FY2025 ESG Presentation

December 2, 2025

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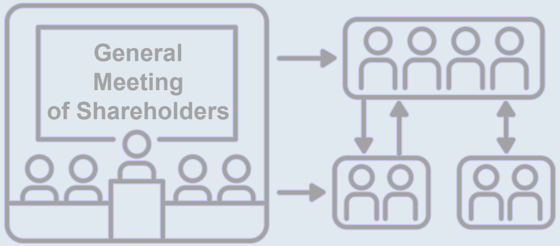
Cosmo Energy Holdings Co., Ltd.
Securities Code【5021】

Contents

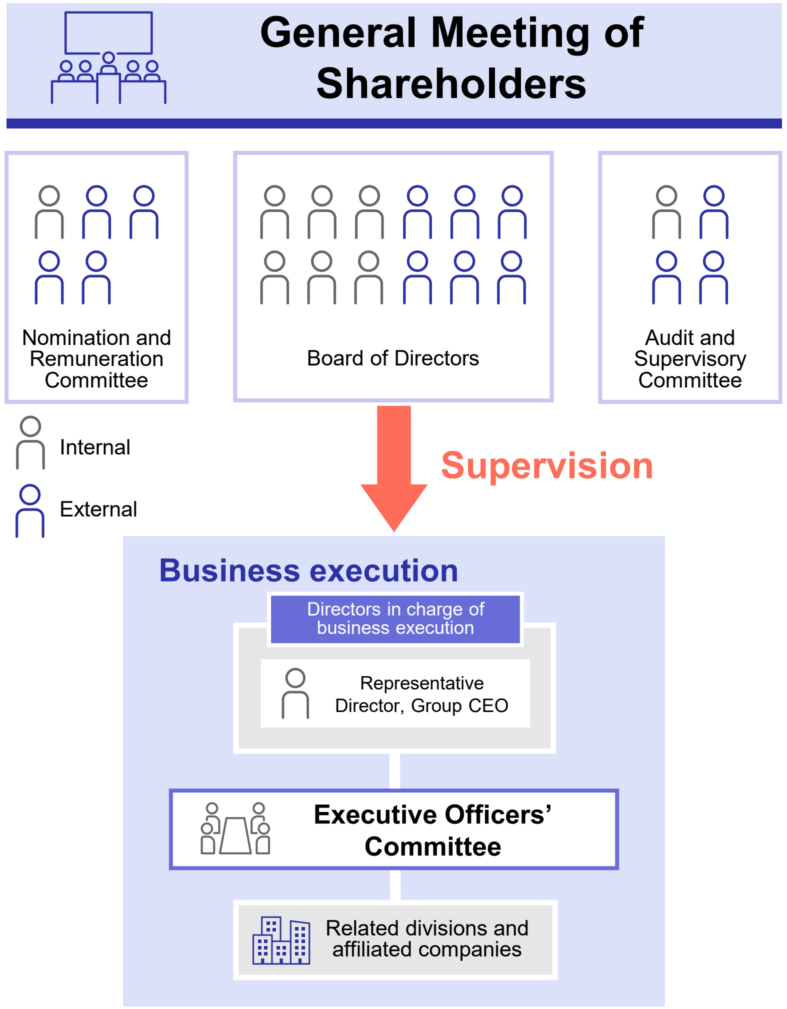
Corporate Governance

Transition of Corporate Governance Enhancement

- In 2022, we carried out Board reforms, delegating significant business execution authority to the Executive Officers' Committee to enhance the Board's monitoring function and speed up decision making.
- To ensure robust governance, we made reinforcements on both the nomination and remuneration fronts and established a structure to support directors.



Corporate governance structure



Change in Board composition

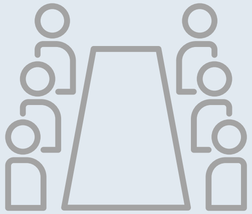
	Event	Director mix (people)	Female director composition (people)
Oct. 2015	● Established a holding company structure ● Transitioned to a company with an audit and supervisory committee	2 / 8	10
2019	● Appointed a female director (Audit and Supervisory Committee member)	2 / 8	1 / 9
2021	● Number of independent outside directors increased ● Number of female directors increased	3 / 7	2 / 8
2022	● Appointed a female executive officer as a director ● Number of independent outside directors increased	4 / 5	3 / 6
2024	● Ratio of independent outside directors increased to comprise half of the Board ● Number of female directors increased	6 / 6	4 / 8

*Audit and Supervisory Committee members are included in "Directors"

■ Independent outside directors ■ Female ■ Male

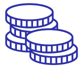
Efforts to Build a Robust Governance Sturcture

- In addition to setting competitive remuneration levels to attract outstanding director candidates, we introduced a malus and clawback clause to increase the soundness of our remuneraton plan.
- Believing that fostering understanding of our businesses and the external environment surrounding them contributes to free and open Board discussions, we established a structure to support directors.



Growing and safegaurading our remuneration plan

Amendment of the remuneration limit



Raised the remuneration limit for directors and Audit and Supervisory Committee members in FY2024

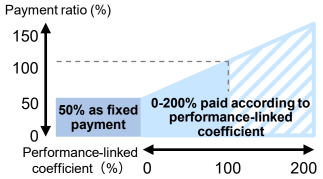
Introduction of a malus and clawback clause

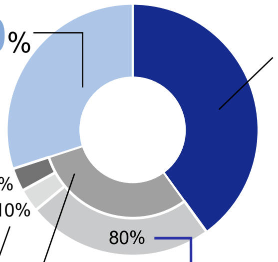
Introduced a malus and clawback clause (return of compensation clause) in FY2025

(Reference) Executive officer remuneration plan framework

Linked to business performance
Medium- to long-term incentive remuneration (shares)* **30%**

Performance-linked coefficient calculation method





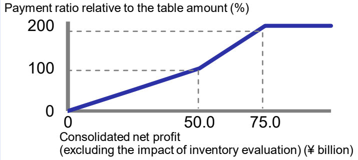
Fixed
Basic remuneration (monetary)
40%

Linked to individual evaluations

Linked to ESG assessments

Linked to business performance
Annual incentive remuneration (monetary)* **30%**

Linked to consolidated net profit (excluding the impact of inventory evaluation)
(performance-linked coefficient: 0-200%)



*Linked to FY2023-2025 TSR relative to the TOPIX growth rate and the consolidated net debt-to-equity ratio

Board of Directors training

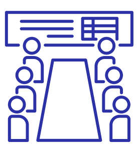
Sites visited as part of the training

FY2023	● Wind farms ● Overseas business sites, etc.
FY2024	● Refineries/plants ● Service stations/hydrogen station ● Central Research & Development Center ● Overseas business sites, etc.
FY2025	● Refineries ● Wind farms, etc.

