

THE FOLLOWING IS AN ENGLISH TRANSLATION PREPARED FOR THE CONVENIENCE OF THE SHAREHOLDERS AND INVESTORS. THE OFFICIAL TEXT IN JAPANESE OF THE CONVOCAION NOTICE OF THE ORDINARY GENERAL MEETING OF SHAREHOLDERS HAS BEEN PREPARED IN ACCORDANCE WITH STATUTORY PROVISIONS. SHOULD THERE BE ANY INCONSISTENCY BETWEEN THE TRANSLATION AND THE OFFICIAL TEXT IN TERMS OF THE CONTENTS OF THE NOTICE, THE OFFICIAL TEXT SHALL PREVAIL.

THE COMPANY ACCEPTS NO LIABILITY FOR ANY MISUNDERSTANDING CAUSED BY THE TRANSLATION FOR ANY REASON WHATSOEVER.

CONVOCAION NOTICE OF THE 14TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

Date and Time:

Wednesday, June 26, 2024 at 10:00 a.m. (Reception will open at 9:00 a.m.)

Place:

Ballroom “Aoi,” Second Floor, Palace Hotel Tokyo
1-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo

Deadline for Exercise of Voting Right(s) in Writing or via the Internet:

Tuesday, June 25, 2024 until 5:30 p.m.

Matters to be Resolved:

- | | |
|----------------|---|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Partial Amendment to the Articles of Incorporation |
| Proposal No. 3 | Election of 6 Directors who are not Audit and Supervisory Committee Members |
| Proposal No. 4 | Election of 3 Directors who are Audit and Supervisory Committee Members |

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No souvenirs will be distributed at this ordinary general meeting of shareholders. We ask for your understanding and cooperation in this matter.



Information on Electronic Provision Measures

Due to the introduction of the electronic provision system, the business report, etc. (business report, consolidated financial statements, non-consolidated financial statements and audit reports), which were previously provided by inclusion in the Convocation Notice, are no longer included in this Convocation Notice, as they are posted on the Company’s website, etc. If you wish to receive the business report, etc. in printed format from the next General Meeting of Shareholders, you must complete the necessary procedures by the record date (March 31, 2025). For the procedures, please contact the securities company where you have an account or Sumitomo Mitsui Trust Bank, Limited as indicated below.

**Transfer Agency Business Planning Department,
Sumitomo Mitsui Trust Bank, Limited**

Telephone: 0120-533-600

**(Hours: 9:00 a.m.-5:00 p.m., except for Saturdays,
Sundays and national holidays)**

ENEOS Holdings, Inc.

Securities Code: 5020

ENEOS Group Philosophy

Mission

Harnessing the Earth's power for the common good and for the day-to-day life of each individual.

We will contribute to the development of our communities and help to ensure a vibrant future through creation and innovation in energy, resources, and materials.

Our Five Core Values

As a member of the community

High ethical standards

Based on our core principles of integrity and fairness, we conduct all of our business activities in accordance with our high ethical standards.

Health, safety, and environment

We give the highest priority to health, safety and environmental initiatives, which are vital to the well-being of all living things.

Supporting day-to-day life

Focus on customers

We strive to meet the expectations and evolving needs of our valued customers and of society as a whole through the stable provision of products and services while creating new value as only we can.

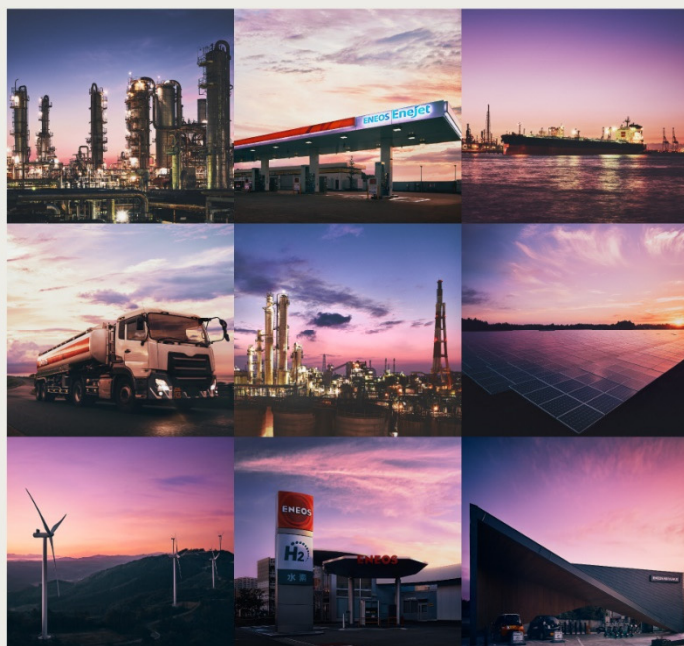
For a vibrant future

Taking on challenges

Taking changes in our stride, we rise to the challenge of creating new value while seeking innovative solutions for today and tomorrow.

Moving Forward

Looking to the future, we continue to grow, both as individuals and as a company, through the personal and professional development of each and every employee.



Supporting “today’s normal,” taking the lead for “tomorrow’s normal.”

We continue to support everyday life with tireless efforts and strong leadership.

We take action for positive change and continue to take on challenges, while pursuing every possible combination of the strengths of diverse people, technologies, and ideas.

“Today’s normal” in our day-to-day lives—its presence is anything but ordinary.

From the time when “today’s normal” life was not ordinary, the ENEOS Group has always been a frontrunner, committed to developing and supplying energy and materials essential to the everyday life of each age.

Now, we aim to achieve “tomorrow’s normal,” a decarbonized, recycling-oriented society, where next-generation energy, materials and services are essential.

We will continue to take the lead in creating and innovating “tomorrow’s normal” to be a corporate group that is trusted by and indispensable to society.

 **ENEOS Group**

Our Dear Shareholders

Miyata Tomohide
Representative Director, President
ENEOS Holdings, Inc.
1-2, Otemachi 1-chome, Chiyoda-
ku, Tokyo

CONVOCATION NOTICE OF THE 14TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially notified of the 14th Ordinary General Meeting of Shareholders of ENEOS Holdings, Inc. to be held as described below.

We request that all shareholders who are not attending the meeting on the day consider the below-mentioned reference material for shareholders, and exercise their voting rights in advance in writing or by electronic means (the Internet, etc.).

In convening this General Meeting of Shareholders, the Company has taken steps to provide information electronically that is the content of the Reference Materials for the General Meeting of Shareholders, etc. (matters to be provided electronically). For details on how to access the matters to be provided electronically, please refer to page 6 of this Convocation Notice.

Particulars

- 1. Date and Time: Wednesday, June 26, 2024 at 10:00 a.m. (Reception will open at 9:00 a.m.)**
- 2. Place: Ballroom “Aoi,” Second Floor, Palace Hotel Tokyo
1-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo**
- 3. Purposes**
Matters to be Reported:
 - 1. The business report, the consolidated financial statements, and the audit reports on the consolidated financial statements by the financial auditor and the Audit and Supervisory Committee, for the 14th fiscal term (from April 1, 2023 to March 31, 2024)**
 - 2. The content report on the financial statements for the 14th fiscal term (from April 1, 2023 to March 31, 2024)**

Matters to be Resolved:

Proposal No. 1 Appropriation of Surplus

Proposal No. 2 Partial Amendment to the Articles of Incorporation

Proposal No. 3 Election of 6 Directors who are not Audit and Supervisory Committee Members

Proposal No. 4 Election of 3 Directors who are Audit and Supervisory Committee Members

4. Matters concerning Exercise of Voting Right(s):

Exercise Voting Right(s) by Electronic Means (e.g., the Internet)



You may exercise voting right(s) through the Internet by either of the following methods.

(1) Scanning the QR code (“Smart Voting”)

(2) Entering the code and password for the exercise of voting right(s)

Please exercise your voting right(s) by referring to the **Exercising Voting Right(s) through the Internet** on the following page.

Deadline for exercise of voting right(s):

5:30 p.m., Tuesday June 25, 2024

- If you exercise voting right(s) by through electronic means (e.g., the Internet) and/or a proxy card multiple times, and the votes conflict, the Company will treat the last vote received as valid. Where you exercise your voting right(s) both through electronic means (e.g., the Internet) and in writing, and the votes reach the Company on the same day, the vote through electronic means (e.g., the Internet) will be treated as valid.
- If you exercise voting right(s) multiple times through electronic means (e.g., the Internet), and the votes conflict with respect to the same proposal, the Company will treat the last vote received as valid.
- Telecommunication fees and any other fees which may be required for using the voting website shall be borne by you.

Institutional investors are able to use the “electronic voting platform” operated by ICJ, Inc.

Exercise Voting Right(s) in Writing



Please indicate your approval or disapproval regarding the proposals on the agenda on the enclosed proxy card, and mail it to us without a stamp.

Deadline for exercise of voting right(s):

Must be received by 5:30 p.m., Tuesday June 25, 2024

- If you submit a proxy card indicating neither approval nor disapproval of any of the proposals, your vote will be treated as an affirmative vote to such proposal.

