



May 27, 2022

Press Release

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**Announcement on the Establishment of a Special Investigation Committee at
Showa Yokkaichi Sekiyu Co., Ltd.**

In “Announcement on Inappropriate Activity regarding Product Testing at Showa Yokkaichi Sekiyu Co., Ltd.” announced on May 23, 2022, Idemitsu Kosan Co., Ltd. (hereinafter, “Idemitsu”) disclosed that Yokkaichi Refinery (1 Shiohamacho, Yokkaichi City, Mie Prefecture) of its subsidiary Showa Yokkaichi Sekiyu Co., Ltd. (“Showa Yokkaichi Sekiyu”) failed to conduct a part of required product testing on petroleum products in the past, violating the Act on the Quality Control of Gasoline and Other Fuels (the “Incident”). We deeply apologize to our customers and other stakeholders for undermining trust in our operations.

Idemitsu hereby announces that Showa Yokkaichi Sekiyu yesterday passed a resolution to establish a special investigation committee aimed at investigating the facts and identifying the causes of the Incident. For details, please refer to Showa Yokkaichi Sekiyu’s press release disclosed today entitled “Announcement on the Establishment of a Special Investigation Committee.”

The results of the investigation will be timely disclosed.

We deeply regret this occurrence and will continue our proactive efforts to strengthen the quality control framework of the overall Idemitsu group.

Attachment

May 27, 2022

Press Release

Showa Yokkaichi Sekiyu Co., Ltd.

Announcement on the Establishment of a Special Investigation Committee

Following the inappropriate activity relating to product testing at Yokkaichi Refinery (1 Shiohamacho, Yokkaichi City, Mie Prefecture) announced in “Announcement on Inappropriate Activity relating to Product Testing at Showa Yokkaichi Sekiyu Co., Ltd.” on May 23, 2022 (the “Incident”), Showa Yokkaichi Sekiyu Co., Ltd (“Showa Yokkaichi Sekiyu”) hereby announces that its board today passed a resolution to establish a special investigation committee composed of external experts and outside directors, as follows.

We would like to express our deepest apologies to our customers and other stakeholders for undermining trust in our operations.

1. Purpose of Establishing a Special Investigation Committee

- (1) To investigate the facts and to identify the causes of the Incident
- (2) To formulate and advise on initiatives to preventing recurrence of the Incident
- (3) Other items that the committee determines to be necessary

2. Members of the Special Investigation Committee

Chair	Shoichiro Niwayama (Attorney-at-law, Asahi Law Office)
Member	Yoshiro Yanase (Chief researcher, Tokio Marine dR Co., Ltd.)
Member	Hiroki Haba (outside director of Showa Yokkaichi Sekiyu)
Member	Michitoshi Fujita (outside director of Showa Yokkaichi Sekiyu)

3. Future Countermeasures

Showa Yokkaichi Sekiyu will provide full cooperation with the special investigation committee’s efforts. Results of the committee’s investigations will be disclosed in a timely manner in the future.

-Contact Information-

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