Note: The following is an English translation of the Japanese-language original

May 13, 2026

Company Name: Japan Petroleum Exploration Co., Ltd. (JAPEX)
Securities Code: 1662 (Prime Market of the Tokyo Stock Exchange)
Representative: YAMASHITA Michiro, Representative Director and President
Inquiries: Corporate Communication Office
TEL: +81-3-6268-7111

(Progress of Disclosed Matters) Notice Regarding Recognition of Extraordinary Income with Transfer of Gas Manufacturing, Sales, and Gas Pipeline Business in Hokkaido Prefecture

Japan Petroleum Exploration Co., Ltd. (JAPEX) announces that it expects to recognize an extraordinary income in connection with the transfer of business to Hokkaido Electric Power Co., Inc. which was previously disclosed in the "Notice Regarding Transfer of Gas Manufacturing, Sales, and Gas Pipeline Business in Hokkaido Prefecture" dated December 3, 2025 (hereinafter the "Business Transfer"), as follows.

1. Recognition of extraordinary income

In connection with the Business Transfer, JAPEX expects to record an extraordinary income of 31 billion yen as gain on transfer of business in the fiscal year ending March 2027.

2. Outlook

The impact of the Business Transfer on the consolidated results for the fiscal year ending March 2027 is reflected in the "Consolidated financial forecasts for the fiscal year ending March 31, 2027" included in the "Consolidated Financial Results for the Fiscal Year Ended March 31, 2026 <under Japanese GAAP>" which was announced today.

###