Oct. 2024

Iwatani Cosmo Hydrogen Station Heiwajima

Executive sessions



Discussions exclusively for outside directors held several times a year

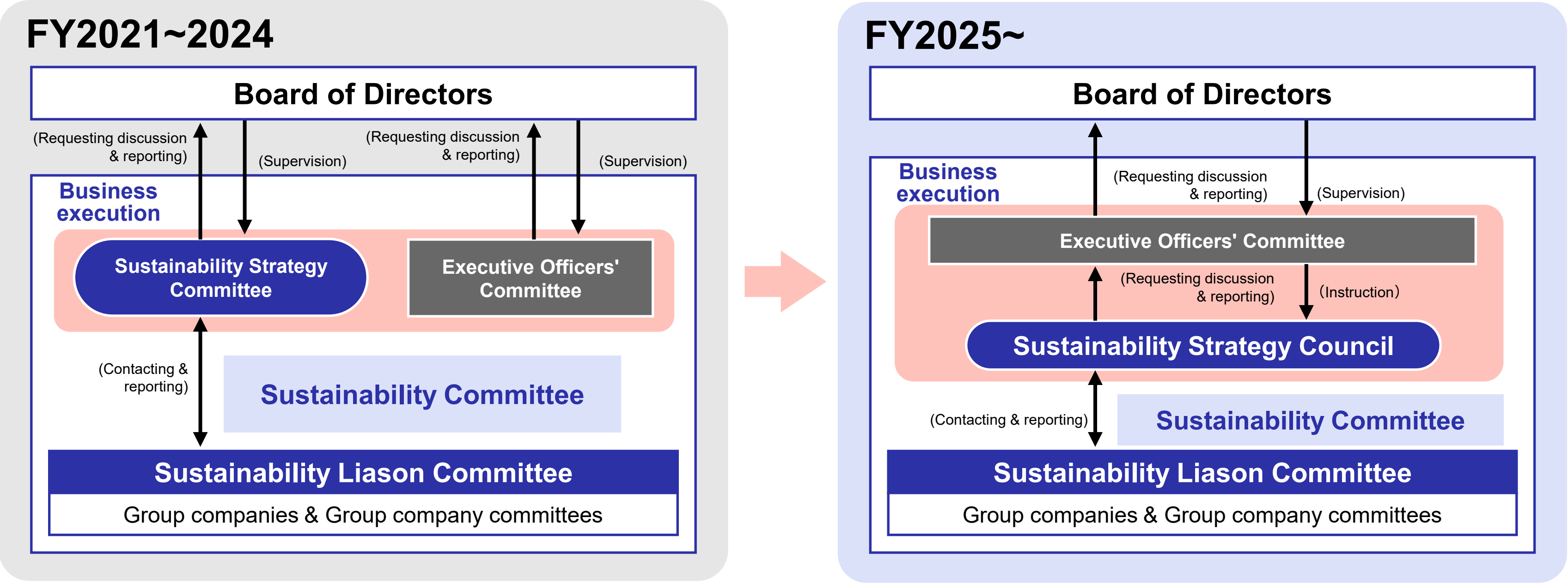
Details are shared in a way that protects the identity of the speaker

Knowledge and opinions are reflected in management

Changes in Governance System Driving Sustainability

- In FY2021, we established the Sustainability Strategy Committee to oversee sustainability and internal controls, with the goal of ensuring that sustainable management becomes well embedded throughout the company.
- Having fulfilled its original purpose and given the need for integrated discussions on financial and non-financial matters, we consolidated the business execution decision making function, including on sustainability strategy, into the Executive Officers' Committee in FY2025.
  The Sustainability Strategy Council was established as a supporting body.

Governance system driving sustainability



Major topics discussed by the Sustainability Strategy Council in FY2025

April
- GX activity progress

May
- Results of efforts to address material issues in FY2024
- Status of internal control system operations in FY2024
- Corporate Governance Code response policy
- GX activity progress

August
- Update on resuts of sustainabile procurement efforts
- Reporting CO_2 emissions results
- GX activity progress

September
- Revision of roadmap
- Review of material issues

November
- Results of efforts to address material issues in FY2025 1H
- Status of internal control system operations in FY2025 1H
- GX activity progress

Responses to Pre-Submitted Questions

Pre-Submitted Questions

	Question
1	Compared with when you first assumed the role of outside director, what kind of changes have you seen in the Company's governance structure and businesses? Please share your assessment of the current situation. In addition, how do you believe you have contributed to these changes?
2	What is your vision for the future of Cosmo Energy Holdings, what do you expect from the Company going forward, and what do you see as the greatest challenge in achieving sustainable growth?
3	Under Vision 2030, the Company is working to expand next-generation energy, etc. What challenges do you see in terms of the Company's talent portfolio and human resource development, and what initiatives do you believe should be pursued going forward?
4	For a company to grow, it is important that many employees embrace a mindset and corporate culture that encourage taking on challenges and looking outward. From your perspective as an outside director, do you feel that the management stance of the Company's executive team and the internal atmosphere support employees in challenging themselves?
5	The Company is required to simultaneously address conflicting management challenges such as ensuring stable energy supply, responding to growing electricity demand and decarbonization, and dealing with reduced returns on investment due to high inflation. As an outside director, could you share the status of discussions regarding the balance between climate change countermeasures and business strategy, particularly with respect to investment and your financing plan?
6	As Chairperson of the Nomination and Remuneration Committee, what are your views on succession planning for outside directors?
7	Do you believe your company's nomination and remuneration system is designed to be effective and influential in enabling top management to enhance enterprise value?

GX

Green Transformation

Material issues for sustainable value creation

Climate change countermeasures	Provision of clean energy, products, and services	Structural reform of profit-making businesses

Material issues that form the foundation of business continuity

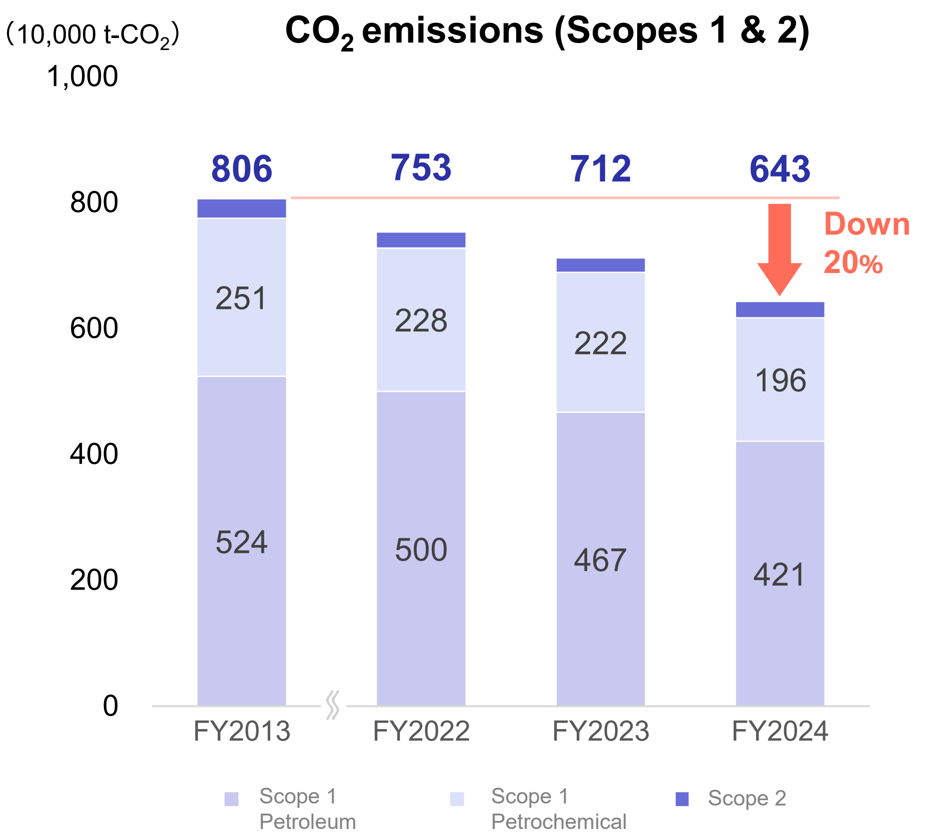
Promoting human resources' success, health, and job satisfaction	Commitment to compliance and sharing of vision and values	Strengthening of Group risk management	Digital transformation (DX)	Safe operations and stable supply

