May 12, 2026

Press Release

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(Company Code: 5019, TSE Prime Market)
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Announcement Regarding Acquisition and Cancellation of Treasury Shares

(Acquisition of treasury shares pursuant to the articles of incorporation in accordance with Article 459, Paragraph 1 of the Companies Act of Japan and retirement of treasury shares pursuant to Article 178 of the Companies Act of Japan)

Idemitsu Kosan Co., Ltd. ("Idemitsu" or the "Company") hereby announces that its board today adopted a resolution to acquire treasury shares pursuant to the articles of incorporation in accordance with Article 459, Paragraph 1 of the Companies Act of Japan and to retire such shares pursuant to Article 178 of the Companies Act of Japan, as follows.

1. Reason for the Acquisition and Cancellation of Treasury Shares

Based on the Company's shareholder returns policy for the current medium-term management plan period (FY2023–FY2025) to provide "a total payout ratio of 50% or more based on 3-year cumulative net income excluding inventory impact," we will acquire treasury shares up to a maximum of ¥25 billion. All acquired treasury shares will be canceled. Of the 30 billion yen in treasury share acquisition approved by the Board of Directors held on November 11, 2025, the Company has acquired 13.2 billion yen as of the end of April 2026. Following the completion of this acquisition, the Company will commence the 25 billion yen of treasury share acquisition approved today.

2. Details on Acquisition of Treasury Shares

(1) Type of shares to be acquired	Common shares of the Company
(2) Aggregate number of shares to be acquired	25,000,000 shares (upper limit) (2.0% of total shares outstanding (excluding treasury shares))
(3) Aggregate amount of purchase price	25 billion yen (upper limit)
(4) Acquisition period	November 12, 2026– March 11, 2027
(5) Acquisition method	Market purchase

3. Details of Cancellation

(1) Type of shares to be cancelled	Common shares of the Company
(2) Total number of shares to be cancelled	All treasury shares acquired through 2. Above
(3) Scheduled date of cancellation	March 31, 2027

(Reference) Status of treasury share acquisitions as of April 30, 2026

(1) Total shares outstanding (excluding treasury shares)	1,223,217,590 shares
(2) Total number of treasury shares	8,386,090 shares