

[Translation]

January 11, 2023

To whom it may concern:

Company name	Cosmo Energy Holdings Co., Ltd.
Representative	Hiroshi Kiriya Representative Director and Group CEO (Code: 5021, Prime Market in the Tokyo Stock Exchange)
Contact person	Eriko Date General Manager of Corporate Communication Dept. (TEL: (03)-3798-3101)

**Notice Concerning Establishment of Independent Committee and
Appointment of Independent Committee Members**

As announced in detail in the “Notice Concerning the Introduction of the Company’s Basic Policies for the Control of the Company Based on the Fact that City Index Eleventh Co., Ltd. and Other Parties Carry Out Large-scale Purchase Actions, etc. of the Company Share Certificates, etc. and Response Policies to Large-scale Purchase Actions, etc. of the Company Share Certificates, etc.” as of today, the board of directors of the Company has resolved to introduce response policies for (i) large-scale purchase actions, etc. of shares, etc. of the Company by City Index Eleventh Co., Ltd. and its joint holders, Ms. Aya Nomura and Reno, Inc., (City Index Eleventh, Ms. Aya Nomura, and Reno, Inc., collectively, “City and Other Parties”) and (ii) other large-scale purchase actions, etc. that may be planned under the circumstances for which City and Other Parties are continuously conducting large-scale purchase actions, etc. of shares, etc. of the Company (the “Response Policies”).

In addition to passing the resolution above, the Company’s board of directors also has resolved today to establish an Independent Committee, which consists only of persons independent from the management of the Company, which will execute the Company’s business in order to prevent arbitrary decisions by the Company’s board of directors and to further enhance the fairness and objectiveness of the operation of the Response Policies, and to appoint the Company’s four independent outside directors as members of the Independent Committee. The names and brief biographical outlines of the each of the Independent Committee members are as described in the **Exhibit**. Further, the Chairman of the Independent Committee is elected by mutual vote of each Independent Committee member.

The Company’s board of directors will decide on various measures related to the Response Policies by fully respecting the recommendations and opinions of the Independent Committee. In addition, the Company’s board of directors will timely and properly inform the shareholders of the details of the recommendations and opinions of the Independent Committee and other matters related to the Independent Committee.

Names and Brief Biographical Outlines of Members of the Independent Committee

Name (Date of Birth)	Brief Biographical Outline	
Ryuko Inoue (January 8, 1957)	April 1981	Joined Ministry of Agriculture, Forestry and Fisheries (MAFF)
	January 2003	Minister, Embassy of Japan in Italy (Permanent Representative of Government of Japan to Food and Agriculture Organization of the United Nations and United Nations World Food Programme)
	April 2016	Deputy Director-General, Agriculture, Forestry and Fisheries Research Council, MAFF
	July 2017	Resigned from MAFF
	November 2017	Registered as Attorney-at-Law Of Counsel, Atsumi & Sakai (Present)
	June 2019	Outside Director, Nippon Steel Trading Corporation (Present)
	June 2021	Company's Outside Director (Present)
Takuya Kurita (August 31, 1961)	April 1984	Joined Ministry of Construction (Current Ministry of Land, Infrastructure, Transport and Tourism (MLIT))
	September 2007	Counselor, Cabinet Secretariat (Office of Cabinet Secretariat, Prime Minister's Official Residence)
	July 2009	Director, Urban Renewal Promotion Division, City and Regional Development Bureau, MLIT
	July 2011	Counselor, the Headquarters for the Reconstruction from the Great East Japan Earthquake
	February 2012	Counselor to Director General, Reconstruction Agency (Planning Section)
	August 2013	Director, Personnel Division, MLIT
	July 2015	Director-General, City Bureau, MLIT
	July 2018	Director-General, Policy Bureau, MLIT
	July 2019	Deputy Director-General, Land, Infrastructure and Transport, MLIT
	July 2020	Vice-Minister, Land, Infrastructure and Transport, MLIT
	July 2021	Resigned as Vice-Minister, Land, Infrastructure, Transport and Tourism, MLIT
	October 2021	Corporate Advisor, Sumitomo Mitsui Trust Bank, Limited (Present)
	June 2022	Company's Outside Director (Present)

Yasuko Takayama (March 8, 1958)	April 1980	Joined Shiseido Co., Limited
	April 2009	General Manager, Social Affairs and Consumer Relations Department
	April 2010	General Manager, Corporate Social Responsibility Department
	June 2011	Full-time Company Audit & Supervisory Board Member
	June 2015	Outside Director, Nippon Soda Co., Ltd. Outside Director, The Chiba Bank, Ltd. (Present)
	June 2016	Outside Audit & Supervisory Board Member, Mitsubishi Corporation
	June 2017	Outside Company Audit & Supervisory Board Member, Yokogawa Electric Corporation (Present)
	June 2019	Company's Outside Director (Audit and Supervisory Committee Member) (Present)
Keiichi Asai (September 29, 1954)	April 1978	Joined Mitsubishi Corporation
	April 2009	Executive Officer, Head of CEO office, Energy Group
	April 2013	Director and Vice President, Lithium Energy Japan
	September 2014	Representative Director, President and Chief Executive Officer, KH Neochem Co., Ltd.
	June 2021	Company's Outside Director (Audit and Supervisory Committee Member) (Present)
	June 2022	Outside Director, Sun Frontier Fudousan Co., Ltd. (Present)