

[Translation]



April 27, 2022

To whom it may concern:

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**Notice Concerning Subsidiary (NIPPO CORPORATION) Acquiring Its  
Treasury Shares and Becoming a Second-tier Subsidiary, and Our Posting of  
Extraordinary Profit in Non-consolidated Performance**

ENEOS Holdings, Inc. (the “Company”) announces that it decided today to transfer to its subsidiary NIPPO CORPORATION (“NIPPO”) all NIPPO shares held by the Company in response to NIPPO’s resolution to acquire its treasury shares.

As a result, NIPPO is scheduled to become a second-tier subsidiary (a wholly-owned subsidiary of Roadmap Holdings KK, a subsidiary of the Company; “Roadmap”) of the Company as of May 10, 2022. NIPPO is a consolidated subsidiary of the Company, and such status will remain unchanged after the transfer of treasury shares.

Due to this transaction, the Company expects to post approximately 190 billion yen in extraordinary profit as a gain on sales of shares of subsidiaries and affiliates in its non-consolidated profit and loss statement (Japanese Standard) for the fiscal year ending on March 31, 2023. As this is a transaction between consolidated companies, it will not affect the Company’s consolidated profit and loss statement (IFRS) for the fiscal year ending on March 31, 2023. The Company plans to release on May 13, 2022 its consolidated performance forecast for the fiscal year ending on March 31, 2023, together with the consolidated performance results for the fiscal year ended on March 31, 2022.

1. Background

As stated in the press release “Notice Concerning Execution of Master Agreement Regarding Tender Offer for Subsidiary’s Shares and Other Transactions” dated September 7, 2021 (the “September 7, 2021 Release”), the Company had entered into a master agreement regarding the tender offer (the “Tender Offer”) for NIPPO’s common shares (“NIPPO Shares”) and other transactions with GK Nogizaka Holdings and Aether Holdings GK (collectively, “GSSPC”), whose respective shares are all indirectly held by The Goldman Sachs Group, Inc.

Subsequently, Roadmap (an entity established by GSSPC for the main purpose of acquiring and owning the NIPPO Shares through the Tender Offer) completed the Tender Offer at the end of the period from November 12, 2021 to December 24, 2021, as stated in the press release “Notice

Concerning Results of Tender Offer for Subsidiary's Shares" dated December 25, 2021.

After completion of the Tender Offer, among a series of the transactions set forth in "III. Post-Tender Offer" in "2. Contents of the Transaction" in the September 7, 2021 Release, (i) capital contributions to Roadmap by the Company and GSSPC, (ii) an organizational change of Roadmap were completed, and then (iii) a share consolidation of the NIPPO Shares was also consummated as of March 31, 2022. As part of the transactions, today, (iv) the Company has decided to transfer all NIPPO Shares that it holds to NIPPO in response to NIPPO's resolution to acquire its treasury shares.

2. Outline of NIPPO (Subsidiary to become a second-tier subsidiary) (as of April 27, 2022)

(i)	Name	NIPPO CORPORATION	
(ii)	Address	1-19-11, Kyobashi, Chuo-ku, Tokyo	
(iii)	Name and title of Representative	Yoshikawa Yoshikazu, President and Representative Director	
(iv)	Description of business	Construction business (civil engineering relating to pavement, civil engineering work in general, construction), manufacturing and sales business of asphalt mixture and emulsion, real estate development business, and other businesses (leasing of construction machine, etc.)	
(v)	Capital stock	15,324,503,088 yen	
(vi)	Date of incorporation	February 2, 1934	
(vii)	Voting ratio	ENEOS Holdings, Inc.	57.14%
		Roadmap Holdings KK	42.86%
(viii)	Relationship between the Company and NIPPO		
	Capital relationship	The Company holds 57.14% of the total number of issued shares of NIPPO.	
	Personal relationship	N/A	
	Business relationship	N/A	
	Applicability to related parties	NIPPO is a consolidated subsidiary of the Company and is a related party.	

3. Outline of Roadmap (Subsidiary to newly become NIPPO's wholly-owning parent company) (as of April 27, 2022)

(i)	Name	Roadmap Holdings KK	
(ii)	Address	Roppongi Hills Mori Tower, 10-1, Roppongi 6-chome Minato-ku, Tokyo	
(iii)	Name and title of Representative	Shiga Satoru, Representative Director	
(iv)	Description of business	(1) Acquisition and holding of securities; and (2) Any businesses incidental or related to the preceding item.	
(v)	Capital stock	300,000,001 yen	
(vi)	Date of incorporation	August 6, 2021	
(vii)	Voting ratio	ENEOS Holdings, Inc.	50.10%
		GK Nogizaka Holdings	7.24%
		Aether Holdings GK	42.66%
(viii)	Relationship between the Company and Roadmap		
	Capital relationship	The Company holds 50.10% of the total number of issued shares of Roadmap.	
	Personal relationship	One of the Company's employees concurrently serves as a director of Roadmap. One of the Company's employees concurrently serves as a	

	company auditor of Roadmap.
Business relationship	N/A
Applicability to related parties	N/A

4. Number of shares to be transferred, transfer price, and pre- and post-transfer shareholding

(1)	Number of shares held before change (Note 1)	4 shares (Number of voting rights: 4) (Voting rights ratio: 57.14%)
(2)	Number of shares to be transferred	4 shares (Number of voting rights: 4)
(3)	Transfer price	194,098 million yen
(4)	Number of shares held before change (Note 2)	0 shares (Number of voting rights: 0) (Voting rights ratio: 0.00%)

(Note 1) 16,972,584 shares have been consolidated into one share as a result of the share consolidation on March 31, 2022.

(Note 2) Roadmap, a subsidiary of the Company, will hold all NIPPO Shares.

5. Timetable

Date of share transfer	May 10, 2022 (scheduled)
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End