



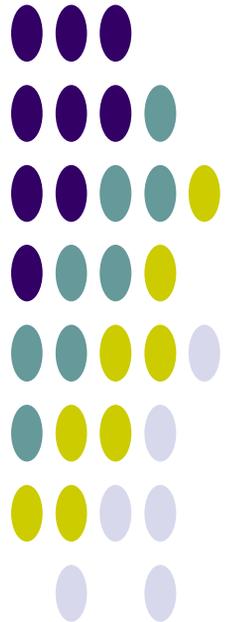
ISC CORPORATION

Established 2001

Shipbrokers and Consultants



Specialists in Chemical Tankers





Corporate Outline

Office Address:	2F Shimbashi Kikaku Bldg., 3-4-10 Shimbashi, Minato-ku, Tokyo, 105-0004 JAPAN
TEL:	+81-3-6205-4838
FAX:	+81-3-6205-4839
Team Members:	<ul style="list-style-type: none">● Tomoaki (Tommy) Horiuchi – Managing Director● Shizuo Watanabe - Technical Director● Yuji Ogawa – Technical Superintendent (TSI)● Madoka Higashi – Project Assistant (S&P, new building and new projects etc...)● Kensho Morihara – Sales Assistant● Takuro Nishikawa – Commercial Manager● Hiroki Katagiri – Marine Superintendent (MSI)
Foundation Date:	June 19, 2001
Capital:	JPY 10,000,000
Shareholders:	Tomoaki Horiuchi
Staff:	10
Business Bankers :	◆ Mitsui Sumitomo Bank, Hachioji Branch ◆ Mizuho Bank, Ginza Branch
Web Site:	http://isc-corp.tech/en/



OUR SERVICES

- Newbuilding business
- Time Charter business
- Technical Consultancy (newbuilding supervision, surveys etc.)
- Sale & Purchase
- Shipmanagement
- Promotion of Maritime Technologies





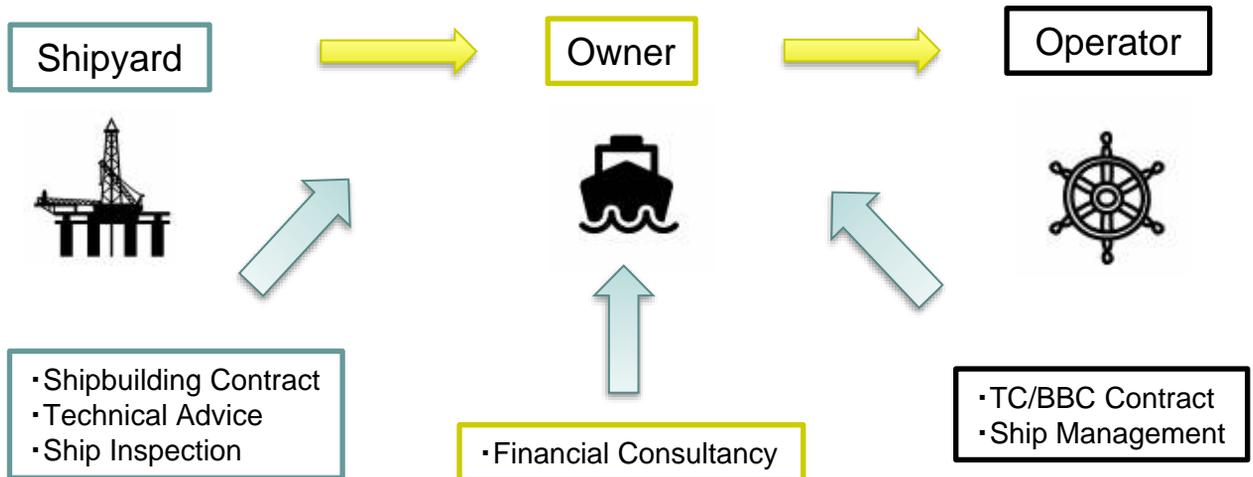
● New Shipbuilding Broking

ISC Corporation was established by Tomoaki Horiuchi, Managing Director, in 2001 as a shipbroking company focusing on chemical tankers. Over past 10 years after establishment, ISC has acted as a contracting broker and concluded 35 contracts, which included some long time charter contracts with its value of well over JPY110 billion (approx. 1.1 billion USD) between owners and shipyards.

