May 14, 2020

Press Release

Company Name: Idemitsu Kosan Co.,Ltd.
President and Representative Director:
Shunichi Kito
(Company Code: 5019, TSE, First Sect.)
Contact person:
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Announcement of Change in Representative Directors and Director

Idemitsu Kosan Co.,Ltd. hereby announces that the Board of Directors has decided to proposes changes to the representative directors and a director, as described below, at a board meeting held on May 14, 2020. We expect that this proposal will be approved at the 105th annual shareholders meeting scheduled to be convened on June 25, 2020. The approval will be followed by a formal decision by the Board of Directors.

1. Reasons for Change
To make decision-making faster and strengthen the management base further.

2. Change of Representative Directors
(1) Appointment

Takashi Matsushita	Representative Director, Executive Vice President
Susumu Nibuya	Representative Director, Executive Vice President

(2) Retirement

Takashi Tsukioka	Current: Chairman and Representative Director (to be a Special Advisor)
Tsuyoshi Kameoka	Current: Vice Chairman and Representative Director (to be a Special Advisor)
Tomonori Okada	Current: Representative Director, Executive Vice President (to be a Senior Technical Advisor)

3. Change of Director
(1) Appointment

Atsuhiko Hirano	Director, Managing Executive Officer

4. Effective Date of the Proposed Changes
June 25, 2020

【Reference】Management of Idemitsu Kosan Co., Ltd.（Proposed on June 25, 2020)

Directors

Shunichi Kito	Representative Director & Chief Executive Officer
Takashi Matsushita	Representative Director, Executive Vice President "Assistant to Chief Executive Officer in charge of Manufacturing & Technology, Petrochemicals, Functional Materials, Intellectual Property/Research, and Vietnam Project"
Susumu Nibuya	Representative Director, Executive Vice President "Assistant to Chief Executive Officer in charge of Resources, Corporate Planning, External Affairs and Public Relations, ESG, Digital Innovation, and Special Missions"
Atsuhiko Hirano	Director, Managing Executive Officer "Assistant to Chief Executive Officer in charge of Petroleum Business and Energy Solution Business"
Katsuaki Shindome	Director, Chair of Directors Meeting Head of Safety & Environmental Protection Headquarters, Head of Quality Assurance Headquarters, Chair of Risk Management Committee, and in charge of Internal Communication Department
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
Mitsunobu Koshiba	Outside Director

Audit & Supervisory Board Members

Toshiyuki Tanida	Audit & Supervisory Board Member
Kenji Takahashi	Audit & Supervisory Board Member
Taigi Ito	Outside Audit & Supervisory Board Member
Kenji Yamagishi	Outside Audit & Supervisory Board Member

【Reference】Biography of Candidates of Representative Directors

Name	Takashi Matsushita	
Date of Birth	July 9, 1956	
Educational Background	School of Engineering, Osaka University	
Number of Shares Held	21,444 shares	
Biography	April 1979	Joined the Company
	April 2004	Deputy General Manager of Hokkaido Refinery
	April 2007	Deputy General Manager of Manufacturing Department
	April 2010	Executive Officer and General Manager of Tokuyama Refinery and General Manager of Tokuyama Plant
	April 2013	Executive Officer and General Manager of Manufacturing & Technology Department
	June 2013	Director, Managing Executive Officer and General Manager of Manufacturing & Technology Department
	June 2014	Managing Director
	June 2017	Executive Vice President and Director
	April 2018	Executive Vice President and Representative Director
	April 2019	Director, Executive Vice President and Executive Officer (to date)
	June 2020	Representative Director, Executive Vice President (proposed)

Name	Susumu Nibuya	
Date of Birth	November 22, 1959	
Educational Background	School of Law, Waseda University	
Number of Shares Held	16,405 shares	
Biography	April 1982	Joined the Company
	June 2008	Managing Director, Idemitsu Engineering Co., Ltd.
	April 2011	General Manager of Internal Audit Office
	April 2013	Executive Officer and General Manager of Corporate Planning Department
	June 2015	Director and General Manager of Corporate Planning Department
	June 2017	Managing Director
	April 2019	Executive Vice President and Executive Officer (to date)
	June 2020	Representative Director, Executive Vice President (proposed)

【Reference】Biography of Candidate of Director

Name	Atsuhiko Hirano	
Date of Birth	August 25, 1962	
Educational Background	School of Science and Engineering, Waseda University	
Biography	April 1985	Joined Showa Shell Sekiyu K.K.
	September 2002	General Manager of Shizuoka Area
	September 2004	General Manager of Marketing Planning Division
	March 2005	Executive Officer and General Manager of Marketing Planning Division and Retail Sales Division
	March 2006	Director
	March 2009	Corporate Executive Officer
	March 2013	Senior Executive Officer
	July 2014	Representative Director, President, Solar Frontier K.K.
	April 2019	Managing Executive Officer of the Company (to date)
	June 2020	Director, Managing Executive Officer (proposed)