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November 17, 2026

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Notice Concerning Transition to a Company with an Audit and Supervisory Committee

TOKYO, JAPAN - **INPEX CORPORATION** (The "Company") hereby announces that, at a meeting of its Board of Directors held on November 17, 2026, the Company resolved to transition from its current structure as a Company with Audit and Supervisory Board Members to a Company with an Audit and Supervisory Committee, subject to approval of the relevant proposals at the 21st Ordinary General Meeting of Shareholders scheduled to be held in March 2027.

1. Purpose of the Transition

The Company's Mission is to contribute to the creation of a brighter future for society through its efforts to develop, produce and deliver energy in a sustainable way. In pursuit of sustainable growth and the enhancement of corporate value over the medium to long term, the Company has set a basic policy of continuously strengthening its corporate governance by fulfilling its social responsibilities in cooperation with shareholders and other stakeholders, while ensuring transparent, fair, timely and decisive decision-making.

Under this policy and based on the results of evaluations of the effectiveness of the Board of Directors and other considerations, the Company has continuously worked to enhance the effectiveness of its corporate governance through measures including promoting more substantive deliberations at Board of Directors meetings and strengthening its nomination and compensation functions.

In February 2025, the Company announced INPEX Vision 2035 and has since continued to discuss and consider the appropriate role and structure of the Board of Directors in advancing the growth strategies set forth in the Vision. The Company has now decided to transition to a Company with an Audit and Supervisory Committee to further enhance broad, strategic discussions on matters including Group strategy and corporate governance, further accelerate and streamline decision-making, strengthen the supervisory function of the Board of Directors and enhance the audit function in response to the growing scale of the Company's business operations.

2. Transition schedule

The Company plans to transition to a Company with an Audit and Supervisory Committee, subject to approval of the relevant proposals at the 21st Ordinary General Meeting of Shareholders scheduled to be held in March 2027.

3. Other Matters

Details of the amendments to the Articles of Incorporation associated with the transition and the composition of the Board of Directors following the transition will be announced once determined.

The Company's Corporate Governance Structure Following the Transition to a Company with an Audit and Supervisory Committee

(Overview)