Many of these vessels have been chartered by leading tanker operators including Stolt-Nielsen, Odfjell, MOL Chemical Tankers (formerly Tokyo Marine), JX Ocean, K Line, Unicorn Tankers, Tsurumi Sunmarine and Aurora/IMC etc.

In addition, ISC has been providing Marineline-coated ABS class IMO 2 chemical tanker newbuilding to the builders as a full technical supporter.

Image – New Shipbuilding Broking:





- **Technical Consultancy**

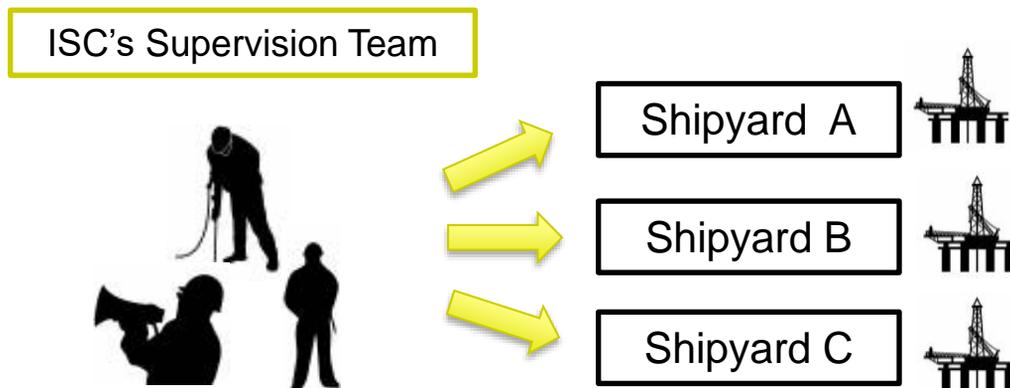
As well as handling commercial deals for Japanese shipowners and liaising between financiers, shipbuilders and charterers, ISC also has a high level of technical expertise based on decades of experience in the management of sophisticated chemical and products tankers. This enables us to provide expert guidance from the technical negotiation stage throughout the newbuilding process and also to identify and deal with technical issues which may arise. We have also provided troubleshooting in circumstances where clients needed to minimize off-hire time, enabling owners to rapidly regain the trust of charterers. ISC has been supported a lot of major shipping companies in Japan by providing full guidance including stainless steel fabrication supervision, drawing approval, crew education and preparation of ISM manuals.

We can support shipowners from the aspect of chartering as well, by giving overseas operators shipbuilding information in advance so they can receive vetting approval from CDI or Majors. The ship constructed by ISC's supports is highly operationally-effective for every operator.

- **Supports after Delivery**

ISC undertakes dispatching experienced superintendents to dockyards for new shipbuilding business. All superintendents we dispatch are much skillful through their work experience at the top-ranking ship company so they can make a good relationship between any shipyards, which lasts long years in the future.

Image – Technical Supports by ISC's Supervision Team:

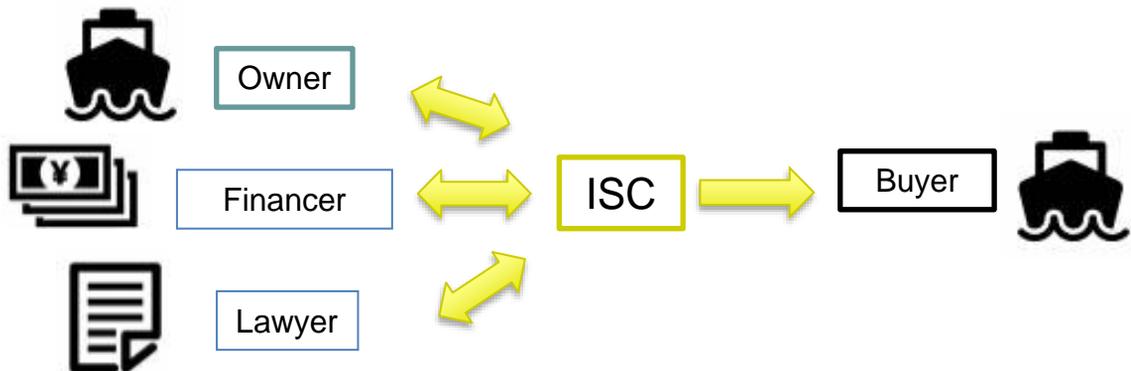




● **Sale & Purchase (S&P) Broking**

ISC acts as a broker for sellers and buyers of secondhand ships, from the initial stage of planning through arranging inspections, to negotiating the price and terms and preparing sale contracts and associated legal documentation. We support our clients at every stage of the S&P process until after the conclusion of a successful delivery.

Image – S&P Broking:



● **TC / BBC Broking**

As well as having strong connections with Japanese shipowners and financiers, ISC works closely with brokers, charterers and operators across the World. We offer a level of in-house technical knowledge unmatched by most brokers, combined with a detailed understanding of the prevailing market and the experience to confidently represent the interests of our clients.

Image – TC/BBC Broking:



Consequently, ISC has built a long track record of successful business in the S&P and TC/BBC sectors.

Should you wish to appoint our S&P broking team, or if you have questions regarding the acquisition or disposal of shipping assets, we are ready to assist you.



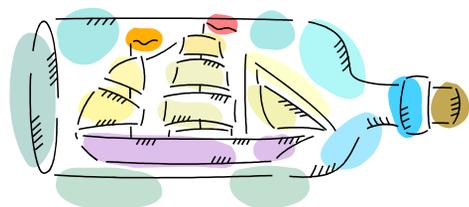
OUR ACHIEVEMENTS

- 30 chemical tanker newbuildings contracted for Japanese and European owners – ranging from 12,500 to 33,000 dwt in size (as of the end of 2007)
- Total contract value of business concluded close to one billion U.S. dollars in 5 years

**NB signing
JO Tankers
Norway, 2002**



- We have provided full guidance to introduce Japanese owners to chemical tanker ownership for the first time – from start to finish.
We are therefore pioneering the concept of “full service shipbroking” for chemical tanker projects
- Contracted the first Marineline-coated ABS class IMO 2 chemical tanker newbuilding in Japan (at Niigata Shipbuilding – delivery end 2008) and are providing full technical support to the builders
- Arranged the first Marineline re-coating of a Japanese-owned chemical tanker in Japan

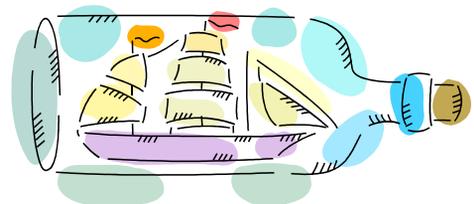




NB signing

**“K” Line and Unicorn Tankers
in South Africa, 2006**

- Have been working with Japanese chemical tanker builders to develop designs for larger Marineline coated tankers as an alternative to stainless tanks – e.g. new tanker designs up to MR type size
- Have carried out a technical support project for clients to enable swift and effective repair of damaged stainless cargo tanks
- Conducted successful S&P transactions representing Buyers and Sellers of various ship types
- Introduced various owners to V.Ships’ shipmanagement services