Attendance at the General Meeting of Shareholders



Please present the enclosed proxy card at the reception desk. Please refer to the previous page for the date and time, and place.

Any change of starting time or venue will be notified on the Company’s website below.

Company’s website: <https://www.hd.jxtg-group.co.jp/english/ir/stock/meeting/>

- If you desire to exercise your voting right(s) by a proxy, please exercise them by appointing 1 proxy who is also a shareholder of the Company entitled to exercise his/her voting right(s) at this general meeting of shareholders.

Please inform the receptionist on the day of the meeting if you require sign language interpretation.

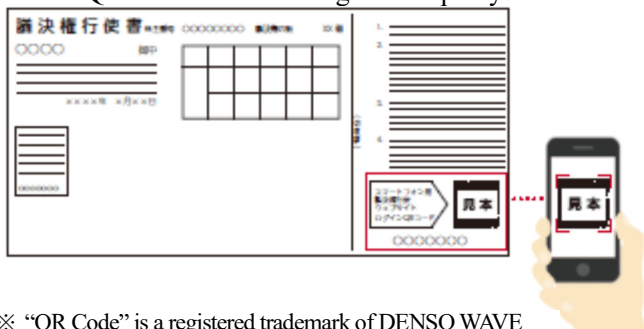
Whereas access to the venue is restricted to shareholders eligible to exercise voting rights, a shareholder with physical disabilities may be accompanied by another person, a guide dog, a service dog, or a hearing dog, etc.

Exercising Voting Right(s) through the Internet

1 Scanning the QR code (“Smart Voting”)

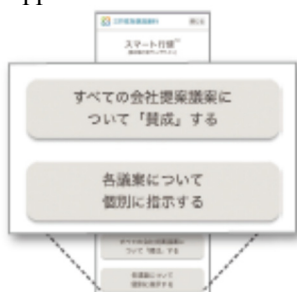
You can log in to the voting website for Smart Voting without entering the code or password for the exercise of voting right(s).

- 1 Scan the QR code on the lower right of the proxy card.



※ “QR Code” is a registered trademark of DENSO WAVE INCORPORATED.

- 2 Follow the instructions on the screen and enter your approval or disapproval.



Exercising voting right(s) through Smart Voting is valid only once.

If you need to change your votes after exercising your voting rights, please log in to the voting website for computers as described in **2** on the right column, by using the code for the exercise of voting right(s) and password set out on the proxy card, and exercise your voting rights again.

* If you rescan the QR Code, you can access the voting website for computers.

2 Entering the code and password for the exercise of voting right(s)

Website for exercising voting right(s):

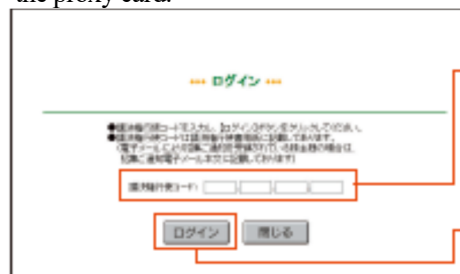
<https://www.web54.net>

- 1 Access the website for exercising voting right(s).



Click “Next.”

- 2 Enter the code for the exercise of voting right(s) set out in the proxy card.



Enter the code for the exercise of voting right(s).

Click “Log in.”

- 3 Enter the password set out in the proxy card.



Enter the password set out in the proxy card.

Set a new password that you will actually use.

Click “Register.”

- 4 Follow the instructions on the screen and enter your approval or disapproval.

For inquiries regarding how to operate your computer, smartphone or any other device to exercise voting right(s) via the Internet, please call the help desk on the right.

Direct telephone number for the online stock agency support service by Sumitomo Mitsui Trust Bank, Limited
Telephone: 0120-652-031 (toll-free in Japan)
Hours: 9:00 a.m.-9:00 p.m.

Information on Electronic Provision Measures

On the occasion of the Convocation of the 14th Ordinary General Meeting of Shareholders of the Company, we have taken steps to electronically provide the information (materials being provided electronically), which is the content of the reference materials for the General Meeting of Shareholders, etc., and have posted it on our website on the Internet. Please visit our website and check.

The Company's website

<https://www.hd.eneos.co.jp/english/ir/stock/meeting/>

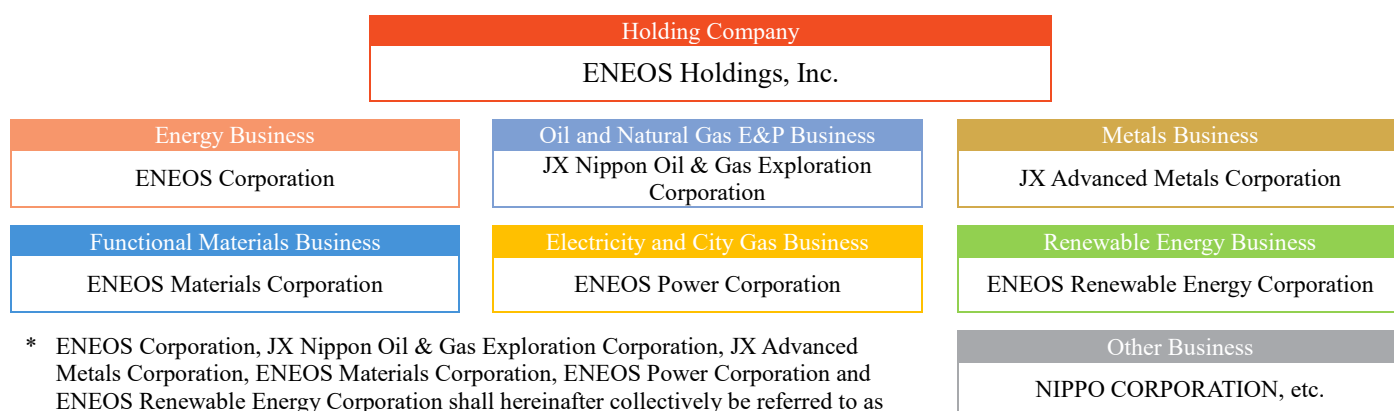
In addition, electronically provided materials are posted on the Tokyo Stock Exchange website (Information on Tokyo Stock Exchange Listed Companies). If you are unable to view the materials that are provided electronically on our Company website, please access the Tokyo Stock Exchange website, enter and search for the stock name "ENEOS Holdings" or the security code "5020." After selecting "Basic information" and "Documents for inspection/PR information," please check the information on "Convocation notice of ordinary general meeting of shareholders/Materials for ordinary general meeting of shareholders" in "Documents for inspection."

Tokyo Stock Exchange website

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

1. In the electronically provided materials, reference materials for the General Meeting of Shareholders are also provided in this Convocation Notice, for the convenience of shareholders in exercising their voting rights. By March 31, 2024, in addition to this Convocation Notice, we have sent reports (delivery document) that include the business report, consolidated financial statements, non-consolidated financial statements and audit reports to the shareholders who have requested the delivery of documents.
2. If there are any changes to the materials provided electronically, we will post the items before and after the revision on the Company's website and the Tokyo Stock Exchange website listed above.

ENEOS Group Operation System



Reference Materials for the General Meeting of Shareholders

Proposals and Matters for Reference

Proposal No. 1

Appropriation of Surplus

The Company considers returning its profits to shareholders as a significant management task, and therefore the Company aims to make efforts to continue stable distribution of dividends on the basis of implementing profit returns that reflect results and projections for consolidated results over the medium term. In addition, under the third medium-term management plan (from FY2023 to FY2025), the Company has set a lower limit for the annual dividend of 22 yen per share.

Under the aforementioned policy, the Company would like to propose, as this fiscal year's year-end dividend, 11 yen per share, as set out below, taking into account factors such as consolidated results, financial status and investment plans.

1. Matters regarding Allocation of Dividend Property to the Shareholders, and its Total Amount:

11 yen per common share of the Company

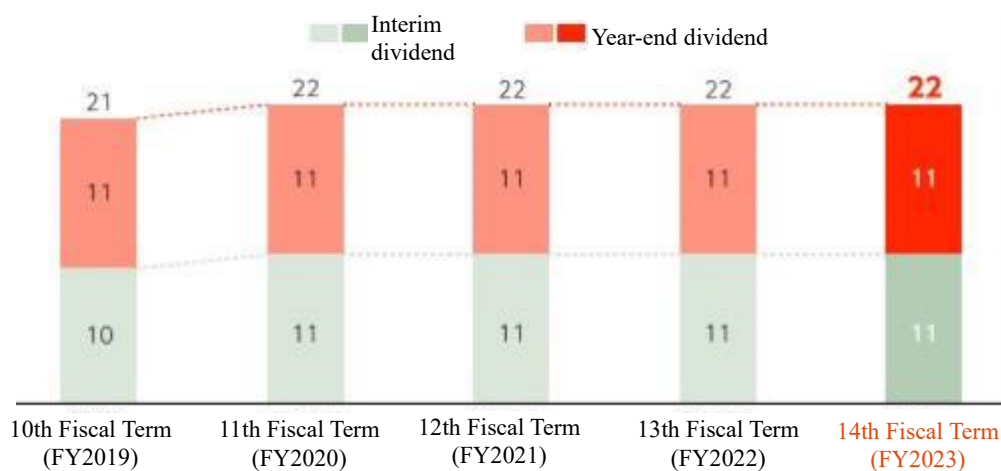
Total amount 32,985,974,318 yen

2. The Date on which Surplus Distribution Takes Effect:

June 27, 2024

The amount of this fiscal year's annual dividend will be 22 yen per share in conjunction with the interim dividend of 11 yen per share distributed based on the resolution of the Board of Directors' meeting held on November 8, 2023.

