



May 10, 2022

Press Release

Company Name: Idemitsu Kosan Co., Ltd.
Representative Director & Chief Executive Officer:
Shunichi Kito
(Company Code: 5019, TSE Prime Market)
Contact person: Munehiro Sekine, General Manager,
Investor Relations Office, Finance & Accounting
Department (TEL: +81-3-3213-9307)

Changes in Directors and Auditors

Idemitsu Kosan Co., Ltd. announces that the Board of Directors has decided to propose changes to the directors and the auditors, as described below, at a board meeting held on May 10, 2022. We expect that this proposal will be approved at the 107th annual shareholders meeting scheduled to be convened on June 23, 2022. The approval will be followed by a formal decision by the Board of Directors.

1. Reasons for the changes

for the expiration of term of office and stronger management foundations

2. Change of Representative Director

1) Retirement

Takashi Matsushita	Current: Representative Director, Executive Vice President (to be an advisor)
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3. Change of Director

1) Appointment

Masahiko Sawa	Director, Managing Executive Officer
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4. Changes of Audit & Supervisory Board Members

1) Appointment

Hidefumi Kodama	Audit & Supervisory Board Member
Yumiko Ichige	Outside Audit & Supervisory Board Member

2) Retirement

Toshiyuki Tanida	Current: Audit & Supervisory Board Member
Kenji Yamagishi	Current: Outside Audit & Supervisory Board Member

5. Promotion

Atsuhiko Hirano	New: Director, Executive Vice President Current: Director, Managing Executive Officer
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Noriaki Sakai	New: Director, Executive Vice President Current: Director, Managing Executive Officer
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6. Effective Date

June 23, 2022

【Reference】 Management of Idemitsu Kosan Co., Ltd.

Directors

Shunichi Kito	Representative Director, President & Chief Executive Officer
Susumu Nibuya	Representative Director, Executive Vice President & Chief Operating Officer Vietnam Project and Internal Communication Department
Atsuhiko Hirano	Director, Executive Vice President Assistant to Chief Executive Officer (Resources, Lubricants and LPG)
Noriaki Sakai	Director, Executive Vice President Assistant to Chief Executive Officer (Chief Financial Officer and Public Relations) Procurement Department, and Head of Safety & Environmental Protection Headquarters and Head of Quality Assurance Headquarters
Masahiko Sawa	Director, Managing Executive Officer Assistant to Chief Executive Officer (Manufacturing & Technology, Basic Chemisals and Carbon Neutral Transformation)
Masakazu Idemitsu	Director (part-time)
Kazunari Kubohara	Director (part-time)
Takeo Kikkawa	Outside Director
Mitsunobu Koshihara	Outside Director
Yumiko Noda	Outside Director
Maki Kado	Outside Director

Audit & Supervisory Board Members

Tsutomu Yoshioka	Audit & Supervisory Board Member
Hidefumi Kodama	Audit & Supervisory Board Member
Taigi Ito	Outside Audit & Supervisory Board Member
Yumiko Ichige	Outside Audit & Supervisory Board Member

【Reference】 Biography of Candidate of Directors

Name	Masahiko Sawa	
Biography	April 1990	Joined the Company
	April 2013	Deputy General Manager of Gas Business Department
	June 2017	General Manager of Technology & Engineering Center
	April 2019	Executive Officer and General Manager of Hokkaido Refinery
	June 2021	Senior Executive Officer (Manufacturing & Technology)
	July 2022	Director, Managing Executive Officer (proposed)

【Reference】 Biography of Candidates of Auditors

Name	Hidefumi Kodama	
Biography	April 1987	Joined the Company
	July 2013	Manager of Planning & Coordination Office, Exploration & Production Department 1, and Director and General Manager of General Affairs Department,
	April 2015	General Manager of Exploration & Production Planning Department
	July 2017	General Manager of Public Relations & CSR Affairs Office, and in charge of brand strategy
	April 2018	General Manager of Public Relations Department, and in charge of brand strategy
	April 2019	General Manager of Coal Business Department
	April 2021	General Manager of Coal and Energy Solution Department
	July 2022	Director, Audit & Supervisory Board Member (proposed)

Name	Yumiko Ichige	
Biography	1989	Registered as a lawyer (Daini Tokyo Bar Association)
	1989	Law Department, IBM Japan
	1994	Law Firm in Tokyo
	2004	Part-time Lecturer, Omiya Law School
	2005	Part-time Lecturer, Chuo Law School
	2007	Partner, Nozomi Sogo Attorneys at Law (current)
	2009	Vice Chair, Daini Tokyo Bar Association
	2010	Deputy Secretary General, Japan Federation of Bar Associations
	2012	Outside Director, NEC Networks & System Integration Corporation
	2013	Disciplinary Subcommittee Member, Patent Attorney Examination Committee, Industrial Property Council, Patent Office
	2013	Intellectual Property Subcommittee Member, Industrial Structure Council, and Patent Attorney System Subcommittee Member, Patent Office
	2014	Outside Audit & Supervisory Board Member, Aeon Mall
	2014	Outside Director, and Audit and Supervisory Committee Member, Sanyo Trading
	2014	Executive Director, Japan Federation of Bar Associations
	2015	Secretary General, Japan Association of Arbitrators
	2016	Outside Director, and Audit and Supervisory Committee Member, FOOD & LIFE COMPANIES (former company name: Sushiro Global Holdings) (current)
	2018	Outside Director, Itoham Yonekyu Holdings
	2019	Director, Japan Association of Arbitrators (current)
	2019	Executive Director, Japan International Dispute Resolution Center (current)
	2020	Outside Director, Askul (current)
June 2022	Outside Audit & Supervisory Board Member (proposed)	

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