[Translation]

January 24, 2023

To whom it may concern:

Company name	Cosmo Energy Holdings Co., Ltd.
Representative	Hiroshi Kiriyama
	Representative Director, 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 the Letter from City Index Eleventh Co., Ltd. to Our Board of Directors Dated January 23, 2023

As announced in the "Notice Concerning Sending a Letter to City Index Eleventh Co., Ltd. in Response to the Letter from City Index Eleventh Co., Ltd. to Our Board of Directors on January 12, 2023 and the Press Release Announced by City Index Eleventh Co., Ltd. on the Same Date" on January 17, 2023, from the perspective of providing appropriate information to our shareholders, in a letter to City Index Eleventh Co., Ltd. ("City Index Eleventh") on the same date, the Company attempted to confirm City Index Eleventh's view as to whether the Company's understanding is correct that City Index Eleventh and its joint holders ("City and Other Parties") will not acquire additional Company shares until the public announcement of the Company's 7th Medium-Term Management Plan which is scheduled to be made in March, 2023. Accordingly, the Company would like to announce that it received a letter stating City Index Eleventh's view as of January 23, 2023 (the "Letter").

According to the Letter, City and Other Parties do not plan to acquire additional shares of the Company before the Company's announcement of the 7th Medium-Term Management Plan scheduled in March 2023, and if City and Other Parties intend to acquire additional shares of the Company after the announcement of the 7th Medium-Term Management Plan above, before the additional acquisition, they will complete the procedures prescribed in the Response Policies announced by the Company on January 11, 2023.

We would like to ask our shareholders to pay close attention to the Company's information disclosure in the future.

End