[Reference] Changes in dividends per share (Amount: yen)



Partial Amendment to the Articles of Incorporation

1. Reasons for the amendments

The functions of the Directors of the Company consist primarily of deciding the basic direction of management and overseeing business execution, while the function of executive officers is to flexibly execute business, and by separating these two functions the Company has sought to ensure the soundness and efficiency of management.

Given that this structure is now well established, the Company proposes to revise provisions relating to directors with special titles, and as a consequence of this to revise the provisions relating to the chairman at the general meetings of shareholders, with the objective of clarifying that executive officer is the most senior role involved in business execution, and of enabling the flexible creation of the optimal structure for business execution.

The amendments to the Articles of Incorporation shall become effective at the conclusion of this ordinary general meeting of shareholders.

2. Details of the amendments

Current Articles of Incorporation and Proposed Amendments are as below.

(Amendments are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>Article 16 (Chairman)</p> <p><u>The President</u> shall act as Chairman at the General Meetings of Shareholders. If <u>the President</u> is unable to act as Chairman at a General Meeting of Shareholders, a Director shall act in his or her place in accordance with the order determined in advance by a resolution of the Board of Directors.</p>	<p>Article 16 (Chairman)</p> <p><u>A Representative Director determined in advance by a resolution of the Board of Directors</u> shall act as Chairman at the General Meetings of Shareholders. If <u>the Representative Director</u> is unable to act as Chairman at a General Meeting of Shareholders, a Director shall act in his or her place in accordance with the order determined in advance by a resolution of the Board of Directors.</p>
<p>Article 25 (Representative Directors and Directors With Special Titles)</p> <p>1. (Provisions omitted)</p> <p>2. The Board of Directors may, by resolution, appoint <u>one (1) President, and</u> one (1) Chairman and one (1) Vice Chairman of the Board of Directors, among the Directors who are not Audit and Supervisory Committee Members.</p>	<p>Article 25 (Representative Directors and Directors With Special Titles)</p> <p>1. (No change)</p> <p>2. The Board of Directors may, by resolution, appoint one (1) Chairman and one (1) Vice Chairman of the Board of Directors, among the Directors who are not Audit and Supervisory Committee Members.</p>

Election of 6 Directors who are not Audit and Supervisory Committee Members

Since the terms of all of the directors who are not audit and supervisory committee members (9 directors) will expire as of the conclusion of this ordinary general meeting of shareholders, the Company would like to propose the election of 6 directors who are not audit and supervisory committee members.

The candidates for directors who are not audit and supervisory committee members are as follows.

[Reference] List of Candidates

Reference) List of Candidates

No.	Name	Current Position and Assignment at the Company			Board Meeting Attendance (Number of times attended / Number of Board meetings held)	No. of Concurrent Offices at Other Listed Companies		
		(Current Main Duty)				Executive	Non-executive	
1	Miyata Tomohide	Reelection	Male	Representative Director, President	100% (14/14)	0	0	
2	Tanaka Soichiro	New election	Male	Executive Vice President, CFO	-	0	0	
3	Kudo Yasumi	Reelection	Outside Director	Male	Outside Director (Special Advisor of Nippon Yusen Kabushiki Kaisha)	100% (14/14)	0	0
4	Tomita Tetsuro	Reelection	Outside Director	Male	Outside Director (Advisor of East Japan Railway Company)	100% (14/14)	0	1
5	Oka Toshiko	Reelection	Outside Director	Female	Outside Director (Professor at Professional Graduate School of Global Business, Meiji University)	100% (14/14)	0	3
6	Kawasaki Hiroko	New Election	Outside Director	Female	Outside Director, Audit and Supervisory Committee Member	100% (11/11)	0	1

- (Notes) 1. “(Current Main Duty)” is presented in the relevant column only for the candidates who have such duty other than their “Current Position and Assignment at the Company.”
2. “Board Meeting Attendance” indicates the attendance in the fiscal year 2023. Since being appointed audit and supervisory committee member of the Company on June 28, 2023, Kawasaki Hiroko attended all of the 13 Audit and Supervisory Committee meetings held in the fiscal year 2023.
3. “No. of Concurrent Offices at Other Listed Companies” indicates the anticipated numbers on and after this general meeting of shareholders.
4. Mr. Tanaka Soichiro concurrently serves as Directors (Part-time) of ENEOS Corporation, JX Nippon Oil & Gas Exploration Corporation, ENEOS Materials Corporation, ENEOS Power Corporation, and ENEOS Renewable Energy Corporation.

No.	Miyata Tomohide	Date of birth	May 8, 1965
1		Number of Company Shares Owned	69,974 common shares
		Duration of Office as Director (as of the date of this GMS)	2 years
		Attendance at Meetings of the Board of Directors (FY2023)	14/14 (100%)



Brief biographical outlines, and position and assignment at the Company

April 1990	Joined Tonen K.K.	Reelection	Male
July 2008	Executive Officer of TonenGeneral Sekiyu K.K. (Director of Wakayama Refinery)		
March 2011	Director of TonenGeneral Sekiyu K.K. (Director of Wakayama Refinery)		
June 2012	Managing Director of TonenGeneral Sekiyu K.K. (Director of Kawasaki Refinery)		
March 2016	Senior Managing Director of TonenGeneral Sekiyu K.K. (Head of Refining & Logistics Division)		
April 2017	Director, Senior Vice President of JXTG Nippon Oil & Energy Corporation (Deputy Division Manager of Refining & Manufacturing Division)		
April 2022	Executive Vice President of the Company (Assistant to President) Executive Vice President of ENEOS Corporation (Assistant to President, responsible for Hydrogen Business Dept. and Hydrogen Engineering Dept.)		
June 2022	Director, Executive Vice President of the Company (Assistant to President) Director, Executive Vice President of ENEOS Corporation (Assistant to President, responsible for Hydrogen Business Dept. and Hydrogen Engineering Dept.)		
October 2022	Representative Director, Executive Vice President of the Company (Assistant to President) Representative Director, Executive Vice President of ENEOS Corporation (Assistant to President, responsible for Hydrogen Business Dept. and Hydrogen Engineering Dept.)		
April 2024	Representative Director, President of the Company (to present)		

Important concurrent office

Vice-President of Petroleum Association of Japan

Reasons for nominating Mr. Miyata as a candidate and outline of expected role

Mr. Miyata has been in charge of technological affairs, such as refining technologies and refinery operations for many years and has had abundant experience and achievements in this sector. He has been involved in corporate management as director and in other roles for more than 10 years since being appointed Director of TonenGeneral Sekiyu K.K. in March 2011. He is currently responsible for the management of the Company and the Group as Representative Director, President of the Company. Given that the Company has determined that he is expected to enhance the management function and the supervising function of the business execution of the Company's Board of Directors by utilizing the experience and achievements mentioned above, we have decided to nominate Mr. Miyata as a candidate for director who is not an audit and supervisory committee member.

No.	Tanaka Soichiro	Date of birth	April 18, 1963
2		Number of Company Shares Owned	49,265 common shares



New Election

Male

Brief biographical outlines, and position and assignment at the Company

- April 1987 Joined Nippon Oil Co., Ltd.
- April 2019 Executive Officer of JXTG Nippon Oil & Energy Corporation (General Manager of Controller Dept.)
- June 2020 Senior Vice President of the Company (responsible for Controller Dept., Finance & Investors Relations Dept. and Public Relations Dept.)
Senior Vice President of ENEOS Corporation (responsible for Controller Dept., Finance & Investors Relations Dept. and Public Relations Dept.)
- April 2024 Executive Vice President, CFO of the Company (to present)
Director (Part-time) of ENEOS Corporation (to present)
Director (Part-time) of JX Nippon Oil & Gas Exploration Corporation (to present)
Director (Part-time) of ENEOS Materials Corporation (to present)
Director (Part-time) of ENEOS Power Corporation (to present)
Director (Part-time) of ENEOS Renewable Energy Corporation (to present)

Important concurrent office

- Director (Part-time) of ENEOS Corporation
- Director (Part-time) of JX Nippon Oil & Gas Exploration Corporation
- Director (Part-time) of ENEOS Materials Corporation
- Director (Part-time) of ENEOS Power Corporation
- Director (Part-time) of ENEOS Renewable Energy Corporation

Reasons for nominating Mr. Tanaka as a candidate and outline of expected role

Mr. Tanaka has been in charge of accounting, financial affairs and investor relations, such as engaging in settlement of accounts and communication with investors, for many years and has had abundant experience and achievements in those sectors. Further, he assumed the position of Senior Vice President of the Company and ENEOS Corporation in June 2020 and has promoted business execution in such areas as accounting, financial affairs and public relations. He is currently responsible for the management of the Company and the Group as Executive Vice President, CFO of the Company. Given that the Company has determined that he is expected to enhance the management function and the supervising function of the business execution of the Company's Board of Directors by utilizing the experience and achievements mentioned above, we have decided to nominate Mr. Tanaka as a candidate for director who is not an audit and supervisory committee member.