GX

Efforts to Reduce CO_2 Emissions

- The Group is committed to working with stakeholders on "energy that shapes the future" and contributing to the realization of a decarbonized society.
  To this end, we declared our commitment to achieving net zero carbon emissions (Scopes 1, 2 & 3) by 2050 and are undertaking initiatives to reduce CO_2.
- Groupwide CO_2 emissions (Scopes 1 & 2) have decreased by 20% compared with FY2013.

Trend in Group CO_2 emissions



*The discrepancy with emissions figures specified in our roadmap arises from differences between calculation method under the SHK System and that of the GHG Protocol.

CO_2 emissions reduction initiatives

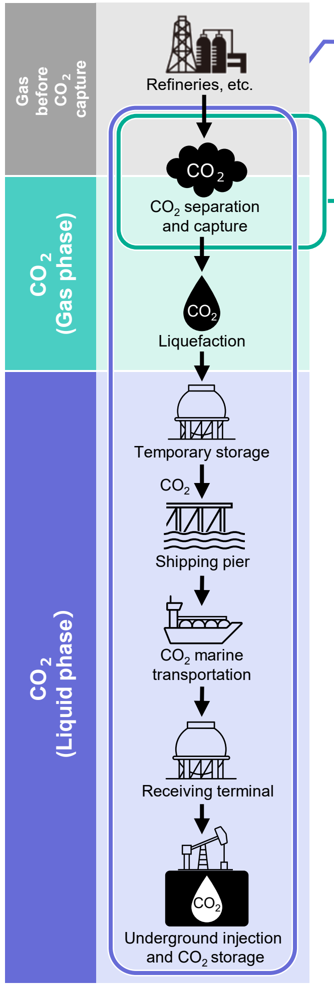
- In FY2024, CO_2 emissions reductions in the Petroleum Business decreased 460,000 t-CO_2 year on year due to the promotion of efficiency improvements and lower refining unit operating rates associated with regular maintenance.
- In the Petrochemical Business, CO_2 emissions are expected to decrease as a result of the decision to optimize our ethylene production system, including the shutdown of etheylene production units.
- Looking beyond 2030, we are advancing studies on CCS-driven emissions reductions, and over the longer term, we will also develop technology that uses hydrogen and ammonia—fuels that do not generate CO_2 when burned.
- (Reference) We shut down the Sakaide Refinery in 2013 to streamline our production system, resulting in an annual CO_2 emissions reduction of approximately 1 million tons.

GX

Efforts in CCS/CCU

- In 2024, we won two bids for JOGMEC open call projects and have since begun discussing CCS feasibility studies and front-end engineering design. By separating and capturing CO_2 emitted by both the Chiba and Sakai refineries, we aim to reduce CO_2 emissions.
- In March 2025, we initiated a joint basic study on biological conversion technology with Utilization of Carbon Dioxide Institute Co., Ltd.
  We will explore the commercial viability and investment profitability of CCU with partner companies.

Efforts in CCS/CCU



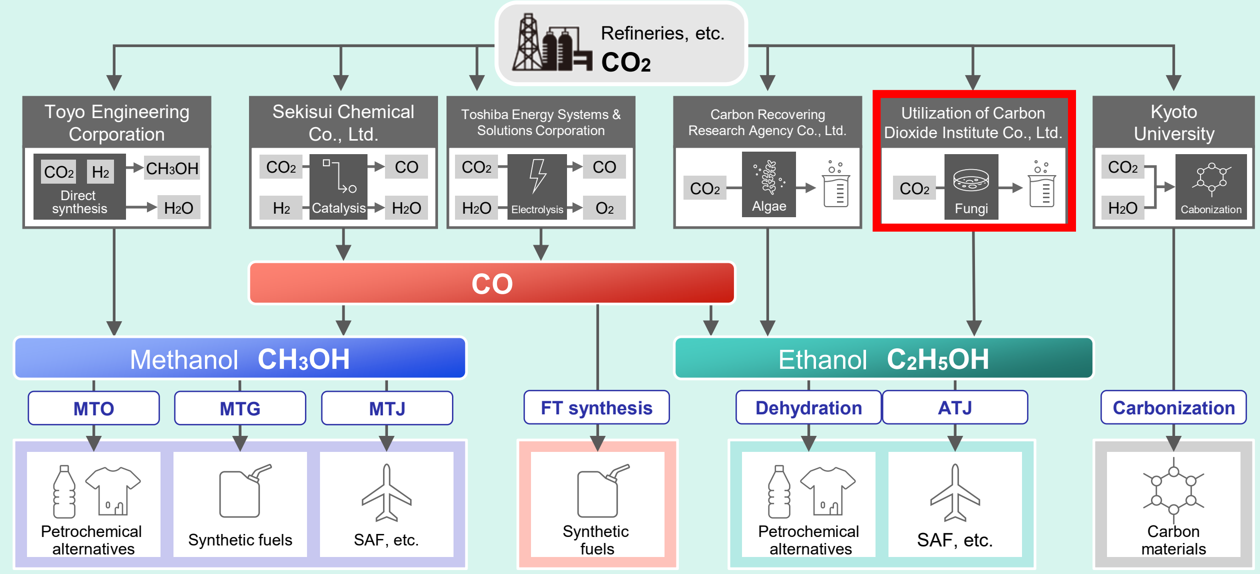
CCS

Studies are underway toward a final investment decision by FY2026 and business commencement by FY2030

Project name	Storage area	Cosmo capture sites	Storage capacity (entire project)	Our role
Northern Offshore of Peninsular Malaysia CCS	Malaysia Offshore of the northeastern of the Malay Peninsula	Chiba Refinery	Approx. 3 million tons per year	CO_2 separation and capture
Southern Offshore Peninsular Malaysia CCS	Malaysia Offshore of the east coast of the Malay Peninsula	Sakai Refinery	Approx. 5 million tons per year	CO_2 separation, capture, and shipment

