



June 25, 2026

Company name	Sojitz Corporation
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Notice Regarding Change in a Specified Subsidiary

Sojitz Corporation (“Sojitz”) hereby announces its decision to sell all shares held in Sojitz Energy Development Limited (“SEDL”), which operates an oil and gas development business in the UK, to NEO NEXT+ ENERGY UPSTREAM UK LIMITED (“NEO Energy”) as of June 24, 2026. As a result, a change will occur in a specified subsidiary, as described below.

1. Reason for the Change

As part of its structural reforms, Sojitz has made the decision to sell all its SEDL shares to NEO Energy. A capital increase will be made before the transfer. As a result, the capital amount of SEDL is expected to be equivalent to 10% or more of Sojitz’s capital, and the company is thus anticipated to temporarily qualify as a specified subsidiary. Following this sale of shares, SEDL will no longer be a specified subsidiary of Sojitz.

2. Overview of the Specified Subsidiary

1. Name	Sojitz Energy Development Limited	
2. Location	Suite 424 Orega Gracechurch Street, 70 Gracechurch Street, London EC3V 0HR, United Kingdom	
3. Representative’s title and name	Shohei Kuroda, Managing Director	
4. Business description	Oil and gas development business in the UK	
5. Capital amount	Before capital increase: GBP 6,043 thousand (JPY 1.3 billion) *1 After capital increase: GBP 83,452 thousand (JPY 17.8 billion) *1	
6. Establishment date	February 2, 2017	
7. Major shareholder and shareholding ratio	Sojitz 100%	
8. Relationship with Sojitz	Capital	100%-owned subsidiary of Sojitz
	Personnel	Executives have been dispatched from Sojitz
	Business	There are no transactions between Sojitz and SEDL

9. SEDL's operating performance and financial results over the past three years (Unit: Millions of USD)			
Accounting period	Fiscal year ended March 2024	Fiscal year ended March 2025	Fiscal year ended March 2026
Net assets	(68.2)	(77.2)	(68.6)
Total assets	70.1	56.0	56.9
Net assets per share (Thousands of USD)	(68.2)	(77.2)	(12.1)
Revenue	6.9	4.8	3.3
Profit before tax	(28.6)	(8.4)	(7.5)
Profit for the period attributable to shareholders of the parent company	(30.6)	(9.1)	(8.4)
Net income per share (Thousands of USD)	(30.6)	(9.1)	(1.5)
Dividends per share	0	0	0

*1 Converted at the TTM exchange rate on June 24, 2026 (161.66 JPY/USD, 213.41 JPY/GBP)

3. Company Overview

1. Name	NEO NEXT+ ENERGY UPSTREAM UK LIMITED	
2. Location	The Silver Fin Building (9th Floor), 455 Union Street, Aberdeen AB11 6DB, United Kingdom	
3. Representative's title and name	Robert Gair, Director	
4. Business description	Oil and gas development business in the UK	
5. Capital amount	USD 354.5 million (JPY 57.3 billion) *1	
6. Establishment date	February 11, 2005	
7. Net assets	USD 354.5 million (JPY 57.3 billion) *1	
8. Total assets	USD 4,747.9 million (JPY 767.6 billion) *1	
9. Major shareholder and shareholding ratio	Neo NEXT+ Energy Consolidated Holdings Limited, 100%	
10. Relationship with Sojitz	Capital	None
	Personnel	None
	Business	None
	Applicability of related parties	Not applicable

4. Number of shares acquired and shareholding status after the share transfer

1. Number of shares owned before transfer	83,452 (voting rights ownership: 100%)
2. Number of transferred shares	83,452
3. Value of transferred shares	USD 2.5 million *2
4. Number of shares owned after transfer	0

*2 The base purchase price shall be USD 2.5 million, and the parties intend to make a purchase price adjustment to reflect the target company's cash and cash equivalents and working capital as of the closing date, in accordance with the closing accounts method set forth in the Share Purchase Agreement. The final purchase price shall be determined after the adjustment.

5. Schedule

1. Date of resolution	June 24, 2026
2. Date of capital increase	June 26, 2026 (planned)
3. Date of transfer	June 2026 (planned)

6. Future Outlook

The transfer of shares has little impact on Sojitz's business performance.