Candidate for Outside Director

No.	Kudo Yasumi	Date of birth	November 14, 1952
3		Number of Company Shares Owned	17,900 common shares
		Duration of Office as Outside Director (as of the date of this GMS)	3 years
		Attendance at Meetings of the Board of Directors (FY2023)	14/14 (100%)



Reelection	Outside Director	Male
Independent Director		

Brief biographical outlines, and position and assignment at the Company

April 1975	Joined Nippon Yusen Kabushiki Kaisha
June 1998	General Manager, Semi-liner Group of Nippon Yusen Kabushiki Kaisha
June 1999	General Manager, Car Carrier Group No.2 of Nippon Yusen Kabushiki Kaisha
November 2000	General Manager, Car Carrier Group No.1 of Nippon Yusen Kabushiki Kaisha
April 2001	General Manager, Car Carrier Group of Nippon Yusen Kabushiki Kaisha
April 2002	Corporate Officer of Nippon Yusen Kabushiki Kaisha
June 2004	Managing Director, Corporate Officer of Nippon Yusen Kabushiki Kaisha
April 2006	Representative Director, Senior Managing Corporate Officer of Nippon Yusen Kabushiki Kaisha
April 2008	Representative Director, Executive Vice-President Corporate Officer of Nippon Yusen Kabushiki Kaisha
April 2009	President, President Corporate Officer of Nippon Yusen Kabushiki Kaisha
April 2015	Chairman, Chairman Corporate Officer of Nippon Yusen Kabushiki Kaisha
June 2019	Senior Advisor of Nippon Yusen Kabushiki Kaisha (to present)
June 2021	Outside Director of the Company (to present)

Important concurrent office

Senior Advisor of Nippon Yusen Kabushiki Kaisha

Reasons for nominating Mr. Kudo as a candidate and outline of expected role

Mr. Kudo had been in charge of corporate management for many years at Nippon Yusen Kabushiki Kaisha which is operating the business internationally. He has gained deep insights and abundant experience in corporate management at one of Japan's representative listed companies and has solid accomplishments. The Company expects that he will be able to utilize these insights and experience to provide the Company with guidance and advice on its management, as well supervising its management from an independent and objective perspective. We have therefore decided to nominate Mr. Kudo as a candidate for outside director who is not an audit and supervisory committee member.

Matters related to independence

Mr. Kudo meets the "Standards for Consideration of Independence of Independent Directors" set forth on page 27 of this convocation notice, and is an independent director under the rules of each stock exchange in Tokyo and Nagoya on which the Company is listed. Notification has accordingly been furnished to both stock exchanges to that effect. The same will apply if his reelection is approved.

In FY2023, the Principal Operating Companies of the Company conducted the following transactions with Nippon Yusen Kabushiki Kaisha, where he served as Chairman, Chairman Corporate Officer until June 2019, and its key affiliates.

Business partner	Main substance of transactions	Comparator	Amount
Nippon Yusen Kabushiki Kaisha (Until June 2019)	Sales of petroleum products	Consolidated net sales of the Company	0.12%
	Payments for expenses incurred for transportation	Consolidated net sales of Nippon Yusen Kabushiki Kaisha	0.03%

Further, the Company does not own shares in Nippon Yusen Kabushiki Kaisha, at which Mr. Kudo was previously employed.

Candidate for Outside Director

No.	Tomita Tetsuro	Date of birth	October 10, 1951
4		Number of Company Shares Owned	12,700 common shares
		Duration of Office as Outside Director (as of the date of this GMS)	2 years
		Attendance at Meetings of the Board of Directors (FY2023)	14/14 (100%)



Brief biographical outlines, and position and assignment at the Company

April 1974	Joined Japanese National Railways
April 1987	Joined East Japan Railway Company
June 2000	Director and General Manager of Management Administration Department, Corporate Planning Division of East Japan Railway Company
June 2003	Executive Director and Deputy Director General of Corporate Planning Headquarters of East Japan Railway Company
July 2004	Executive Director and Deputy Director General of Corporate Planning Headquarters and General Manager of IT Business Department, Corporate Planning Headquarters of East Japan Railway Company
June 2005	Executive Director and Deputy Director General of Corporate Planning Headquarters of East Japan Railway Company
June 2008	Executive Vice President and Representative Director and Director General of Life-Style Business Development Division of East Japan Railway Company
June 2009	Executive Vice President and Representative Director and Director General of Corporate Planning Headquarters of East Japan Railway Company
April 2012	President and Representative Director and Director General of Corporate Planning Headquarters of East Japan Railway Company
June 2012	President and Representative Director of East Japan Railway Company
April 2018	Chairman and Director of East Japan Railway Company
June 2020	Outside Director of Nippon Steel Corporation (to present)
July 2020	Outside Director of Nippon Life Insurance Company (to present)
June 2022	Outside Director of the Company (to present)
April 2024	Advisor of East Japan Railway Company (to present)

Reelection	Outside Director	Male
Independent Director		

Important concurrent office

Advisor of East Japan Railway Company
 Outside Director of Nippon Steel Corporation
 Outside Director of Nippon Life Insurance Company

Reasons for nominating Mr. Tomita as a candidate and outline of expected role

Mr. Tomita has long been in charge of the management of East Japan Railway Company, and has developed businesses related to transportation, lifestyles, IT and Suica services, and has a high degree of insight, a wealth of experience, and a solid track record in the corporate management of a leading Japanese listed company. The Company expects that he will be able to utilize these insights and experience to provide the Company with guidance and advice on its management, as well supervising its management from an independent and objective perspective. We have therefore decided to nominate Mr. Tomita as a candidate for outside director who is not an audit and supervisory committee member.

Matters related to independence

Mr. Tomita meets the “Standards for Consideration of Independence of Independent Directors” set forth on page 27 of this convocation notice, and is an independent director under the rules of each stock exchange in Tokyo and Nagoya on which the Company is listed. Notification has accordingly been furnished to both stock exchanges to that effect. The same will apply if his reelection is approved.

In FY2023, the Principal Operating Companies of the Company conducted the following transactions with East Japan Railway Company, where Mr. Tomita serves as Advisor, and its key affiliates.

Business partner	Main substance of transactions	Comparator	Amount
East Japan Railway Company	Sales of petroleum products	Consolidated net sales of the Company	0.20%
	Payment of advertising fees, etc.	Consolidated net sales of East Japan Railway Company	0.00%

In addition, the Company does not own any shares of East Japan Railway Company, in which Mr. Tomita serves as Advisor.

Candidate for Outside Director

No.	Oka Toshiko	Date of birth	March 7, 1964
5		Number of Company Shares Owned	14,300 common shares
		Duration of Office as Outside Director (as of the date of this GMS)	4 years
		Attendance at Meetings of the Board of Directors (FY2023)	14/14 (100%)
		Attendance at Audit and Supervisory Committee Meetings (FY2023)	4/4 (100%)



Reelection	Outside Director	Female
Independent Director		

Brief biographical outlines, and position and assignment at the Company

April 1986	Joined Tohmatsu Touche Ross Consulting Limited
July 2000	Joined Asahi Arthur Anderson Limited
September 2002	Principal of Deloitte Tohmatsu Consulting Co., Ltd. (currently ABeam Consulting Ltd.)
April 2005	President and Representative Director of ABeam M&A Consulting Ltd.
April 2016	Partner of PwC Advisory LLC
June 2016	Outside Director of Hitachi Metals, Ltd. (currently Proterial, Ltd.) Outside Director of Mitsubishi Corporation
June 2018	Outside Director of Sony Corporation (currently Sony Group Corporation) (to present)
June 2019	Outside Director of HAPPINET CORPORATION (to present)
June 2020	Outside Director, Audit and Supervisory Committee Member of the Company
April 2021	Professor at Professional Graduate School of Global Business, Meiji University (to present)
June 2021	Outside Director of Hitachi Construction Machinery Co., Ltd. (to present)
June 2023	Outside Director of the Company (to present)
March 2024	Outside Director of Earth Corporation (to present)

Important concurrent office

Professor at Professional Graduate School of Global Business, Meiji University
 Outside Director of Sony Group Corporation [Scheduled to retire on June 25, 2024]
 Outside Director of HAPPINET CORPORATION
 Outside Director of Hitachi Construction Machinery Co., Ltd.
 Outside Director of Earth Corporation

Reasons for nominating Ms. Oka as a candidate and outline of expected role

Ms. Oka specializes in finance, accounting, M&A and development of management strategies, in which areas she has led many international projects, and has been involved in management of a number of companies for many years. As such, she has abundant experience and insights as an expert in finance and accounting, and in M&A and corporate management. Further, as an outside director who is an audit and supervisory committee member of the Company, she audited and supervised the execution of duties by directors who are not audit and supervisory committee members. The Company expects that she will be able to utilize her experience and achievements to provide the Company with guidance and advice on its management, as well supervising its management from an independent and objective perspective. We have therefore decided to nominate Ms. Oka as a candidate for outside director who is not an audit and supervisory committee member.