CCU

Working toward the practical application of CCU/carbon recycling



GX Bolstering the Green Electricity Supply Chain

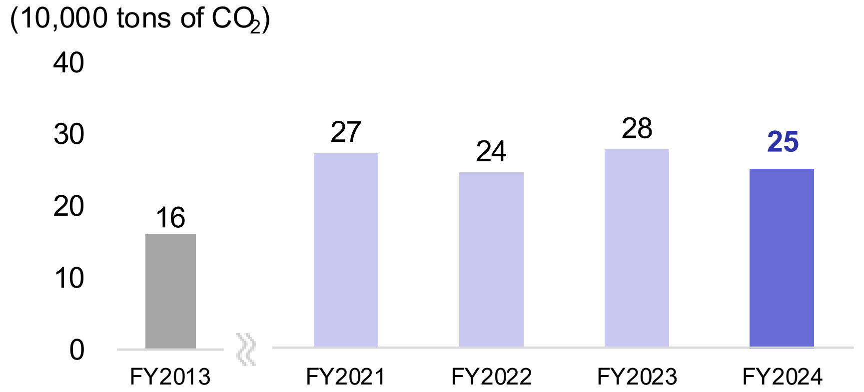
- We are steadily developing onshore wind farms to achieve our FY2030 target installed capacity of 900MW.
- In offshore wind power generation, considering factors such as rising costs driven by recent rapid inflation and intensifying competition, we decided to forgo submitting a bid for an open call project as originally planned, from the standpoint of economic rationality.
- Utilizing Corporate Power Purchase Agreement (PPA), we aim to secure stable long-term supply sources while maximizing the value of green power.
- We are working to reduce CO_2 emissions by expanding the supply of renewable energy.

Onshore wind power generation capacity

In operation	Prior to FY2024	Approx.* 310MW
Commenced operations in FY2025	July 2025 New-Mutsu-Ogawara (Aomori Pref.)	Approx. 33MW
Under construction or development	Scheduled to commence operations by FY2030	Approx. 531MW
Under development	Other	Approx. 26MW
Total onshore sites		Approx. 900MW

*Installed capacity for all projects

Trend in CO_2 reduction contribution



Expansion of Corporate PPAs

Customer	Power Plant	Start month
Panasonic Operational Excellence Co., Ltd.	Himekami	May, 2024
Tokyo Metro Co., Ltd.	Himekami	September, 2024
U-POWER Co., Ltd.	Goto-Hassakubana	November, 2024
West Japan Railway Company	Chuki	April, 2025
NTN Corporation	Chuki	May, 2025
Amazon	New-Mutsu Ogawara	July, 2025

Efforts in the SAF and Hydrogen Businesses

- Our used cooking oil-derived SAF production plant was completed in December 2024, with mass production and supply beginning in FY2025.
- We have partnered with Iwatani Corporation to establish the hydrogen station business and hydrogen supply chain.

Used cooking oil-derived SAF initiatives

Collection

Domestic used cooking oil as the primary feedstock

REVO INTERNATIONAL, JGC: Used cooking oil collection

- Partnered with a wide range of industries, including shopping center operators, hotels, restaurants, railroad operators, department stores, and local governments

Production

Production plant newly built on premises of Cosmo Oil's Sakai Refinery

JGC: Oversight of entire business; Unit design and construction

COSMO: Provision of sites and utilities; Operation and product blending

- SAF production plant completed in December 2024

Sales

COSMO: Delivery to airports and sales to airlines

- Started supplying mass produced domestic SAF from April 2025

Pioneered mass production of domestic SAF in Japan

Capital and business alliance with Iwatani Corporation

Hydrogen stations

FY2022 — Iwatani Cosmo Hydrogen Station LLC established between Cosmo Oil Marketing and Iwatani Corporation

FY2024 — First and Second hydrogen stations opened

Iwatani Cosmo Hydrogen Station Heiwajima

Iwatani Cosmo Hydrogen Station Ariake Bus Depot

Around 2027 — Third hydrogen station scheduled to open

Artist's impression of Iwatani Cosmo Hydrogen Station Shinsuna (tentative name)

Establishment of hydrogen supply chain

FY2024 — Began studying commercial viability of a hydrogen business utilizing refinery assets at our Chiba Refinery

FY2025 — **Plan to decide on the business scheme and scale of production**

Late 2020s (plan) — Operations scheduled to commence

Considering production and sales of liquefied hydrogen

Hydrogen production → Liquefier → Storage and shipment → Sales

Considering utilization in petroleum refining flow

CDU → Impurity removal process → Petroleum products

GX

Progress Toward Achieving Net Zero Carbon Emissions by 2050

- Despite the impact of the external environment, initiatives are progressing steadily toward our goal of net zero carbon emissions by 2050.
- We recognize the need to amend our Roadmap for Achieving Net Zero Carbon by 2050 according to changes in the external environment and advancements in technology.
  We plan to revise the roadmap in view of political trends and other factors, and make amendments to coincide with our next medium-term management plan.

Progress in Roadmap for Achieving Net Zero Carbon by 2050

CO_2 GHG emissions reduction

2030 target
≥**30%**
(vs. FY2013)

FY2024 result
24% reduction

CO_2 emissions reduction
(Scopes 1 & 2) (FY2024 result vs. FY2013)

1.63 million t-CO_2e reduction

Challenges

- Response to the GX-ETS System

CO_2 reduction contribution (FY2024 results)

470,000 t-CO_2e reduction contribution

- Bio-ETBE supply .... 310,000 KL
- Used cooking oil-derived SAF supply .... Commenced supply in April 2025
- Electricity sales volume .... 590 million kWh
- Consideration of other renewable energy businesses .... Ongoing
- R&D related to next-generation raw materials and new businesses is ongoing

Challenges

- Overall: Increasing costs due to current rapid inflation
- Next-generation energy: Immature market
- Green electricity: Intensifying competition in offshore wind power generation

HRX

Human Resource Transformation

Material issues for sustainable value creation

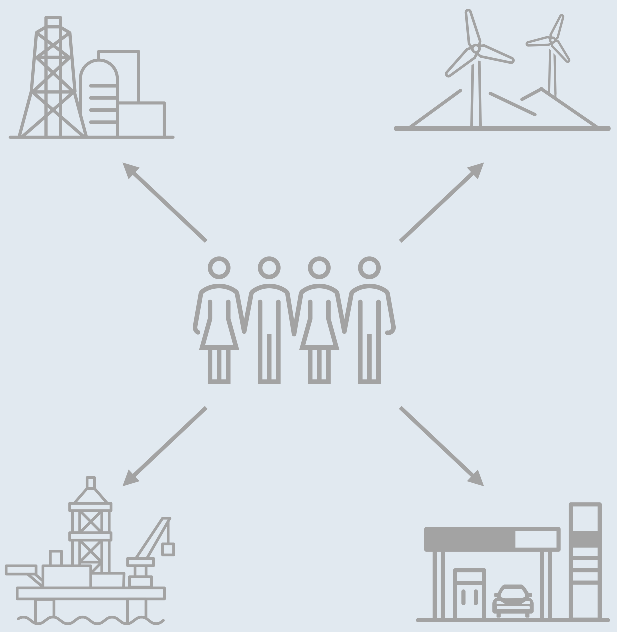
Climate change countermeasures	Provision of clean energy, products, and services	Structural reform of profit-making businesses

Material issues that form the foundation of business continuity

Promoting human resources' success, health, and job satisfaction	Commitment to compliance and sharing of vision and values	Strengthening of Group risk management	Digital transformation (DX)	Safe operations and stable supply

HRX Underlying Challenges in the Seventh MTMP and Direction of HRX

- We aim to form a diverse and autonomous talent pool that continues to challenge itself to simultaneously take on challenges in new fields and transform existing ones.



