May 15, 2019

Press Release

Company Name: Idemitsu Kosan Co.,Ltd.
Representative: Shunichi Kito, Representative Director and CEO
(Company Code: 5019, TSE 1st Section)
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Announcement of the Appointment of a Candidate for the Position of New Outside Director and Changes in Representative Directors, Directors and Substitute Outside Statutory Auditors

Idemitsu Kosan Co.,Ltd. hereby announces that the Board of Directors has decided to propose changes to the representative directors and other directors, and to nominate candidates for outside director and for substitute outside statutory auditor, as described below, at a board meeting held on May 15, 2019. We expect that this proposal will be approved at the 104th annual shareholders meeting scheduled to be convened on June 27, 2019, which approval will be followed by a formal decision by the Board of Directors.

1. New Appointment

Outside Director: Mitsunobu Koshiba (currently serving as Representative Director and President of JSR Corporation, scheduled to become Representative Director and Chairman in June 2019)

Reason for the nomination

Since Mitsunobu Koshiba has extensive experience and expertise as a top-level executive of a chemical company as well as profound knowledge about technology-oriented management, we have determined that he is qualified to play an appropriate role in strengthening the supervisory function of our Board of Directors from an objective and independent standpoint and capable of contributing to our business management as a director. We therefore would like to nominate him as a candidate for outside director.

2. Reappointment

Takashi Tsukioka	Chairman and Representative Director
Tsuyoshi Kameoka	Vice Chairman and Representative Director, concurrently serving as Vice Chairman and Executive Officer
Shunichi Kito	Representative Director and CEO, concurrently serving as Chief Executive Officer
Tomonori Okada	Representative Director, concurrently serving as Executive Vice President and Executive Officer responsible for Manufacturing & Technology, Energy Solution, and Technical Products
Takashi Matsushita	Director, concurrently serving as Executive Vice President and

	Executive Officer responsible for Petrochemicals, Functional Materials, Intellectual Property & Research, and Vietnam Business Development
Katsuaki Shindome	Director, concurrently serving as Senior Managing Executive Officer responsible for Human Resources, Information Systems, General Affairs, and Internal Control; General Manager of the Safety & Environmental Protection Headquarters; General Manager of the Quality Assurance Headquarters
Masakazu Idemitsu	Director (part-time)
Kazunari Kubohara	Director (part-time)
Takeo Kikkawa	Outside Director
Mackenzie Clugston	Outside Director
Norio Otsuka	Outside Director
Yuko Yasuda	Outside Director
Junko Kai	Substitute Outside Statutory Auditor

3. Effective Date of the Proposed Changes
June 27, 2019, i.e., the scheduled date of the 104th annual shareholders meeting