May 14, 2024

Press Release

Company Name: Idemitsu Kosan Co., Ltd.
Representative Director & Chief Executive Officer: Shunichi Kito
(Company Code: 5019, TSE Prime Market)
Contact person: Daisuke Mogi, General Manager, Investor Relations Office, Finance & Accounting Department
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Notice regarding change proposals of Representative Director, Directors and Auditors

Idemitsu Kosan Co., Ltd. announces that the Board of Directors has decided to propose changes to the representative director, directors and auditors, as described below, at the board meeting held on May 14, 2024.
These proposals will be approved and official at the 109th Ordinary General Meeting of Shareholders scheduled to be held on June 25, 2024, and at the Board of Directors' meeting after the meeting.

1. Reason for the changes
To further strengthen management capabilities

2. Change of Representative Director
(1) Retirement

Name	New	Current
Susumu Nibuya	to be appointed as an Executive Fellow (and to continue to be assigned in charge of Vietnam-related business and provide advice on human capital investment, etc.	Representative Director, Executive Vice President and COO

3. Change of Directors and Audit & Supervisory Board Members
(1) Appointment

Shiori Nagata	Outside Director
Masahiko Tezuka	Audit & Supervisory Board Member

(2) Retirement

Yumiko Noda	Outside Director
Taigi Ito	Outside Audit & Supervisory Board Member

(3) Promotion

Name	New	Current
Masahiko Sawa	Director, Executive Vice President	Director, Managing Executive Officer

4. Effective Date
June 25, 2024

End

【Reference】Management of Idemitsu Kosan Co., Ltd.
（Proposed on June 25, 2024)"

＜Directors＞

Shunichi Kito	Representative Director, President & Chief Executive Officer
Atsuhiko Hirano	Representative Director, Executive Vice President Assistant to Chief Executive Officer (Resources, Lubricants and LPG)
Noriaki Sakai	Representative Director, Executive Vice President Assistant to Chief Executive Officer (Chief Financial Officer), Head of Safety & Environmental Protection Headquarters, Head of Quality Assurance Headquarters
Masahiko Sawa	Director, Executive Vice President Assistant to Chief Executive Officer (Manufacturing Site Strategy, Corporate Planning and Career Design) and Head of Carbon Neutral Transformation Strategic Headquarters
Masakazu Idemitsu	Director (part-time)
Kazunari Kubohara	Director (part-time)
Takeo Kikkawa	Outside Director
Maki Kado	Outside Director
Jun Suzuki	Outside Director
Shiori Nagata	Outside Director

＜Audit & Supervisory Board Members＞

Tsutomu Yoshioka	Audit & Supervisory Board Member
Hidefumi Kodama	Audit & Supervisory Board Member
Yumiko Ichige	Outside Audit & Supervisory Board Member
Masahiko Tezuka	Outside Audit & Supervisory Board Member

End

【Reference】Biography of Candidate of Director

Name	Shiori Nagata	
Biography	April 2000	Joined Deloitte Tohmatsu Consulting, Inc.
	January 2005	General Manager of Corporate Planning, Tohato Inc.
	April 2006	General Manager of Corporate Planning, Accounting, Financing and Supply Chain Management, Tohato Inc.
	January 2007	Associate of Investment Division, Unison Capital Inc.
	January 2015	Executive Officer, General Manager of the Recreational Marine Business Unit and President,YANMAR Marine International B.V.
	April 2020	Chief Strategy Officer, Yanmar Hodlings Co., Ltd.
	November 2022	Temporary Committee Member of Industrial Structure Council, Ministry of Trade, Economy and Industry (current)
	May 2023	Board member of Dutch & Japanese Trade Federation (current)
	April 2024	Director, Yanmar Hodlings Co., Ltd. (current)
	June 2024	Outside Director (proposed)

End

【Reference】Biography of Candidate of Audit & Supervisory Board Member

Name	Masahiko Tezuka	
Biography	October 1986	Joined Chuo Audit Corporation
	March 1990	Resistered as a Certified Public Accountant
	July 2002	Representative, ChuoAoyama Audit Corporation
	October 2005	Executive board member, ChuoAoyama Audit Corporation
	May 2006	COO, ChuoAoyama Audit corporation
	October 2007	Partner, Executive board member, Deloitte Touche Tohmatsu
	July 2016	Executive board member, JICPA
	July 2019	Chairmen , JICPA
	July 2019	CEO, Japan Foundation for Accounting Education and Learning (current)
	May 2022	Auditor, Japan Association of Corporate Directors (current)
	July 2022	Chair of Councillors, Financial Accounting Standards Foundation (current)
	July 2022	Advisor, The Japanese Institute of Certified Public Accountants (JICPA) (current)
	June 2023	Outside Director and Audit & Supervisory Committee Member, Mizuho Bank, Ltd. (current)
	September 2023	Outside Auditor, Kagayaki Group (current)
	June 2024	Outside Audit & Supervisory Board Member (proposed)

End