Vision 2030 **To create energy that shapes the future, energy that sustains society, and new forms of value**

Bolster the green electricity supply chain

Expand next-generation energy

Strengthen the competitiveness of our *Oil* Business and pursue low carbonization

Human resource capabilities as a driving force

- **Capability to expand business domains and create new value**
- **Capability to create new value based on existing business strengths**
- **Capability to transform existing businesses through the use of digital tools to further improve competitiveness**

Direction of change required for our people strategy

- Other-oriented, passive ⇓ Shift to autonomy and self-direction
- Maintenance of status quo ⇓ Fostering a growth mindset
- Homogeneity ⇓ Expanding diversity
- Analog and oral traditions ⇓ Increased DX literacy

Human resource capability foundation

Wellness enhancement, higher engagement

HRX Overall Measures

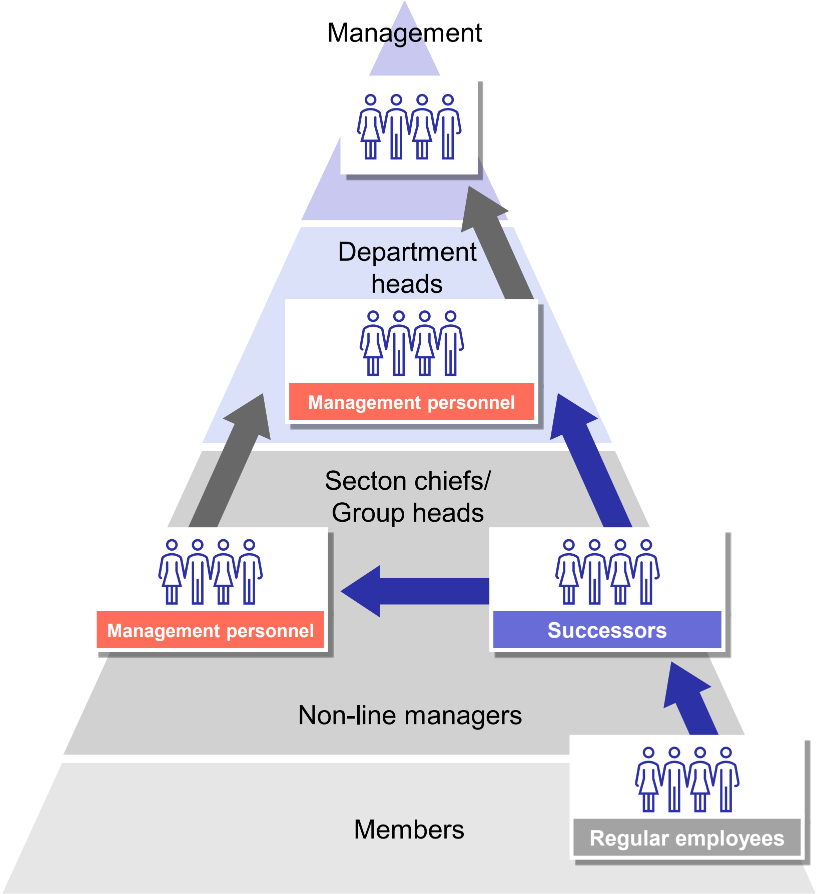
- To achieve our to-be people strategy, we implement specific initiatives in the areas of human resource cultivation and development, organizational culture, and health.
- We focus particularly on successor development, including cultivating management personnel and successors in business divisions.

	Human resource cultivation and development	Organizational culture	Wellness
To-be people strategy toward 2030	**Autonomous career development** **Cultivation and development of transformation- and challenge-oriented specialized human resources**	**Maximization of performance and increased engagement through diverse talent and varied work styles**	**Promotion of wellness management**
Transformation direction	● Shift to autonomous and self-directed career development ● Fostering a growth mindset ● Increased DX literacy	● Further expanding diversity	● Wellness enhancement
Specific initiatives during the Seventh MTMP	● Monitoring by the Human Resource Strategy Committee ● Assigning the right people to the right roles by visualizing capabilities and skills, promoting employee development, and enhancing expertise ● **Developing management personnel and successors in business divisions** ● Reviewing employee evaluation and promotion system ● Expanding job challenge system ● Developing core digital personnel ● Expanding self-development training	● Accelerated efforts to secure talent with diverse qualities and experience by refining our recruitment strategy ● Continued hiring of women and mid-career professionals and active promotion according to their capabilities ● Continued provision of support for balancing work and childcare ● Promoting the active participation of senior employees ● Establishing a certification and compensation system for specialized human resources ● Realization of more productive work styles by promoting practices outlined in *Navigating Your Career at Cosmo*	● More frequent communication of senior management's commitment to employee health ● Promoting groupwide wellness through the Health and Productivity Management Promotion Committee ● Implementing awareness-raising activities aimed at encouraging employees to stop smoking and improve their drinking and dietary habits ● Organizing health-focused events ● Disseminating information and providing learning opportunities to help employees lead a healthy lifestyle

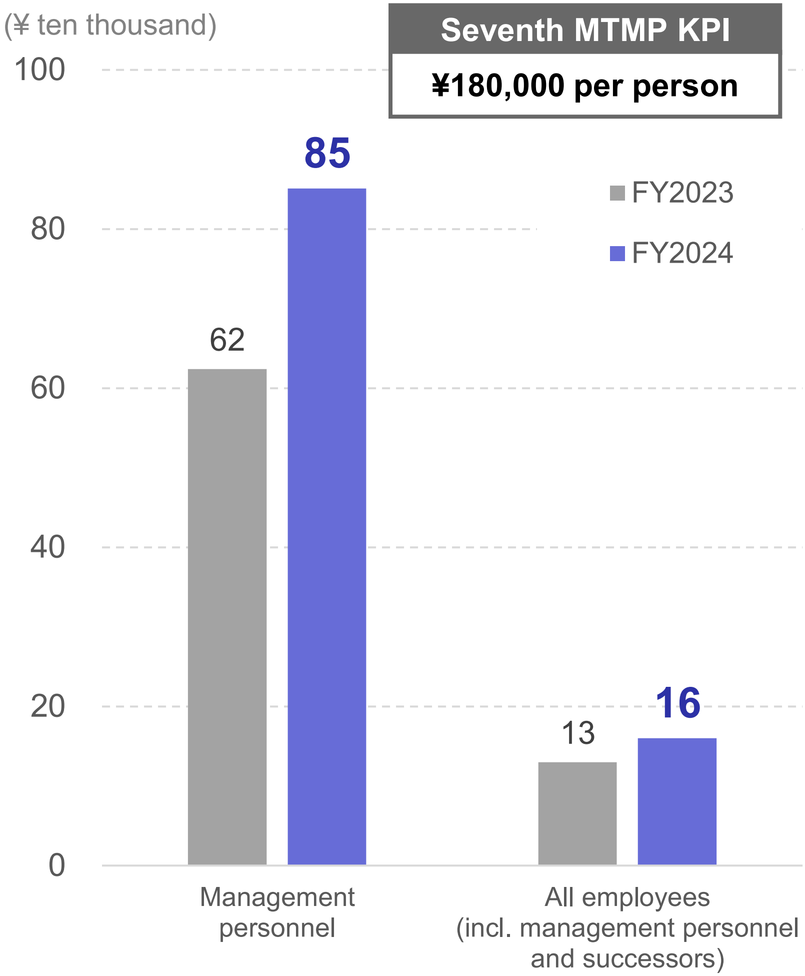
Development of Managerial Personnel and Successors