Matters related to independence

Ms. Oka meets the “Standards for Consideration of Independence of Independent Directors” set forth on page 27 of this convocation notice, and is an independent director under the rules of each stock exchange in Tokyo and Nagoya on which the Company is listed. Notification has accordingly been furnished to both stock exchanges to that effect. The same will apply if her reelection is approved.

In FY2023, the Company and the Principal Operating Companies of the Company conducted the following transactions with PwC Advisory LLC, where she was a Partner until June 2016 and with ABeam Consulting Ltd., where she was a President and Representative Director until August 2012.

Business partner	Main substance of transactions	Comparator	Amount
PwC Advisory LLC (Until June 2016)	Payment of consulting expenses	Operating income of PwC Japan LLC, the parent of PwC Advisory LLC	0.14%
ABeam Consulting Ltd. (Until August 2012)	Payments for expenses incurred for system operations and maintenance outsourcing	Consolidated net sales of ABeam Consulting Ltd.	0.55%

Candidate for Outside Director

No.	Kawasaki Hiroko	Date of birth	September 21, 1963
6		Number of Company Shares Owned	11,300 common shares
		Duration of Office as Outside Director (as of the date of this GMS)	1 year
		Attendance at Meetings of the Board of Directors (FY2023)	11/11 (100%)
		Attendance at Audit and Supervisory Committee Meetings (FY2023) 13/13	(100%)



New Election	Outside Director	Female
Independent Director		

Brief biographical outlines, and position and assignment at the Company

April 1987	Joined Nippon Telegraph and Telephone
July 2006	Manager, Human Resources Department, Diversity Promotion Office of NTT DOCOMO, INC.
June 2010	Manager, Shizuoka Branch, Tokai Branch Office, NTT DOCOMO, INC.
June 2012	General Manager of Customer Service Dept., NTT DOCOMO, INC.
June 2014	General Manager of CSR, NTT DOCOMO, INC.
June 2017	Executive General Manager of Hokuriku Regional Office of NTT DOCOMO, INC. Representative Director, President of DOCOMO CS Hokuriku
June 2020	Executive Officer, General Manager of Marketing Dept., NTT DOCOMO, INC.
June 2021	Managing Director, DOCOMO systems, Inc.
June 2022	Director, Full-Time Audit and Supervisory Committee Member of NTT DOCOMO, INC.
June 2023	Outside Director, Audit and Supervisory Committee Member of the Company (to present)

Important concurrent office

Outside Director of Mitsubishi Shokuhin Co., Ltd. [Scheduled to assume office on June 24, 2024]

Reasons for nominating Ms. Kawasaki as a candidate and outline of expected role

Ms. Kawasaki, for many years has been involved in consumer and corporate marketing at NTT DOCOMO, INC. While promoting DX, she also served as the CSR manager and the diversity promotion office manager in the human resources department. She has abundant experience and deep insights in digital and ESG. Further, as an outside director who is an audit and supervisory committee member of the Company from June 2023 onwards, she has audited and supervised the execution of duties by directors who are not audit and supervisory committee members. The Company expects that she will be able to utilize these experience and achievements to provide the Company with guidance and advice on its management, as well supervising its management from an independent and objective perspective. We have therefore decided to nominate Ms. Kawasaki as a candidate for outside director who is not an audit and supervisory committee member.

Matters related to independence

Ms. Kawasaki meets the “Standards for Consideration of Independence of Independent Directors” set forth on page 27 of this convocation notice, and is an independent director under the rules of each stock exchange in Tokyo and Nagoya on which the Company is listed. Notification has accordingly been furnished to both stock exchanges to that effect. The same will apply if her election is approved.

In FY2023, the Principal Operating Companies of the Company conducted the following transactions with NTT DOCOMO, INC., where Ms. Kawasaki served as Director until June 2023.

Business partner	Main substance of transactions	Comparator	Amount
NTT DOCOMO, INC. (Until June 2023)	Receipt of land rent, etc.	Consolidated net sales of the Company	0.00%
	Payment of fees, etc.	Operating revenues of NTT DOCOMO, INC.	0.01%

In addition, the Company does not own shares of Nippon Telegraph and Telephone Corporation, where she has worked.

- (Notes)
1. No special interest exists between any of the candidates and the Company.
 2. The Company has entered into an agreement (Limited Liability Contract) with Mr. Kudo Yasumi, Mr. Tomita Tetsuro, Ms. Oka Toshiko and Ms. Kawasaki Hiroko which provides that if gross negligence has not been committed and the outside director performs his/her duties with good intent, the liability of the outside director to the Company under Article 423, Paragraph 1 of the Companies Act shall be limited to the amount provided in Article 425, Paragraph 1 of the Companies Act (an amount equal to two years' remuneration for the relevant outside director). If the reelection of Mr. Kudo Yasumi, Mr. Tomita Tetsuro and Ms. Oka Toshiko and the election of Ms. Kawasaki Hiroko are approved, the Company plans to continue the said agreement with each of them.
 3. The Company has entered into a Directors and Officers Liability Insurance Contract with an insurance company, that includes the Company's directors as insured persons. Compensation (compensation for damages and litigation costs) is provided for damages suffered by the insured, due to a claim for damages resulting from the business activities (Including omission) (However, the exemption amount and reasons for exemption such as criminal acts are stipulated.). Candidates for directors are already covered by this agreement, and in the event that their reelections or elections are approved, they will remain covered. The Company plans to renew this insurance agreement with the same details during their term of office.
 4. Mr. Tomita serves as Outside Director of Nippon Steel Corporation since June 2020, and in August 2023 that company received a letter of instruction from Chiba Prefecture, and from the cities of Kisarazu, Kimitsu and Futtsu, in relation to allegations of release of colored effluent into drainage channels, exceeding discharge standards at drainage outlets, and improper treatment of water measurement data, in the Kimitsu Area of Nippon Steel Corporation's East Nippon Works. Although he was not aware of said facts until they came to light, he performed his duties by, for example, regularly making statements at Board of Directors meetings of said company regarding the importance of matters such as safety, disaster prevention, and risk management. Since the revelation of these facts, he has investigated the relevant facts and root causes, and made recommendations concerning the prevention of a recurrence.
 5. Ms. Oka had been an Outside Director of Hitachi Metals Ltd. (currently Proterial, Ltd.) from June 2016 until June 2021. In April 2020, the said company announced the revelation of facts involving the inappropriate presentation of figures in test result reports submitted to customers for certain products of said company and subsidiaries of said company. Although she was not aware of said facts until they came to light, she had regularly made statements and promoted awareness at Board of Directors' meetings and Audit Committee meetings of said company from the viewpoint of compliance. Since the revelation of said facts, she had investigated the relevant facts and root causes, and made recommendations concerning the prevention of a recurrence.
 6. Ms. Kawasaki was a director (full-time Audit and Supervisory Committee Member) of NTT DOCOMO, INC. from June 2022 until June 2023, but the company has received administrative guidance from the Ministry of Internal Affairs and Communications in February 2023 for causing a telecommunications incident. In addition, said company received guidance, etc. from the Personal Information Protection Commission of Japan pursuant to Article 147 of the Act on Protection of Personal Information in February 2024, due to inadequate supervision in relation to handling of personal information by its subcontractor in March 2023. She regularly made statements and promoted awareness at Board of Directors meetings and Audit and Supervisory Committee meetings of said company regarding matters such as said company's risk management policy. Since the revelation of each fact, she had investigated the relevant facts and root causes, and made recommendations concerning the prevention of a recurrence.

● Opinion of the Audit and Supervisory Committee

One full-time audit and supervisory committee member attends the Nomination Advisory Committee and Compensation Advisory Committee to confirm the status of deliberations and report to the Audit and Supervisory Committee regarding the election and remuneration of directors who are not audit and supervisory committee members.

Based on the ENEOS Group's Basic Policy on Corporate Governance, which stipulates the policies for the appointment, dismissal and remuneration of our directors, the Audit and Supervisory Committee, after careful consideration, has concluded that there were no particular problems with the candidate selection process, including the strengthened HR due diligence, and that each candidate is qualified to serve as a director of the Company.

The Audit and Supervisory Committee also concluded that there is no particular issue with the procedure for deciding the directors' compensation, etc. and that the substance of such matter is appropriate.

Election of 3 Directors who are Audit and Supervisory Committee Members

Directors who are audit and supervisory committee members, Mr. Nishimura Shingo, Ms. Mitsuya Yuko and Ms. Kawasaki Hiroko will resign as of the conclusion of this ordinary general meeting of shareholders, and the term of a director who is an audit and supervisory committee member, Mr. Nishioka Seiichiro, will expire as of the conclusion of this ordinary general meeting of shareholders. Therefore, the Company would like to propose the election of 3 directors who are audit and supervisory committee members.

