



March 28, 2024

To whom it may concern:

Company name Cosmo Energy Holdings Co., Ltd.
(Code: 5021, Prime Market in the Tokyo
Stock Exchange)
Representative Shigeru Yamada
Representative Director and Group CEO
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Notice of Change in Other Affiliated Company

Cosmo Energy Holdings Co., Ltd. (hereafter, “the Company”) is pleased to announce that Iwatani Corporation (hereafter, “Iwatani”) is now classified as an “Other Affiliated Company” of the Company, effective March 27, 2024.

1. Background of the Change

As disclosed in “Notice Concerning Change of Major Shareholder and Largest Shareholder Among Major Shareholders” dated December 4, 2023, Iwatani held 19.78% of the voting rights of all Cosmo Energy shareholders. Following the press release issued by Iwatani today entitled, “Notice Concerning Additional Acquisition of Shares of Cosmo Energy Holdings Co., Ltd. (Code: 5021) (Reclassification as Affiliated Company Accounted for Using the Equity Method),” the Company acknowledged that Iwatani’s voting rights now stands at over 20%. With this additional acquisition of shares, Iwatani will now be classified as an “Other Affiliated Company.”

2. Overview of Iwatani Corporation

(as of March 31, 2023)

(1) Company name	Iwatani Corporation	
(2) Address	3-6-4 Hommachi, Chuo-ku, Osaka- shi	
(3) Name and title of representative	Hiroshi Majima, Representative Director and President	
(4) Main businesses	Integrated Energy Business, encompassing LPG and portable gas cooking stoves, and Industrial Gases Business such as hydrogen, etc.	
(5) Paid-in capital	35,096 million yen	
(6) Established	February 1945	
(7) Consolidated net assets	312,230 million	
(8) Consolidated total assets	656,003 million yen	
(9) Major shareholders and shareholding ratio	The Master Trust Bank of Japan, Ltd. (Trust Account)	12.08%
	The Iwatani Naoji Foundation	7.18%
	Custody Bank of Japan, Ltd. (Trust Account)	4.39%
	Government of Norway (Standing proxy Citibank, N.A., Tokyo Branch)	3.80%

	MUFG Bank, Ltd.	2.32%
	Resona Bank, Ltd.	2.05%
	Tetsu Iwatani Co., Ltd.	1.74%
	Iwatanisangyou Senyukai	1.62%
	Nippon Life Insurance Company	1.56%
	Iwatani Enyukai	1.37%
(10) Relationship between listed company and the shareholder in question	Capital relationship	As of today, Iwatani Corporation currently holds shares in the Company. In addition, Kanto Propan Gas Co., Ltd., a wholly owned subsidiary of the shareholder in question, holds 375 shares in the Company.
	Interpersonal relationship	Not applicable.
	Transactional relationship	Currently, the Company and Iwatani are engaged in the sales and procurement of LPG, LNG, and other gases, as well as the sourcing of feedstock, etc. Additionally, the two parties signed a basic agreement concerning possible collaboration in the hydrogen business, effective March 8, 2022, and jointly established Iwatani Cosmo Hydrogen Station LLC on February 8, 2023, followed by Cosmo Iwatani Hydrogen Engineering LLC on November 1, 2023.

3. Number of voting rights held by the shareholder and its voting rights holding rate before and after the change

	Attribution	Number of voting rights held (voting rights of all shareholders)		
		Direct holdings	Voting rights eligible for aggregation	Total
Before change (December 31, 2023)	—	174,595 voting rights (19.78%)	3 voting rights 【Kanto Propan Gas holds 375 shares】 (0.00%)	174,598 voting rights (19.78%)
After change	Other Affiliated Company	177,095 voting rights (20.07%)	3 voting rights (0.00%)	177,098 voting rights (20.07%)

Note 1. The calculation of the voting rights holding rate was based on the figure of 882,372 for the total number of shareholder voting rights accompanying 88,237,200 shares. This latter figure was arrived at by subtraction of the figure of 116,561 for the number of shares without voting rights as of December 31, 2023 from that of 88,353,761 for the total number of outstanding shares as of the same date.

Note 2. The figures for the voting rights holding rate are rounded down to the nearest integer in the third decimal place.

4. Changes in Non-Listed Parent Company, etc. Subject to Disclosure

Not applicable.

5. Future outlook

There are currently no specific matters to be mentioned. If something comes up that requires disclosure, the Company will promptly make an announcement.

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