- We are forming a pool of future managerial talent to navigate the industry transition, with a focus on human resource development.
- We will enhance our managerial talent pool through early selection and acquisition of high-level perspectives and diverse knowledge through practical experience in the form of challenging assignments.

Talent pool



Human capital investment



HRX

Engagement Index

- In FY2024, we achieved an employee engagement score of 62 points, meeting our Seventh MTMP KPI of 60 points or more.
- In FY2024, we made it mandatory for line managers to set employee development goals and support the growth of their subordinates, while also enhancing the frequency and quality of one-on-one meetings. As communication between supervisors and their subordinates increased, employees who participated in these sessions tended to show a stronger pioneering spirit.
- We aim to bring out each individual's full potential by improving engagement index and will enhance enterprise value by pursuing growth opportunities, maximizing profitability and drastically increasing productivity.

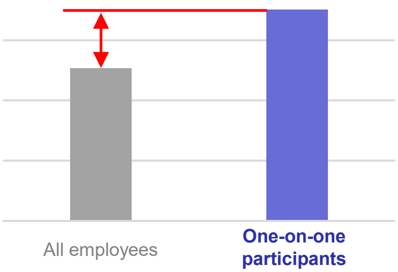
Engagement Index*

Seventh MTMP KPI	→	FY2024 result
60 points		**62 points**

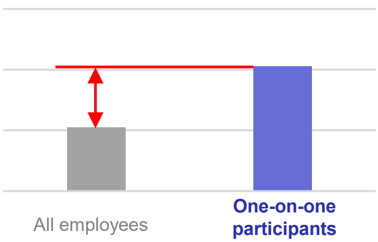
*We set the ratio of positive responses in employee awareness surveys regarding work satisfaction, capability demonstration, and pride in work as the Engagement Index.

Comparison with one-on-one participants in employee survey

Percentage of employees who aimed for higher results and saw tasks through to completion



Percentage of employees who engaged in pioneering actions



- Line managers set employee development goals and support the growth of their subordinates
- Enhanced the frequency and quality of one-on-one meetings

Thinking behind our Engagement Index

Engagement Index

- **Work satisfaction**
- **Pioneering and achievement-driven**
- **Pride in the Company**

↓

Bringing out the full potential of individuals and organizations

↓

Pursuing growth opportunities and maximizing profitability | **Drastically increasing productivity**

↓

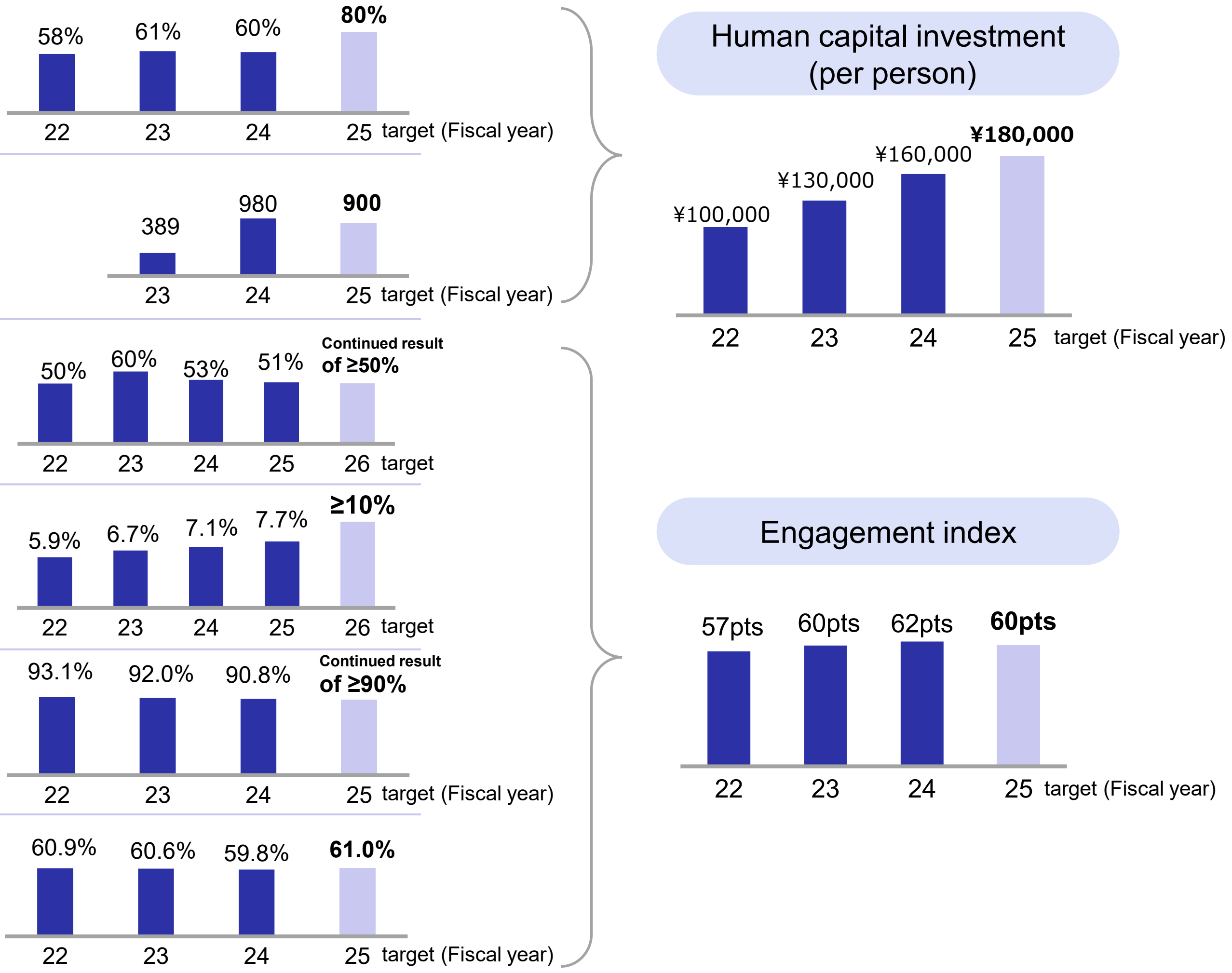
Enterprise value enhancement

HRX

Progress in the Seventh MTMP KPIs

Initiatives		KPI
Human resource development	Career development	Self-directed career development index
	Digital talent	Core digital personnel (cumulative)
Diversity	Women's empowerment	Percentage of women among total new graduate hires *Result as of April 1 each year
		Proportion of women in managerial roles *Result as of April 1 each year
Health and productivity management	Work style	Paid leave usage rate
	Healthy habits	Healthy Lifestyle Index

