



November 11, 2025

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 ¥30 billion. All acquired treasury shares will be canceled. Regarding the approximately ¥70 billion worth of treasury shares acquired in a lump sum by the Company on March 19, 2025, the portion purchased from Daiwa Securities Co., Ltd. is currently subject to a period leading up to an adjustment transaction, during which Daiwa Securities Co., Ltd. is conducting purchases of the Company's shares. Therefore, the treasury stock acquisition announced today will commence promptly after the completion of this adjustment transaction.

2. Details on Acquisition of Treasury Shares

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| (1) Type of shares to be acquired | Common shares of the Company |
| (2) Aggregate number of shares to be acquired | 43,000,000 shares (upper limit)
(3.5% of total shares outstanding (excluding treasury shares)) |
| (3) Aggregate amount of purchase price | 30 billion yen (upper limit) |
| (4) Acquisition period | November 12, 2025– November 11, 2026 |
| (5) Acquisition method | Market purchase |

3. Details of Cancellation

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| (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 October 31, 2025

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| (1) Total shares outstanding (excluding treasury shares) | 1,288,747,390 shares |
| (2) Total number of treasury shares | 60,986,545 shares |