May 13, 2014

Press Release

Company Name: Idemitsu Kosan Co.,Ltd.
Representative Director
& Chief Executive Officer: Takashi Tsukioka
(Company Code: 5019, TSE, First Sect.)
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Announcement on Changes in Representative Director and Other Officers, and the Selection of Candidates for Outside Director

Idemitsu Kosan Co.,Ltd. (hereafter, "Idemitsu" or the "Company") hereby announces that its board of directors approved Changes in Representative Director and Other Officers, and the Selection of Candidates for Outside Director on May 13, 2014, as follows.
Note that the following is pending approval at the 99th annual general meeting of shareholders and subsequent board meeting planned for June 26, 2014.

1. Background
   (1) Changes in Representative Director and Other Officers
   Idemitsu aims to solidify operational reforms and its business portfolio as set forth in the fourth consolidated medium-term management plan and to pursue new heights under a new management team.
   (2) Selection of Candidates for Outside Director
   The Company aims to enhance our corporate governance by introducing a different perspective to our management discussion and also to drive the globalization of management by utilizing their expertise.

2. Changes in Representative Director

Executive Vice President and Representative Director:	Daisuke Seki	(currently Managing Director)
Retiring:	Kenichi Matsui	(currently Executive Vice President and Representative Director)

3. Changes in Other Officers
   (1) Changes in Directors

Managing Director:	Katsumi Saito	(currently Director)
Managing Director:	Takashi Matsushita	(currently Director, Managing Executive Officer, General Manager, Manufacturing & Technology Department)
Managing Director:	Shunichi Kito	(currently Director, Managing Executive Officer, General Manager, Treasury Department)

(2) New Candidates for Officers

Director*:	Eri Yokota	
Director*:	Ryosuke Ito	

*Outside Director, To be registered as an Independent Director with Tokyo Stock Exchange

Audit & Supervisory Board Member:	Takanori Kuniyasu	(currently Principal Associate, General Affairs Department)
Audit & Supervisory Board Member*:	Shoichiro Niwayama	

*Outside Audit & Supervisory Board Member, To be registered as an Independent Director with Tokyo Stock Exchange

(3) Officers Planning to Retire

Managing Director:	Osamu Kamimae
Audit & Supervisory Board Member:	Kiyonobu Kobayashi
Audit & Supervisory Board Member*:	Minoru Koyama

*Outside Audit & Supervisory Board Member registered as an Independent Director with Tokyo Stock Exchange

4. Effective Date of these Changes (Planned)
June 26, 2014 (expected date of the 99th annual general meeting of shareholders)