Progress



DX

Digital Transformation

Material issues for sustainable value creation

Climate change countermeasures	Provision of clean energy, products, and services	Structural reform of profit-making businesses

Material issues that form the foundation of business continuity

Promoting human resources' success, health, and job satisfaction	Commitment to compliance and sharing of vision and values	Strengthening of Group risk management	Digital transformation (DX)	Safe operations and stable supply

DX Initiatives at Cosmo

DX

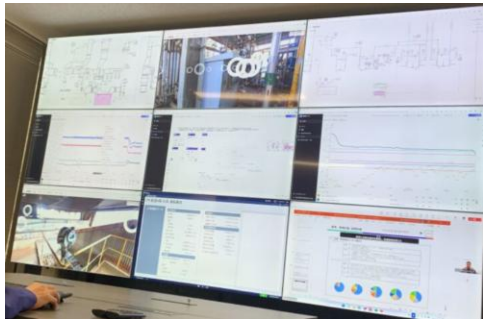
- We have positioned DX as a key management strategy and have built a DX promotion structure that engages all employees.
- We established a centralized maintenance hub overseeing all refineries and are implementing predictive maintenance using AI-driven forecasting.

Group DX initiatives

	Business challenge	Key details of initiative
1	Digital refineries	• Centralized maintenance data management using AI and other technologies • Remote equipment monitoring through the introduction of IoT sensors • Safety monitoring of refinery employees using vital sensors
2	Supply chain optimization	• Establishing a platform for integrating supply chain data • Improving accuracy of demand forecasting • Utilizing optimization AI in coastal vessel scheduling
3	Promotion of marketing science	• Sophistication of digital marketing (customer data-driven marketing initiatives)
4	Green/Energy /Mobility	• Forecasting wind power generation volume • Analyzing alert data to increase wind turbine operating hours
5	Other (back office, etc.)	• Generating responses for various inquiry tasks using generative AI • Generative AI-driven knowledge search

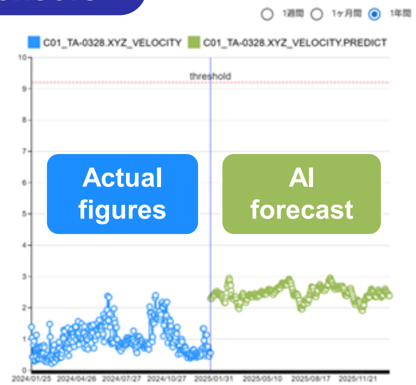
Examples of digital refinery initiatives

RCoE*



*RCoE (Reliability Center of Excellence): A centralized hub for maintenance operations

IoT sensors



DX Progress in DX-related KPIs

- We are making steady progress in each of our DX initiatives, including developing core digital personnel who will lead a culture of data utilization.
- Driving a dynamic DX cycle by fostering core digital personnel, creating collaborative communities, and accelerating project execution.
- Centering on the personnel we have developed, we will drive further sophistication to enable effective AI adoption.

MTMP main KPIs

Core digital personnel

Planned **900** people developed over three years
Actual **980** people developed over two years

DX event participation

Planned Total **20,000** people per year
Actual Total **22,500** people per year

DX Forum events

Planned **24** per year
Actual **26** per year

Cosmo's DX Hub

Planned Total **60** projects supported over three years
Actual Total **45** projects supported over two years

IT/DX-driven operational efficiency improvement

Planned **-10**%
Actual **-9**%
FY2024 (vs. FY2022)

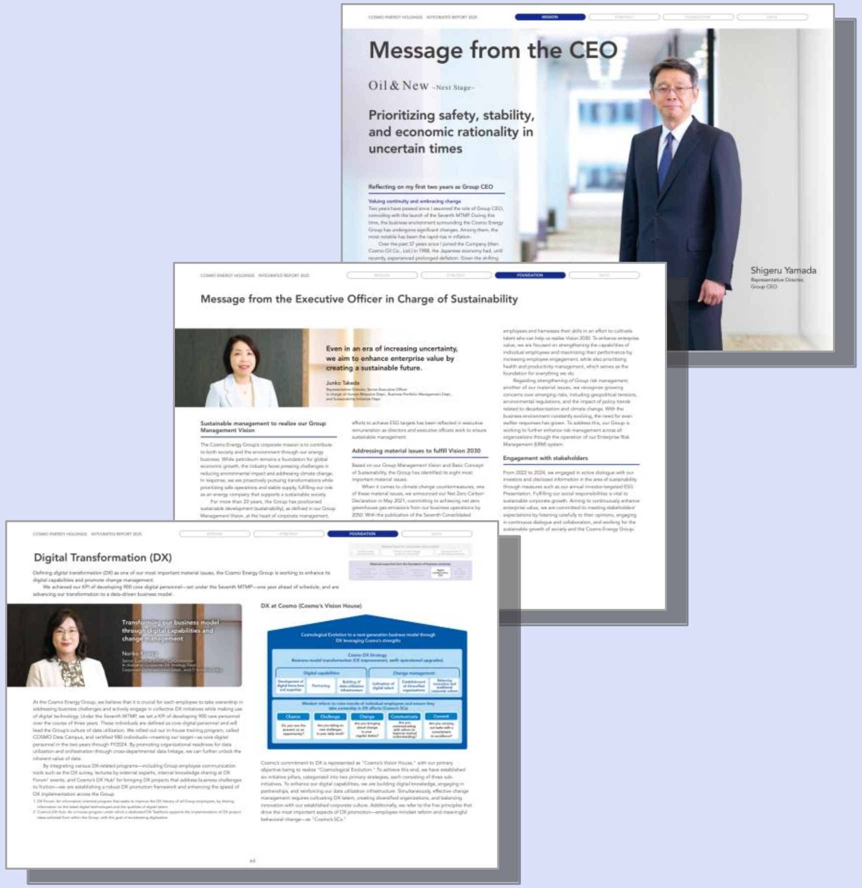
DX銘柄2025 Digital Transformation

Made debut on *DX Stocks List* in 2025

Appendix

(Reference) COSMO REPORT 2025

Integrated report highlighting our Group's business activities, sustainability initiatives, and other endeavors



URL https://www.cosmo-energy.co.jp/en/ir/library/annual.html

(Reference) KPIs for Material Issues in the Seventh MTMP

KPIs and Results for Material Issues in the Seventh Consolidated Medium-Term Management Plan