The candidates for directors who are audit and supervisory committee members are as follows. Consent has been obtained from the Audit and Supervisory Committee for this proposal.

[Reference] List of Candidates

No.	Name		Current Position and Assignment at the Company	Board Meeting Attendance (Number of times attended / Number of Board meetings held)	No. of Concurrent Offices at Other Listed Companies	
			(Current Main Duty)	Attendance at Audit and Supervisory Committee Meetings (Number of times attended/ Number of meetings held)	Executive	Non-executive
1	Kanno Hiroyuki	<div> <div>New Election</div> <div>Outside Director</div> <div>Male</div> </div> <div>Independent Director</div>	-	-	0	0
			(Attorney-at-law, special advisor at Nagashima Ohno & Tsunematsu)	-		
2	Tochinoki Mayumi	<div> <div>New Election</div> <div>Outside Director</div> <div>Female</div> </div> <div>Independent Director</div>	-	-	0	1
			(Director of Mercari, Inc.)	-		
3	Toyoda Akiko	<div> <div>New Election</div> <div>Outside Director</div> <div>Female</div> </div> <div>Independent Director</div>	-	-	0	1
			(Senior Advisor of PwC Advisory LLC)	-		

- (Notes) 1. “(Current Main Duty)” is presented in the relevant column only for the candidates who have such duty other than their “Current Position and Assignment at the Company.”
2. “No. of Concurrent Offices at Other Listed Companies” indicates the anticipated numbers on and after this general meeting of shareholders.

Candidate for Outside Director

No.	Kanno Hiroyuki	Date of birth	July 3, 1952
1		Number of Company Shares Owned	10,900 common shares



New Election	Outside Director	Male
Independent Director		

Brief biographical outlines

April 1980	Appointed as Assistant Judge
April 1995	Judicial Research Official of the Supreme Court
July 2002	Presiding Judge of Tokyo District Court
March 2012	Chief Judge of Mito District Court
April 2014	Presiding Judge of Tokyo High Court
February 2015	President of Osaka High Court
September 2016	Justice of the Supreme Court
August 2022	Registered as an attorney-at-law Special advisor at Nagashima Ohno & Tsunematsu (to present)

Important concurrent office

Attorney-at-law, special advisor at Nagashima Ohno & Tsunematsu

Reasons for nominating Mr. Kanno as a candidate and outline of expected role

Mr. Kanno held important posts, such as President of Osaka High Court and Justice of the Supreme Court, before subsequently acting as an attorney, and as Special Advisor to Nagashima Ohno & Tsunematsu, and he has considerable professional knowledge and experience regarding the administration of justice. The Company expects that he will be able to utilize these insight and experience to provide the Company with guidance and advice on its management, and is capable of auditing and supervising the execution of duties by directors who are not audit and supervisory committee members from an objective, independent and fair perspective. We have therefore decided to nominate Mr. Kanno as a candidate for outside director who is an audit and supervisory committee member.

Mr. Kanno has not been involved in company management; however, the Company assesses that he is qualified to appropriately perform duties as an outside director who is an audit and supervisory committee member due to the reasons above.

Matters related to independence

Mr. Kanno meets the “Standards for Consideration of Independence of Independent Directors” set forth on page 27 of this convocation notice, and is an independent director under the rules of each stock exchange in Tokyo and Nagoya on which the Company is listed. Notification has accordingly been furnished to both stock exchanges to that effect. The same will apply if his election is approved.

In FY2023, the Principal Operating Companies of the Company conducted the following transactions with Nagashima Ohno & Tsunematsu, where Mr. Kanno serves as a special advisor.

Business partner	Main substance of transactions	Comparator	Amount
Nagashima Ohno & Tsunematsu	Payment of attorney fees	Total revenue of said firm	Less than 1%

Candidate for Outside Director

No.	Tochinoki Mayumi	Date of birth	October 25, 1967
2		Number of Company Shares Owned	0 common shares



New Election	Outside Director	Female
Independent Director		

Brief biographical outlines

September 1991	Joined Deloitte & Touche LLP
October 1995	Joined J.P. Morgan Securities Asia Ltd. (currently JPMorgan Securities Japan Co., Ltd.)
March 2003	Head of Internal Audit Department of JPMorgan Securities Japan Co., Ltd.
June 2007	Head of Compliance Testing Group in Asian Region of JPMorgan Securities Japan Co., Ltd.
March 2013	Head of Compliance and Risk Assessment in Asian Region of JPMorgan Securities Japan Co., Ltd.
September 2013	Executive Officer, Chief Administrative Officer, and Chief Compliance Officer of Standard & Poor's Ratings Japan K.K. (currently S&P Global Ratings Japan Inc.)
January 2019	Vice President, Head of Internal Audit Office of Mercari, Inc.
September 2019	Standing Audit and Supervisory Board Member of Mercari, Inc. Audit and Supervisory Board Member of Merpay, Inc. (to present)
April 2021	Audit and Supervisory Board Member of Mercoin, Inc. (to present)
September 2023	Director of Mercari, Inc. (to present)

Important concurrent office

Director of Mercari, Inc.

Reasons for nominating Ms. Tochinoki as a candidate and outline of expected role

In previous roles Ms. Tochinoki has been responsible for internal audit and compliance departments in the financial industry, and has also audited the execution of duties at one of Japan's leading venture companies as an audit committee member, and has deep insights and abundant experience as an expert in internal audit and compliance. The Company expects that she will be able to utilize these insight and experience to provide the Company with guidance and advice on its management, and is capable of auditing and supervising the execution of duties by directors who are not audit and supervisory committee members from an objective, independent and fair perspective. We have therefore decided to nominate Ms. Tochinoki as a candidate for outside director who is an audit and supervisory committee member.

Matters related to independence

Ms. Tochinoki meets the "Standards for Consideration of Independence of Independent Directors" set forth on page 27 of this convocation notice, and is an independent director under the rules of each stock exchange in Tokyo and Nagoya on which the Company is listed. Notification has accordingly been furnished to both stock exchanges to that effect. The same will apply if her election is approved.

In FY2023, the Company conducted the following transactions with S&P Global Ratings Japan Inc., where she served as Executive Officer, Chief Administrative Officer, and Chief Compliance Officer until December 2018. On the other hand, in FY2023, the Company and the Principal Operating Companies of the Company conducted no transactions with Mercari, Inc., at which Ms. Tochinoki serves as Director, and its key affiliates.

Business partner	Main substance of transactions	Comparator	Amount
S&P Global Ratings Japan Inc. (Until December 2018)	Payment of rating fees	Net sales of S&P Global Ratings Japan Inc.	0.20%

Further, the Company does not own shares in Mercari, Inc., at which Ms. Tochinoki serves as Director.

Candidate for Outside Director

No.	Toyoda Akiko	Date of birth	December 27, 1968
3		Number of Company Shares Owned	0 common shares



New Election	Outside Director	Female
Independent Director		

Brief biographical outlines

April 1992	Joined The Dai-Ichi Kangyo Bank, Limited (currently Mizuho Bank, Ltd.)
September 2000	IR Department, Mizuho Holdings, Inc. (currently Mizuho Financial Group, Inc.)
January 2001	Investment Banking Department, Mizuho Securities Co., Ltd.
October 2006	Director of Lazard Frères K.K.
October 2008	Senior Director of Huron Consulting Group Inc.
July 2010	Senior Director of Trustees Corporate Finance Co., Ltd.
December 2011	Managing Director of Mizuho Corporate Advisory Co., Ltd. (currently Mizuho Bank, Ltd.)
October 2016	Global M&A Advisory Head of PwC Advisory LLC
July 2018	Partner of PwC Advisory LLC
June 2023	Outside Director, Audit & Supervisory Committee Member of Tamura Corporation (to present) Senior Adviser of PwC Advisory LLC (to present)

Important concurrent office

Senior Adviser of PwC Advisory LLC
Outside Director, Audit & Supervisory Committee Member of Tamura Corporation

Reasons for nominating Ms. Toyoda as a candidate and outline of expected role

Ms. Toyoda has been involved in M&A advisory services for many years, and has led many international projects. As such she has deep insights and abundant experience into M&A strategy, corporate business portfolio strategy, finance and accounting, and taxation and legal matters. The Company expects that she will be able to utilize these insight and experience to provide the Company with guidance and advice on its management, and is capable of auditing and supervising the execution of duties by directors who are not audit and supervisory committee members from an objective, independent and fair perspective. We have therefore decided to nominate Ms. Toyoda as a candidate for outside director who is an audit and supervisory committee member.

Matters related to independence

Ms. Toyoda meets the “Standards for Consideration of Independence of Independent Directors” set forth on page 27 of this convocation notice, and is an independent director under the rules of each stock exchange in Tokyo and Nagoya on which the Company is listed. Notification has accordingly been furnished to both stock exchanges to that effect. The same will apply if her election is approved.

