

[Translation]



December 4, 2023

To whom it may concern:

Company name	Cosmo Energy Holdings Co., Ltd. (Code: 5021, Prime Market in the Tokyo Stock Exchange)
Representative	Shigeru Yamada Representative Director and Group CEO
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Notice Concerning the Abolition 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's Share Certificates, etc. and Response Policies to Large-scale Purchase Actions, etc. of the Company's Share Certificates, etc.

With regard to “the Company’s Basic Policies for the Control of the Company Based on the Fact that City and Other Parties (*) Carry Out Large-scale Purchase Actions, etc. of the Company’s Share Certificates, etc. and Response Policies to Large-scale Purchase Actions, etc. of the Company’s Share Certificates, etc.” (the “Response Policies”), which the Company introduced on January 11, 2023 and continue only to the extent of the enactment of the countermeasures, etc. approved by shareholders as of June 22 of the same year, the Company hereby announces that it was resolved at today’s Board of Directors meeting to abolish the Response Policies as of today, as follows.

(*) “City and Other Parties” means City Index Eleventh Co., Ltd., as well as its joint holders, Ms. Aya Nomura and Minami Aoyama Fudosan Co., Ltd.

Based on the fact that it can be reasonably determined that the probability of the large-scale purchase actions, etc. by City and Other Parties will be carried out is fairly high as of January 11, 2023, the Company has introduced and continued the Response Policies, believing that the large-scale purchase actions, etc. will be carried out in accordance with certain procedures established by the Company’s Board of Directors to maximize the Company’s corporate value and shareholders’ common interests, so that shareholders can receive information and have time to make appropriate decisions on how the large-scale purchase actions, etc. by City and Other Parties could affect the Company’s corporate value and the source of such value, and so that the Company’s Board of Directors can negotiate or discuss with City and Other Parties regarding the Large-scale Purchase Actions, etc., the Company’s management policies and other similar matters.

However, the Company acknowledged the fact that on December 1, 2023, Iwatani Corporation made a press release titled “Notice Concerning the Additional Acquisition of Shares in Cosmo Energy Holdings, Co., Ltd. (Securities Code: 5021) and Borrowing of Funds” [the Company’s note: the title of the press release was translated by the Company.], indicating that Iwatani received a transfer from City and Other Parties of almost all of the shares of the Company shares held (the “Acquisition”).

Considering the Acquisition and today’s recommendation from the Independent Committee indicating that the abolition of the Response Policies is appropriate, since it has been reasonably determined that

the risk arising from the Large-scale Purchase Actions, etc. by City and Other Parties has been eliminated, the Company resolved to the Response Policies at the Board of Directors meeting today.

End