● Commercial Management

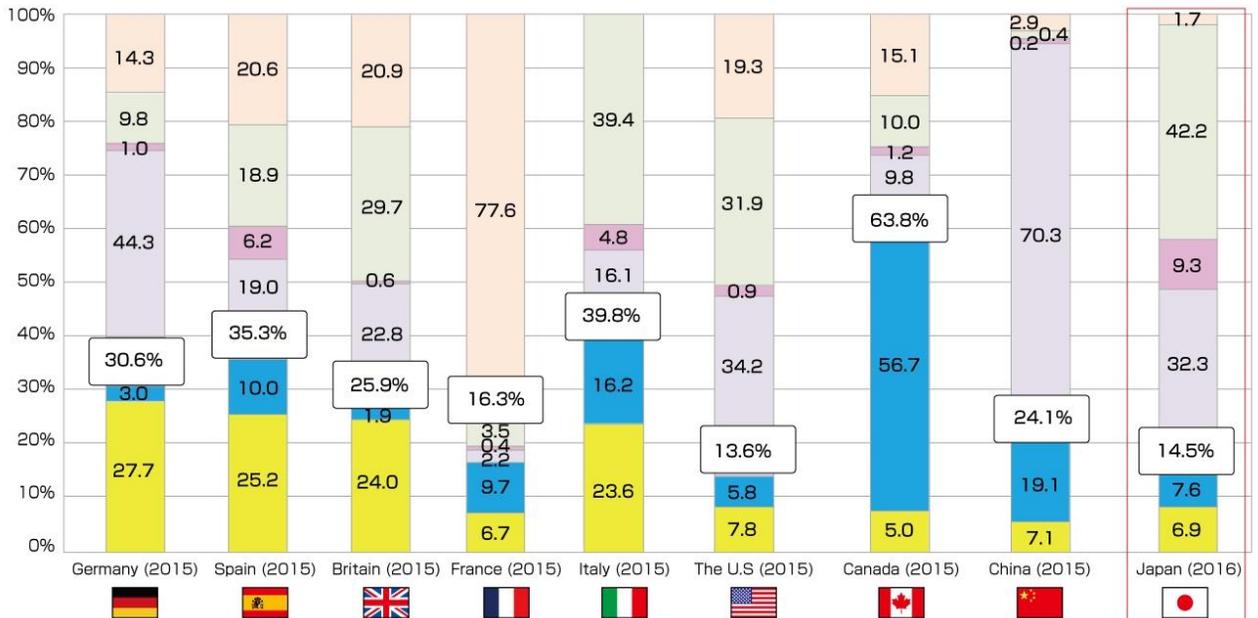
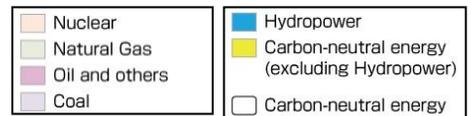
In the effort to reduce CO2 emissions, Biomass is increasingly being used as a carbon-neutral energy source, and it is expected become a major fuel for power generation in Japan in the near future.

Japan relies on other countries for most of the carbon-neutral fuel it consumes and such fuel coming from Asian sources is typically carried by small cargo ships of 10,000 to 20,000 dwt. As demand of carbon-neutral fuel (e.g. PKS, wood pellets) will increase in the future, ISC has started providing a new Commercial Management service and Shipping Consultancy to Biomass fuel suppliers to utilize our long experience concluding many shipping contracts, and the relationships we have established with shipowners operating vessels in regional trade. In fact, since bigger Vessels are required in the regional market and their total operation costs are increasing, many shipyards & owners are now unwilling to build this type of vessel.

However, with growing demand for biofuel, more such vessels to transport it will be required. Some expect that in the near future there will be a shortage of Japan-built near-sea-trading vessels due to increased biofuel demand. When this happens, vessel costs, including charter hire, could substantially increase causing a negative impact on the biofuel market, disruption of supply and higher operating costs for power plants.