In FY2023, the Company and the Principal Operating Companies of the Company conducted the following transactions with PwC Advisory LLC, where Ms. Toyoda serves as a senior advisor.

Business partner	Main substance of transactions	Comparator	Amount
PwC Advisory LLC	Payment of consulting expenses	Operating income of PwC Japan LLC, the parent of PwC Advisory LLC	0.14%

Further, the Company does not own shares in Mizuho Financial Group, Inc., at which Ms. Toyoda was previously employed.

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- (Notes)
1. No special interest exists between any of the candidates and the Company.
 2. In the event that the elections of Mr. Kanno Hiroyuki, Ms. Tochinoki Mayumi, and Ms. Toyoda Akiko are approved, the Company plans to enter into an agreement (Limited Liability Contract) with each individual to the effect that, providing that gross negligence has not been committed and that the outside director has performed their duties in good faith, the liability of the outside director to the Company under Article 423, Paragraph 1 of the Companies Act shall be limited to the amount prescribed in Article 425, Paragraph 1 of the Companies Act (an amount equal to two years' remuneration for the relevant outside director).
 3. The Company has entered into a Directors and Officers Liability Insurance Contract with an insurance company, that includes the Company's directors as insured persons. Compensation (compensation for damages and litigation costs) is provided for damages suffered by the insured, due to a claim for damages resulting from the business activities, (Including omission.) (However, the exemption amount and reasons for exemption such as criminal acts are stipulated.) In the event that the elections of Mr. Kanno Hiroyuki, Ms. Tochinoki Mayumi and Ms. Toyoda Akiko are approved, they will be covered by this insurance agreement. The Company plans to renew this insurance agreement with the same details during their term of office.

Reference Constitution of the Board of Directors after the conclusion of this general meeting of shareholders

If Proposals 3 and 4 are approved as originally proposed, the constitution of the Board of Directors will be as follows, and the ratio of the outside directors will be 70% (7 out of 10 directors).

No.	Name			Position and Assignment at the Company	Advisory Committee	
				(Main Duty)	Nomination Advisory Committee	Compensation Advisory Committee
1	Miyata Tomohide	Reelection	Male	Representative Director, President	○	○
2	Tanaka Soichiro	New Election	Male	Representative Director, Executive Vice President, CFO		
3	Kudo Yasumi	Reelection	Outside Director Male	Outside Director (Special Advisor of Nippon Yusen Kabushiki Kaisha)	○ (Chairman)	○ (Chairman)
4	Tomita Tetsuro	Reelection	Outside Director Male	Outside Director (Advisor of East Japan Railway Company)	○	○
5	Oka Toshiko	Reelection	Outside Director Female	Outside Director (Professor at Professional Graduate School of Global Business, Meiji University)	○	○
6	Kawasaki Hiroko	New Election	Outside Director Female	Outside Director [Chairman of the Board of Directors]	○	○
7	Shiota Tomoo		Male	Director, Full-Time Audit and Supervisory Committee Member		
8	Kanno Hiroyuki	New Election	Outside Director Male	Outside Director, Audit and Supervisory Committee Member (Attorney-at-law, special advisor at Nagashima Ohno & Tsunematsu)		
9	Tochinoki Mayumi	New Election	Outside Director Female	Outside Director, Audit and Supervisory Committee Member (Director of Mercari, Inc.)		
10	Toyoda Akiko	New Election	Outside Director Female	Outside Director, Audit and Supervisory Committee Member (Senior Advisor of PwC Advisory LLC)		

Areas in which the Company has particularly high expectations

Skills are defined as those necessary for the realization of the “ENEOS Group Long-Term Vision” announced in May 2023 and those necessary for management, based on the Company’s Group Philosophy and ESG material issues, and “areas of particular expectation” are identified for each Director in accordance with their past experience, etc. (up to four ● are assigned for major areas).

Name	ESG	Corporate management	Digital	Investment/ M&A/ international business	Fostering/ developing human resources	Finance/ accounting	Legal/ compliance/ risk management
Miyata Tomohide	●	●		●	●		
Tanaka Soichiro	●			●		●	●
Kudo Yasumi	●	●		●	●		
Tomita Tetsuro	●	●	●		●		
Oka Toshiko	●	●		●		●	
Kawasaki Hiroko	●		●		●		●
Shiota Tomoo	●			●		●	
Kanno Hiroyuki	●				●		●
Tochinoki Mayumi	●		●			●	●
Toyoda Akiko	●			●		●	●

**Policy and Procedure for Nominating Director Candidates
(Basic Policy on Corporate Governance of ENEOS Group (Excerpt))****[Policy on nomination of director candidates]**

The Board of Directors of the Company shall be composed of such appropriate number of directors as enables free, open and constructive discussions and exchange of opinions, and the Company shall select members thereof taking into account knowledge, experience and capability of each director in consideration of diversity. Under this recognition, the Company shall nominate director candidates in accordance with the following nomination policy and endeavor to ensure that more than one third (1/3) of the directors are independent outside directors who meet the “Standards for Consideration of Independence” prescribed by the Company. In nominating director candidates excluding outside director candidates, to ensure the impartiality and objectivity of the nomination process, a third-party organization shall conduct an evaluation (HR due diligence and interviews with director candidates) on the candidates from multiple perspectives by appropriate measures, and report the results to the Nomination Advisory Committee, which shall make a recommendation to the Board of Directors based on the deliberations before the nomination taking into account the results of HR due diligence.

1. Policy on nomination of candidates for directors who are not audit and supervisory committee members

With respect to the directors of the Company who are not audit and supervisory committee members, the Company shall nominate as a candidate a person who has high level of professional ethics, superior ability in strategic thinking and judgment, and flexibility to changes, and is also capable of decision-making and supervision of management in the light of the whole group optimization. Among the directors, two or more directors shall be independent outside directors.

2. Policy on nomination of candidates for directors who are audit and supervisory committee members

With respect to the directors of the Company who are audit and supervisory committee members, the Company shall nominate as a candidate a person who has high level of professional ethics and expert knowledge such as for law, finance, accounting, and are capable of auditing the performance of duties by directors appropriately and overseeing the execution of operations by the directors appropriately. The majority of the directors who are audit and supervisory committee members shall be independent outside directors.

[Establishment and operation of the Nomination Advisory Committee]

The Board of Directors of the Company shall establish as an advisory body for the Board of Directors the Nomination Advisory Committee, a majority of whose members are outside directors, and which is chaired by an outside director, and consult thereto on personnel affairs for directors of the Company (including appointment and dismissal). The Board of Directors of the Company shall allow one audit and supervisory committee member to attend the Nomination Advisory Committee’s meetings so that the Audit and Supervisory Committee of the Company may adequately exercise the right to state opinions on personnel affairs of directors who are not audit and supervisory committee members at General Meetings of Shareholders.

The Company shall hold the Nomination Advisory Committee of the Company several times every year so that the Company shall appoint the directors of the Company, deploying sufficient time and resources. With respect to the Nomination Advisory Committee of the Company, the Company may from time to time hold it by judgement of the Chairman of the Nomination Advisory Committee.

The Board of Directors of the Company shall consult the Nomination Advisory Committee on the succession planning concerning the Chairman and the President of the Company, and the President of the Principal Operating Company.

The Company considers outside directors who meet the following requirements to be independent officers who are not likely to have any conflicts of interest with the general shareholders.

1. The outside directors do not presently fall, nor have they during the past three years fallen, into the following categories:

- (1) A main customer^{*1} of the Company or any person who executes the business of such a customer (“business executor”);

^{*1} A customer to which the Company and its Principal Operating Companies’ total amount of net sales in any of the latest three business years has exceeded 2% of the Company’s consolidated net sales.

- (2) A business operator of which the Company is a main customer^{*2} or a business executor of such a business operator;

^{*2} A business operator whose total amount of net sales to the Company and its Principal Operating Companies in any of the latest three business years has exceeded 2% of the business operator’s consolidated net sales.

- (3) A main lender to the Company^{*3} or a business executor of such a lender;

^{*3} A lender to which the amount of the Company’s loans payable on a consolidated basis as of the last day of any of the latest three business years has exceeded 2% of the consolidated total assets of the Company.

- (4) A legal expert, a certified public accountant, or a consultant, who receives from the Company a large amount of fees, other than compensation for officers^{*4} (where the person who receives such fees is a corporation, an association, or any other body, then a legal expert, a certified public accountant, or a consultant who belongs thereto);

^{*4} A person who receives fees from the Company and its Principal Operating Companies, the total amount of which has exceeded ¥10 million in any of the latest three business years. Where a person who receives such fees is a corporation, an association, or any other body, this provision refers to the person who belongs to the body which receives fees from the Company and its Principal Operating Companies, the total amount of which has exceeded 2% of the total net sales or revenue of the body in any of the latest three business years.

- (5) The Company’s financial auditor or a certified public accountant who belongs to an auditing firm that is the Company’s financial auditor;

- (6) A person who receives a large donation from the Company^{*5} (where the person who receives such a donation is a corporation, an association, or any other body, then a person who runs the business thereof); or

^{*5} A beneficiary who receives a donation from the Company and its Principal Operating Companies, the total amount of which has exceeded 2% of the total revenue of the beneficiary in any of the latest three business years.

