March 16, 2026

Press Release

Company Name: Idemitsu Kosan Co.,Ltd.
Representative Director and President: Noriaki Sakai
(Company Code: 5019, TSE Prime Market)
Contact person: Shinko Sasaki, General Manager,
Investor Relations Office, Finance Department
Telephone: +81-3-3213-9307

Notice Concerning Completion of Adjustment Transaction for Accelerated Share Repurchase (ASR)

Idemitsu Kosan Co.,Ltd (the "Company") hereby announces that the final number of shares acquired through the accelerated share repurchase (ASR) announced on March 18, 2025, has been determined following adjustment transaction. For details, please refer to our press release dated March 18, 2025, titled "Announcement on Acquisition of Treasury Shares through Off-Auction Own Share Repurchase Trading (ToSTNeT-3) System."

1. Final number of shares acquired after adjustment transaction
   65,529,800 shares (including 8,869,500 shares acquired from sources other than Daiwa Securities Co., Ltd.)

2. Overview of adjustment transaction

(1) Average Share Price	1,055.0211yen (Simple average of VWAP from March 21, 2025 to March 13, 2026 × 99.4%)
(2) Benchmark Amount	¥59,777,870,000 (The same amount as the proceeds from the sale of the Company's common shares sold by Daiwa Securities Co., Ltd. in the repurchase of treasury shares conducted by the Tokyo Stock Exchange (hereinafter referred to as "TSE") through an off-auction treasury share purchase transaction on March 19, 2025)
(3) Benchmark Number of Shares	51,868,000 shares (Number of shares purchased from Daiwa Securities Co., Ltd. in the repurchase of treasury shares conducted through the Tokyo Stock Exchange's off-auction treasury shares repurchase trading on March 19, 2025)
(4) Adjustment of the Number of Shares	4,792,300 increase in shares (Benchmark Amount divided by Average Share Price minus Benchmark Number of Shares)
(5) Adjustment Method	Acquisition of shares in shortage at no cost from the allottee of the stock acquisition of rights issued by the Company

End