Image – Energy mix of each country:

(Based on research by the Agency for Natural Resources and Energy)

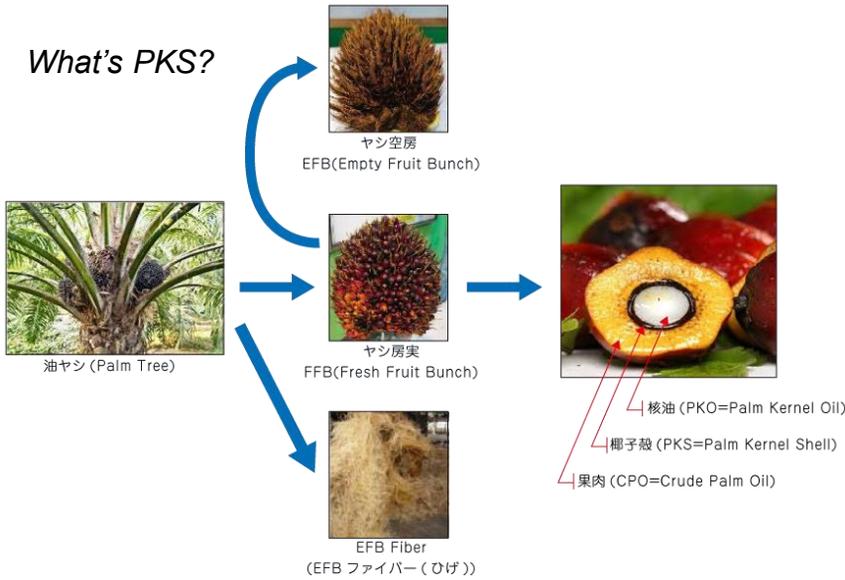




● **Commercial Management**

ISC is therefore introducing a new business structure into the current market – biofuel suppliers will become charterers to control their own logistics operations and maintain sufficient cargo capacity; we also provide total support after chartering – handling vessel operations, P&I matters and communications with ship managers and agents.

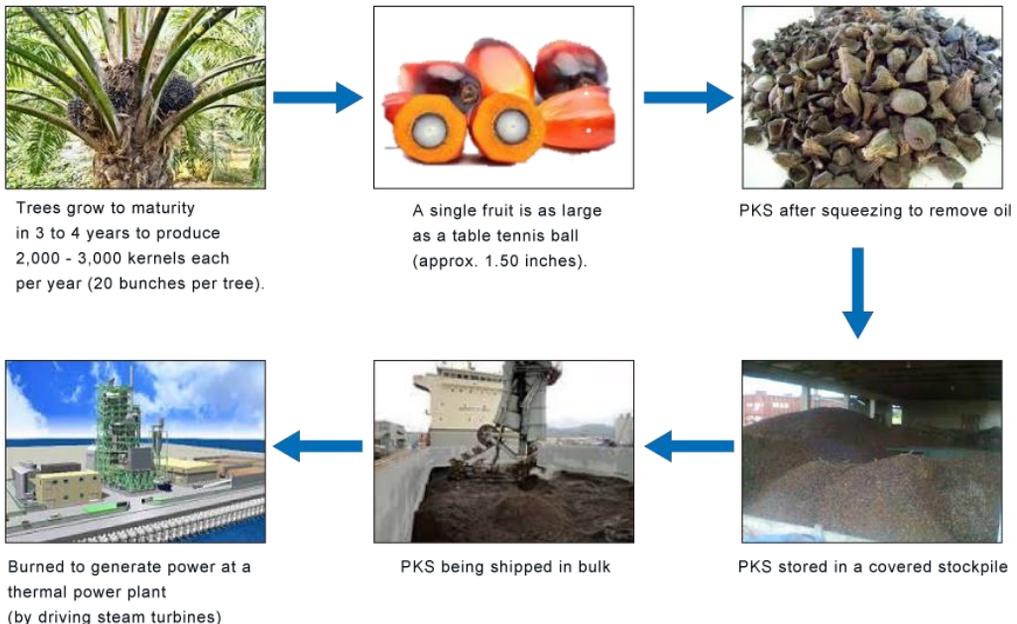
What's PKS?



PKS stands for 'Palm Kernel Shell'. Palm kernels are a natural resource all parts of which can be used without any waste. That is why oil palm plantations are sometimes called "sustainable oil fields".

