



[Translation]

May 13, 2022

To whom it may concern:

Company name: ENEOS Holdings, Inc.  
Representative: Saito Takeshi  
Representative Director, President  
Code number: 5020;  
TSE Prime Market/  
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Contact person: Yokoyama Sho  
Group Manager,  
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**Notice of Resolution to Acquire Treasury Shares and Cancellation of Treasury Shares**  
**(Acquisition of Treasury Shares pursuant to the Articles of Incorporation in accordance with**  
**Article 165.2 of the Companies Act and Cancellation of Treasury Shares pursuant to Article 178 of**  
**the Companies Act)**

ENEOS Holdings, Inc. (the “Company”) resolved at its board of directors meeting held today to acquire treasury shares pursuant to Article 156 of the Companies Act, as modified and applied in accordance with Article 165.3 of the Companies Act, and to cancel treasury shares pursuant to Article 178 of the Companies Act as follows.

1. Reasons for the Acquisition of Treasury Shares

For the Company, returning profits to shareholders is an important management task. Therefore, in accordance with the return policy of redistributing profits by reflecting changes in medium-term consolidated business results and prospects as a basic policy, while striving to maintain stable dividends, the Company has set the total return ratio at 50% or more (based on the three-year cumulative total of net income excluding inventory valuation effects) for the period of the Second Medium-Term Management Plan (FY2020-FY2022).

As the Company announced in “Consolidated Financial Results for the Fiscal Year 2021 [IFRS]”, the Company reported operating profit excluding inventory valuation effects of 415.6 billion yen (up 200.1 billion yen from the previous fiscal year). In addition, the Company anticipates operating profit excluding inventory valuation effects of 340.0 billion yen and expects to be able to achieve the management targets of the Second Medium-Term Management Plan.

In light of the above, the Company resolved to execute shareholder returns in line with the return policy by acquiring treasury shares, in addition to maintaining the current dividend level (annual dividend of 22 yen/share). As a result, the total return ratio of three-year cumulative total is expected to be about 57%.

## 2. Details of Acquisition

|   |   |
|---|---|
| (1) Class of shares to be acquired        | Company common shares   |
| (2) Total number of shares to be acquired | 300 million shares (upper limit) (ratio to number of issued shares (excluding treasury shares) 9.30%) |
| (3) Total value of shares to be acquired  | 100 billion yen (upper limit)   |
| (4) Term of Acquisition                   | May 16, 2022 to December 30, 2022   |
| (5) Method of Acquisition                 | Market Purchase in accordance with Entrusting Agreement on Purchase of Treasury Shares                |

## 3. Details of Cancellation

|  |  |
|--|--|
| (1) Class of shares to be cancelled        | Company common shares  |
| (2) Total number of shares to be cancelled | All shares of treasury shares acquired in accordance with 2. above |
| (3) Scheduled date of cancellation         | February 10, 2023  |

## (Reference) Treasury Shares as of March 31, 2022

|   |                      |
|---|----------------------|
| Number of issued shares (excluding treasury shares) | 3,222,982,131 shares |
| Number of treasury shares                           | 7,300,518 shares     |

End