



November 21, 2025

Press Release

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Notice Concerning Change in Major Shareholders

Idemitsu Kosan Co.,Ltd (the “Company”) hereby announces that there has been a change in the major shareholders of the Company on October 17, 2025, as described below.

1. Background for the change

The Company’s largest shareholder, Nissho Kosan Co., Ltd., submitted a Large Shareholding Change Report on November 21, 2025, confirming a change in major shareholders. As a result, Nissho Kosan Co., Ltd. is no longer a major shareholder of the Company.

2. Overview of the shareholder subject to the change

(1) Name	Nissho Kosan Co., Ltd.
(2) Location	4-12-19 Ginza, Chuo-ku, Tokyo
(3) Job title and name of representative	Masakazu Idemitsu
(4) Description of business	Purchase and sale, lease, brokerage and management of real estate
(5) Share capital	100,000,000 Yen

3. Number of voting rights (number of shares) held by said shareholder and its ratio to the voting rights held by all shareholders before and after the change

	Number of voting rights (Number of shares held)	Ratio of voting rights held*	Ranking among major shareholders
Before the change (As of September 30, 2025)	1,275,932 units (127,593,280 shares)	10.40%	1 st
After the change	1,095,203 units (109,520,390 shares)	8.92%	2 nd

(Note 1) Ratio of voting rights has been calculated by rendering as the denominator the number of voting rights (12,266,296 voting rights) related to the number of shares (1,288,747,390 share) which is deducted the number of shares without voting rights (62,117,790 shares) from the number of total issued shares (1,392,642,290 shares) as of September 30, 2025.

(Note 3) Ratio of voting rights is round down to three decimal places.

4. Future outlook

There is no particular impact to be disclosed regarding the Company’s future outlook.

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