showa 61)		Made investments in the oil development project in Angola's offshore oil fields.  Joined the oil development project in Malaysia's offshore oil fields.	(
<b>1991</b> (Heisei 3)		The crude oil tanker "Taiyoh I" (88,543 DWT) was put into service. With the completion of the BTX production facilities and the launch of the operation thereat, Taiyo Oil forayed into petrochemicals. The petroleum product tanker "Taiyoh II" (58,950 DWT) was put into service.	(
Expan	sion of opera	evelopment ations with the abolition of the Provisional Measures 1996–2019 ation of Specific Petroleum Refined Products	(
1996 (Heisei 8)	July	With partial transfer of the functions of the head office, Kikuma Refinery was renamed Shikoku Operations.	:
1998 (Heisei 10)		Participated in the Tokyo Commodity Exchange as a primary member of the oil futures market.  Shikoku Operations received ISO9002 certification.	:
1999 (Heisei 11)	October	Kunishi Kawai became the fourth president.	
2002 (Heisei 14)		Shikoku Operations received ISO14001 certification. Subsidiaries were integrated into Taiyo Techno Service Co., Ltd.	:
2003 (Heisei 15)	October	Capacity of the crude oil distillation unit was augmented to 120,000 barrels/day.  Taiyo Petrochemical Co., Ltd., was established.  Acquired from Mitsui Chemicals, Inc., a styrene monomer plant in Yamaguchi.	:
2004 (Heisei 16)	-	Yamaguchi Operations opened. Subsidiaries were integrated into Taiyo Oil Sales Co., Ltd.	
2006 (Heisei 18)	June	Yutaka Oka became the fifth president.	
2008 (Heisei 20)		A new office and new onshore shipping facilities on the premises of Shikoku Operations were completed.  100th Anniversary of the company's foundation	

t was completed on the premises of Taiyo's Kikuma perations.	2008 (Heisei 20)	September	A new brand "SOLATO" and a new company's logo were introduced. Every item sold or installed at SS was redesigned.
y 4,000 barrels/day to 65,000 barrels/day.		December	New ground loading facilities were completed.
	2009 (Heisei 21)		Capital increased to JPY 900 million.
n Angola's offshore oil fields. fshore oil fields.	(* 10.00. 2 1)		Capital increased to JPY 2.65 billion. Capital increased to JPY 4.65 billion.
put into service. s and the launch of the operation thereat,  DWT) was put into service.	<b>2010</b> (Heisei 22)		Capital increased to JPY 5.6 billion.  Completion of the construction and startup of Resid Fluid Catalytic Cracking Unit with a capacity of 25,000 barrels/day.
res 1996-2019	<b>2014</b> (Heisei 26)	August	Merged with Taiyo Petrochemical Co., Ltd.  Reduced capacity of the crude oil distillation unit to 118,000 barrels/day.  Capacity of the Resid Fluid Catalytic Cracking Unit was augmented to 29,000 barrels/day.  Completion of the construction and startup of Trans alkylation unit with a capacity of 10,000 barrels/day.
ffice, Kikuma Refinery was renamed Shikoku Operations.	2016 (Heisei 28)	December	All shares of Nansei Sekiyu K.K. acquired.
a primary member of the oil futures market. n.	<b>2017</b> (Heisei 29)		Capacity of the crude oil distillation unit was augmented to 138,000 barrels/day.  Capacity of the Resid Fluid Catalytic Cracking Unit was augmented to 32,000 barrels/day.  Okinawa Sales Office (currently Okinawa Sales & Marketing Office), which is Taiyo Oil's first office in Okinawa Prefecture, was newly established.
n. vice Co., Ltd.	2018 (Heisei 30)	September	Capacity of the deep hydrodesulfurization unit was augmented to 33,000 barrels/day.
ented to 120,000 barrels/day.	<b>2019</b> (Heisei 31)	March	Capital was reduced to JPY 400 million.
onono piantini tamagaomi			

(Showa 24)

1951

(Showa 26)

1953

(Showa 28)

oil distillation was started.

July Capital increased to JPY 48 million.

output of 500 barrels/day was started.

Taiyo Oil started to operate its own refinery.

# Company name Taiyo Oil Company, Limited

## **Directors and Officers**

Members of the Board Yutaka Oka Representative director Shingo Yoshii Representative director Member of the board Atsushi Ogino Member of the board Shinji Nakayama Representative director Teruaki Sasaki Audit & Supervisory Board Members Yoji Ohashi

Kiyofumi Ogawa Executive Officers President & CEO Yutaka Oka Executive Vice President Shingo Yoshii Senior Vice President Atsushi Ogino Senior Vice President Shinji Nakayama Teruaki Sasaki Senior Vice President Masanori Ozaki Senior Vice President Takakazu Matsuura Senior Vice President Hideo Kumon Executive Officer Executive Officer Shingo Hino Mikio Murakami Executive Officer Masashi Higaki Executive Officer

Takahiro Kitaiima Executive Officer Executive Officer Mamoru Watanabe Executive Officer Yusuke Tabuchi Aya Inada Executive Officer Giichi Ikebe Executive Officer Executive Officer Yasuhiro Funaki Takashi Suzuki Executive Officer Executive Officer Junichi Ishikawa

Norio Yamakawa

Executive Officer

(As of April 1, 2022)

# Number of Employees

750 (as of April 1, 2022)

JPY 400 million (as of March 31, 2022)

### Date of Establishment

#### **Business Lines**

- Import, export, refining and sales of petroleum
- Manufacturing, processing and sales of petrochemical-based products such as benzene and xylene

### Major Clients

Saudi Aramco (Saudi Arabia) Mitsubishi Corporation Brunei Shell Petroleum Company Sdn Bhd (Brunei) Mitsui & Co., Ltd. Petronas (Malaysia) Mitsui Chemicals, Inc. Japan Petroleum Exploration Co., Ltd. LOTTE Chemical Corporation INPEX CORPORATION Tosoh Corporation Kanematsu Corporation Sumitomo Chemical Co., Ltd. Hanwa Co., Ltd.