	Material issues	Long-term vision	Main KPIs	FY2024 results	Related SDGs
Material issues for sustainable value creation	Climate change countermeasures	● GHG emissions are managed appropriately ● Progress is steadily being made toward achieving net zero carbon emissions by 2050	● ≥30% reduction in GHG emissions* by 2030 (vs. FY2013)	● 24% reduction	
			● CO_2 emissions reduction (Scopes 1 & 2) (vs. FY2013)	● 1,630,000-ton CO_2e reduction	
			● CO_2 reduction contribution (avoided emissions)	● 470,000-ton CO_2e reduction contribution (avoided emissions)	
	Provision of clean energy, products, and services	● Clean fuel that meets customer needs has been developed and is supplied ● We have become a leading company in domestic renewable energy generation ● Clean products have been developed and are being provided across the entire value chain ● Technologies and services that support low-carbonization and decarbonization have been developed and are being supplied	● Clean fuel supplied	● Bio-ETBE supplied: 310,000 kL ● Used cooking oil-derived SAF supplied: Supply commenced in April 2025	
			● Wind power generation facility capacity ● Other renewable energy generation facility capacity	● Wind power generation facility capacity (as of March 31, 2025): 320MW ● Commercialization of other renewable energy businesses is under consideration	
			● Next-generation raw materials supplied ● Sales excluding fossil fuels ● R&D expenses and investments in new businesses	● R&D related to next-generation raw materials and new businesses is ongoing	
	Structural reform of profit-making businesses	● Business profits are generated in a decarbonized society by investing profits from existing businesses in new ventures ● Enterprise value is being enhanced through new businesses centered on clean technologies	● Investment in *New* businesses	● ¥44.5 billion invested in *New* fields (two-year cumulative), before factoring in sales of assets (¥16.5 billion)	
Material issues that form the foundation of business continuity	Promoting human resources' success, health, and job satisfaction	● All employees can demonstrate their abilities to the fullest, regardless of age, gender, nationality, job type, affiliation, or work history ● Decisions are made through dynamic discussions that incorporate diverse opinions ● Overwork and harassment are prevented, and employees can work healthily and with peace of mind ● Employees take the lead in managing their own physical and mental health, and make efforts to manage and improve it ● Employees autonomously improve and utilize their strengths and expertise to implement business strategies ● Employees are energetic and challenge themselves, and enjoy continuous growth with job satisfaction and fulfillment	● Proportion of women in managerial roles (FY2025): ≥10% ● Percentage of women among total new graduate hires: ≥50%	● Proportion of women in managerial roles (as of April 1, 2025): 7.7% ● Percentage of women among total new graduate hires (those who joined the Company in April 2025): 51%	
			● Percentage of employees who have taken a stress check (mental health) ● Percentage of employees who have received lifestyle health guidance (physical health)	● 98.2% of employees took a stress check ● Health-focused initiatives to increase the percentage of employees who have received lifestyle health guidance are being implemented	
			● Investment in employee education and training	● Annual training cost: ¥160,000 per person	
			● Employee awareness survey "work satisfaction/pride" score: ≥60 points	● Employee awareness survey score: 62 points	
	Commitment to compliance and sharing of philosophy and values	● Laws, internal regulations, and social norms are observed ● Officers, employees, and other staff members understand and observe the Group Management Vision, policies, and internal regulations ● The Cosmo Energy Group Code of Conduct and policies are widely understood, and individuals are able to make appropriate decisions	● Number of compliance violations	● Number of serious compliance violations: 0	
			● Employee awareness survey scores • Compliance education: ≥83% • Awareness of consultation helplines: ≥94% • Understanding of Code of Conduct: ≥72%	● Employee awareness survey scores • Compliance education: 83% • Awareness of consultation helplines: 92% • Understanding of Code of Conduct: 74%	
	Strengthening of Group risk management	● Both the Group's operational risks and strategic risks (including opportunities) have been identified, and risks are appropriately hedged or leveraged ● Serious risks for the entire Group are understood and managed	● Priority risks are monitored ● Risks associated with priority initiatives undertaken by each company are monitored	● 11 priority risk categories were determined, and measures to address each were drafted and implemented ● Risks associated with priority initiatives undertaken by each company were identified, and a risk mitigation plan was implemented and evaluated	
	Digital transformation (DX)	● A corporate culture embracing digital technology is being cultivated to transform work processes and drive continuous innovation for business transformation ● Efforts are being made to improve the internal and external customer experience (CX) by delivering data-driven solutions that address challenges for both customers and employees	● Cultivation of core digital personnel (FY2025): ≥900 people	● 980 core digital personnel developed ● We are currently working to change how employees view DX through initiatives such as classroom-based training, data utilization in work, sharing case studies across organizations, and communication with each division, with the aim of developing human resources.	
	Safe operations and stable supply	● Employee injuries are prevented ● Plant accidents and product (quality) accidents are prevented ● Operations are carried out in a way that does not threaten the safety of the operating area and surrounding residents ● Energy supply remains stable and reliable, even during disasters and emergencies, etc.	● Number of major work-related injuries ● Number of serious accidents ● Number of serious accidents with an impact on the environment ● Supply and sales structure during disasters and emergencies: Up and running again within 24 hours	● Number of major work-related injuries: 2 ● Number of serious accidents: 0 ● Number of serious accidents with an impact on the environment: 0 ● BCP activation: N/A	

*Greenhouse gas (GHG) emissions are calculated by subtracting the reduction contribution (avoided emissions) attributable to renewable energy and biofuels from Scope 1 and 2 emissions.

Disclaimer FORWARD-LOOKING STATEMENTS

Certain statements made and information contained herein constitute "forward-looking information" (within the meaning of applicable Japanese securities legislation). Such statements and information (together,"forward looking statements") relate to future events or the Company's future performance, business prospects or opportunities. Forward-looking statements include, but are not limited to, statements with respect to estimates of reserves and or resources, future production levels, future capital expenditures and their allocation to exploration and development activities, future drilling and other exploration and development activities, ultimate recovery of reserves or resources and dates by which certain areas will be explored, developed or reach expected operating capacity, that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management.

All statements other than statements of historical fact may be forward-looking statements. Statements concerning proven and probable reserves and resource estimates may also be deemed to constitute forward-looking statements and reflect conclusions that are based on certain assumptions that the reserves and resources can be economically exploited. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "seek","anticipate", "plan", "continue", "estimate", "expect, "may", "will", "project", "predict", "potential","targeting", "intend", "could", "might", "should", "believe" and similar expressions) are not statements of historical fact and may be "forward-looking statements". Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements.

The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. The Company does not intend, and does not assume any obligation, to update these forward looking statements, except as required by applicable laws.

These forward-looking statements involve risks and uncertainties relating to, among other things, changes in oil prices, results of exploration and development activities, uninsured risks, regulatory changes, defects in title, availability of materials and equipment, timeliness of government or other regulatory approvals, actual performance of facilities, availability of financing on reasonable terms, availability of third party service providers, equipment and processes relative to specifications and expectations and unanticipated environmental impacts on operations. Actual results may differ materially from those expressed or implied by such forward-looking statements.