The yellow part of the kernel is CPO (Crude Palm Oil) which produces cooking oil, the white part is PKO (Palm Kernel Oil) from which luxury cosmetic oils are produced, and the dark shell part surrounding PKO is the PKS, which is used as biomass fuel

Flow chart of PKS power generation





● Agent for Cable Ship

Cable Ship has a function to load/lay/repair/maintain submarine cables. Less than 50 cable ships only are working for submarine telecommunication cables in the world.

Currently, cable ships expand its operation field from existing telecommunication cables to expecting electrical power cables.

For telecommunication cables, market demands to construct new cables are growing especially in SEAsia.

For electrical power cables, more demand is expected due to the world current for renewable energy and offshore wind power is one of the best solutions.

Seeing the new law for acceleration of marine wind-power generation come into force in 2019 April in Japan, which is expected to evoke the industry,

ISC shall act as a cable ship agent to connect concerned party worldwide.



Photos of cable ship equipment are provided by Kokusai Cable Ship Co., Ltd.



● **TCMS Co., Ltd**

ISC Corporation acquired capital in a ship management company – TCMS Co., Ltd. TCMS will work as a liaison office in Japan to deliver Marine/Technical services. ISC will support TCMS in terms of marketing and business development in Japan.



< Company Profile >

TCMS Co., Ltd

Founded in September 2019 in Tokyo, to act as a liaison office of ship management specialized in technical management of Chemical Tanker for Japanese shipping companies. Also provides service of Superintendent for newbuilding, Pre-Purchase Inspection and Marine Consulting for every kind of vessel.

*For recruiting of NB Supervisor or SI Marine Superintendent, contact us:

TEL: +81-3-6205-4838

E-Mail: common@tcms.jp.net

PIC: Hiroki Katagiri / Yuji Ogawa

< Global Network of TCMS >

Experienced Superintendents (SIs) in Asia (Manila, Tokyo, Busan, Shanghai, Singapore & Chittagong) will support your vessels.

TCMS will dispatch our SIs to not all of Japan but also to Korea and Philippines depending on your requests.





● Related Businesses

1. Seminars on Chemical/Product Tanker operations

ISC can dispatch our expert staff to your company and gives you an opportunity to brush up your knowledge and skills of Chemical/Product Tanker operations. The participants will be ship operators and managers, and trading companies or manufacturers are also welcome.

The first seminar was delivered in November 2019 at the head office of The Japan Shipping Exchange, and was very well received. Please contact us for more details.



2. Column & Report

Every month we publish a useful and informative magazine for our clients and partners, incorporating information gathered by our network. For those who want to subscribe, contact us by e-mail to: report@isc-corp.jp (Japanese language Only).



Supported by:



STEAMSHIP MUTUAL



3. Investment in Mongolian real estate

We own and operate part of an office building in Ulaanbaatar, Mongolia.



5 features of Mongolian Real Estate

1. Significant economic growth and population growth rate
2. Foreigner-friendly business environment, which allows simplified application
3. High demand of real estate leads high development benefits while reduces inventory risk
4. Foreigners are allowed to have condominium ownership
5. Reliable financial system which provides higher interest rate and smooth money



Major International Operators

- Stolt-Nielsen
- Odfjell
- MOL Chemical Tanker
- K Line
- Aurora / IMC
- Nordic Tankers
- Wilmar / Raffles
- Navig8
- Great Horse
- EPIC

Leading Japanese Owners & Operators

- Abo Shoten
- Asahi Shosen
- Sampo Unyu
- Nisshin Kisen
- Hisafuku Kisen
- Galva Kogyo (Sky Shipping)
- Tsurumi Sunmarine Group
- ENEOS (JX) Ocean
- Shokuyu Tanker / SU Navigation

Japanese Shipbuilders

- Kitanihon Shipbuilding
- Fukuoka Shipbuilding
- Shin Kurushima Dockyard
- Usuki Shipyard
- Kanda Shipbuilding
- Kyokuyo Shipyard