

Announcement of Changes in Directors

Cosmo Energy Holdings is pleased to announce the following changes to the assignment of Directors, effective June 20, 2024. These changes will be formally approved at the General Meeting of Shareholders and subsequent Board of Directors meeting scheduled for the same day.

Details

1. Change in Director (Effective June 20, 2024)

Name	New Position	Current Position
Shigeki Iwane	Director (Newly Appointed)	—

2. Reason for Election

After joining The Kansai Electric Power Co., Inc. (KEPCO) in 1976, Shigeki Iwane (Newly Appointed Director) was appointed as Representative Director and President of the same company in 2016. During his tenure as President of KEPCO, he worked to address deregulation of the electricity retail sales business and improve management efficiency. With such deep knowledge of the electricity market and its systems, we believe that Iwane will be able to help bolster the green electricity supply chain as set forth in our medium-term management plan. Outside of the electricity sector, he has also succeeded in diversifying management of information and telecommunications, real estate, and gas businesses, among others. We are confident that his broad knowledge, which is not limited to the industries to which we belong, will enable him to provide us with appropriate opinions regarding management of the Cosmo Energy Group. Furthermore, he comes highly recommended by Iwatani Corporation, and following deliberation by the Company's Board of Directors, we endorse him as a director who will not be involved in day-to-day business activities.

(End)

(Reference)

Responsibilities of Directors (Effective June 20, 2024)

(Directors)

Position	Name	Areas of Responsibility/Other Notes
Representative Director, Group Chairperson	Hiroshi Kiriya	Chair of Board of Directors
Representative Director, Group CEO	Shigeru Yamada	
Director	Junko Takeda	
Director (Newly Appointed)	Taisuke Matsuoka	
Director (Newly Appointed)	Shigeki Iwane	(Non-Executive)
Independent Outside Director	Ryuko Inoue	
Independent Outside Director	Takuya Kurita	
Independent Outside Director (Newly Appointed)	Takako Suzuki	
Director, Audit and Supervisory Committee Member (Newly Appointed)	Takayuki Uematsu	(Concurrently serves as Part-Time Auditor of Cosmo Energy Exploration & Production Co., Ltd., Cosmo Oil Co., Ltd., and Cosmo Oil Marketing Co., Ltd.)
Independent Outside Director, Audit and Supervisory Committee Member	Yasuko Takayama	
Independent Outside Director, Audit and Supervisory Committee Member	Keiichi Asai	
Independent Outside Director, Audit and Supervisory Committee Member (Newly Appointed)	Toshihiro Kuriyama	

(Substitute Directors, Audit and Supervisory Committee Members)

Position	Name	Areas of Responsibility/Other Notes
Substitute Director, Audit and Supervisory Committee Member	Hideyuki Wakao	Substitute Director, Audit and Supervisory Committee Member
Substitute Independent Outside Director, Audit and Supervisory Committee Member	Kazuko Takahara	Substitute Independent Outside Director, Audit and Supervisory Committee Member

(End)

(The official language for Cosmo Energy Group's filings with the Tokyo Stock Exchange and Japanese authorities, and for communications with our shareholders, is Japanese. We have posted English versions of some of this information on this website. While these English versions have been prepared in good faith, Cosmo Energy Group does not accept responsibility for the accuracy of the translations, and reference should be made to the original Japanese language materials.)