### Major Banks

Development Bank of Japan Inc. MUFG Bank, Ltd. Mizuho Trust & Banking Co., Ltd. Sumitomo Mitsui Banking Corporation Mizuho Bank, Ltd. Sumitomo Mitsui Trust Bank, Limited

February 27, 1941



### Head Office

Branches and Offices

15F Hibiya Kokusai Bldg., 2-2-3 Uchisaiwai-cho, Chiyoda-ku, Tokyo 100-0011 Tel: +81-3-3502-1601 (main)

## Shikoku Operations

4070-2 Tane, Kikuma-cho, Imabari City, Ehime Prefecture 799-2393

## Tel: +81-898-54-2500 (main)

Yamaguchi Operations 13-3 Nishioki, Nishiokinoyama, Ube City, Yamaguchi Prefecture 759-0205 Tel: +81-836-41-4154 (main)

 Nakanihon Branch 7F Resorttrust Midosuji Bldg., 4-14-3 Nishitenman, Kita-ku, Osaka City, Osaka Prefecture 530-0047 Tel: +81-6-6366-1012 (main)

### Chugoku Branch

7F Meijiyasudaseimei Hiroshimanoboricho Bldg., 13-11 Nobori-cho, Naka-ku, Hiroshima City, Hiroshima Prefecture 730-0016 Tel: +81-82-211-4488 (main)

#### Kvushu Branch

11F Taihaku Center Bldg., 2-19-24 Hakataekimae, Hakata-ku, Fukuoka City, Fukuoka Prefecture 812-0011 Tel: +81-92-415-1255 (main)

#### Shikoku Branch

5F Fujiko Bldg., 1-14-7 Ichiban-cho, Matsuyama City, Ehime Prefecture 790-0001 Tel: +81-89-943-5252 (main)

## Okinawa Sales & Marketing Office, Oil Sales Department

7F Naha Daiichiseimei Bldg., 2-22-10 Kumoji, Naha City, Okinawa Prefecture 900-0015 Tel: +81-98-917-5739 (main)

# **Affiliated Companies**

# Domestic

Taiyo Techno Service Co., Ltd.				
Head Office:	4070-2 Tane, Kikuma-cho, Imabari City, Ehime Prefecture			
Establishment:	August 1960			
Capital:	JPY 95 million			
Business Lines:	Land and sea transportation, receiving and delivering of oil, contracting for construction projects			
Tel:	+81-898-54-4800 (main)			

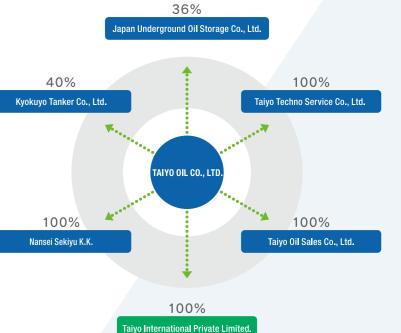
Taiyo Oil Sales Co., Ltd.				
Head Office:	6F Matsuyama Ekimae Bldg., 186-4 Miyata-cho, Matsuyama City, Ehime Prefecture			
Establishment:	February 1970			
Capital:	JPY 85 million			
Business Lines:	Sales of petroleum products, maintenance of automobiles damage insurance agency business			
Tel:	+81-89-904-9200 (main)			

Nansei Sekiyu K.K.		
Head Office:	858 Onaha, Nishihara-cho, Nakagami-gun, Okinawa Prefecture	
Establishment:	May 1968	
Capital:	JPY 105 million	
Business Lines:	Receiving and delivering of oil, operation and management of oil terminals	
Tel:	+81-98-882-9555 (main)	

Kyokuyo Tanker Co., Ltd.		
Head Office:	4F Hibiya Dai Bldg.,1-2-2 Uchisaiwai-cho, Chiyoda-ku, Tokyo	
Establishment:	March 1969	
Capital:	JPY 70 million	
Business Lines:	Marine transportation	
Tol-	+81-3-3580-6028 (main)	

Japan Underground Oil Storage Co., Ltd.			
Head Office:	Shiba NBF Tower, 1-1-30 Shiba Daimon, Minato-ku, Tokyo		
Establishment:	May 1986		
Capital:	JPY 200 million		
Business Lines:	Operation and maintenance of oil stockpiling bases on consignment contract		
Tel:	+81-3-3432-2155		

# **Investment Stake in Affiliated Companies**





s	Taiyo Inter	Taiyo International Private Limited.		
	Head Office:	20 Anson Road, #09-03 Twenty Anson Singapore 079912		
	Establishment:	October 1979		
	Capital:	S\$ 1.5 million		
	Business Lines:	Sales and import/export of crude oil and petroleum products		
	Tel:	+65-6222-2912 (main)		