- (7) One of the Company’s major shareholders^{*6} or a business executor of such a shareholder.

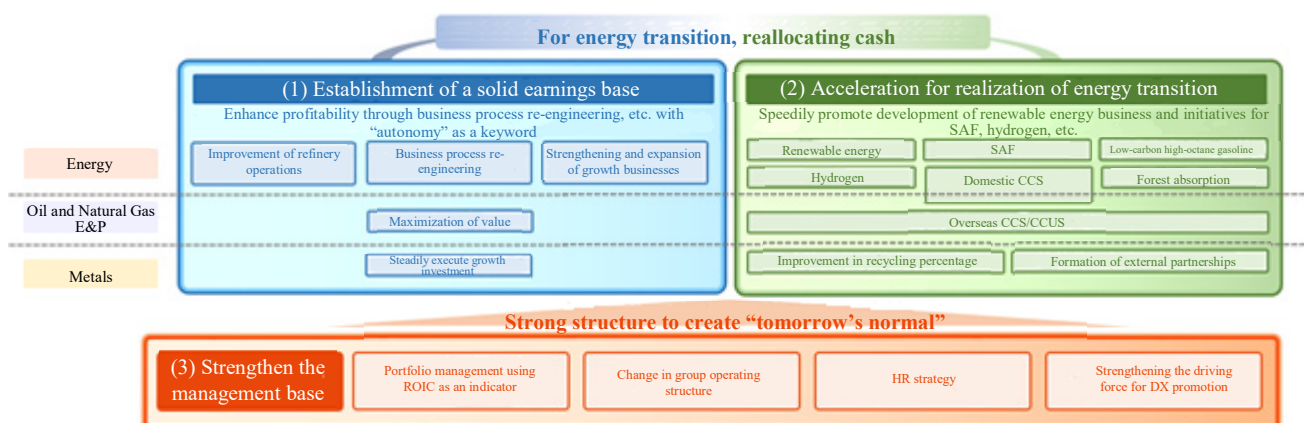
^{*6} A person who holds 10% or more of the total votes of the Company.

2. None of the relatives within the second degree of kinship of an outside director presently falls, nor have any of them during the past three years fallen, into the following categories (excluding those who are not material):

- (1) A business executor of the Company or a subsidiary of the Company; or
 (2) A person who falls into the categories of 1. (1) through 1. (7) above.

[Reference] Key Points of the Third Medium-Term Management Plan

Basic policy



Results and projections for financial targets

	FY2022 Actual Result	FY2023 Actual Result	FY2024 Projections	Third Medium-Term Management Plan Targets
ROIC ^{*1, 2}	3%	5%	5%	(FY2025) 7% or more
		(Group total WACC: 4%)		
Profit for the year (Excluding inventory valuation)	96.6 billion yen	237.9 billion yen	210.0 billion yen	(Three-year total) 700.0 billion yen
ROE (Excluding inventory valuation)	3%	8%	7%	(FY2025) 10% or more
		(Cost of shareholders’ equity: 8%)		
Net D/E ratio (Including hybrid bonds on a total asset basis)	0.76 times	0.46 times	0.5 times	0.8 times or lower
Free CF (After completing repayment of lease liabilities)	-306.6 billion yen	691.1 billion yen	150.0 billion yen	(Three-year total) 500.0 billion yen

*1: Excluding incubation projects

*2: The figures for FY2024 Projections are estimated values.

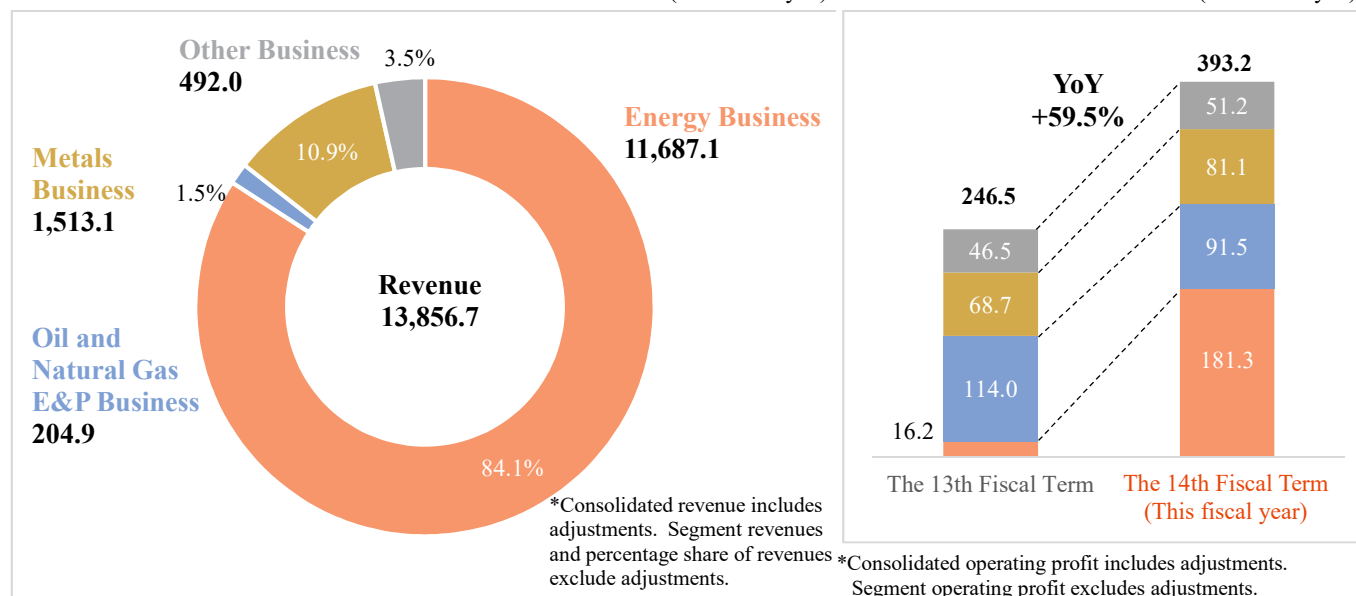
Outline of the Consolidated Results

Percentage share of net sales*

Operating profit excluding inventory valuation*

(Billions of yen)

(Billions of yen)



Performance Summary of Each Business

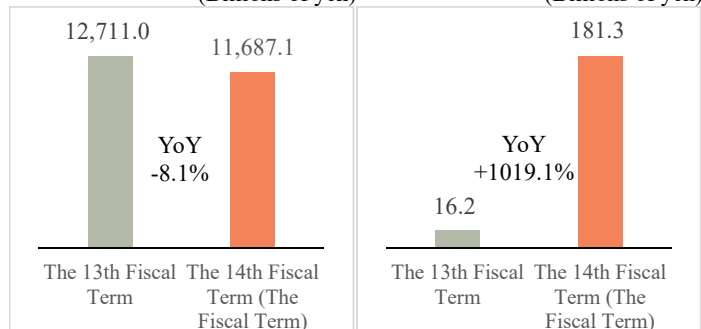
Energy Business

Net sales

Operating profit excluding inventory valuation

(Billions of yen)

(Billions of yen)



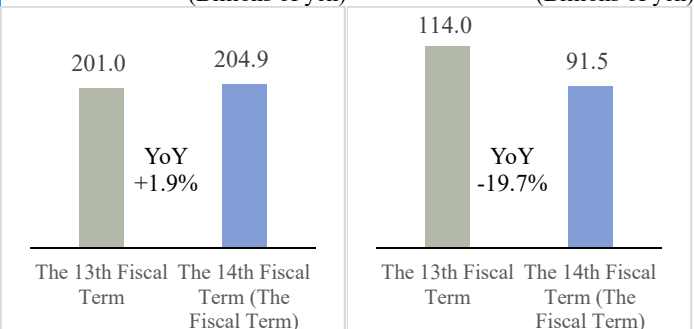
Oil and Natural Gas E&P Business

Net sales

Operating profit

(Billions of yen)

(Billions of yen)



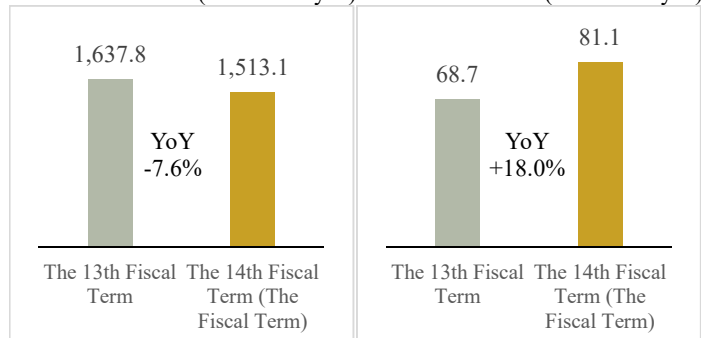
Metals Business

Net sales

Operating profit

(Billions of yen)

(Billions of yen)



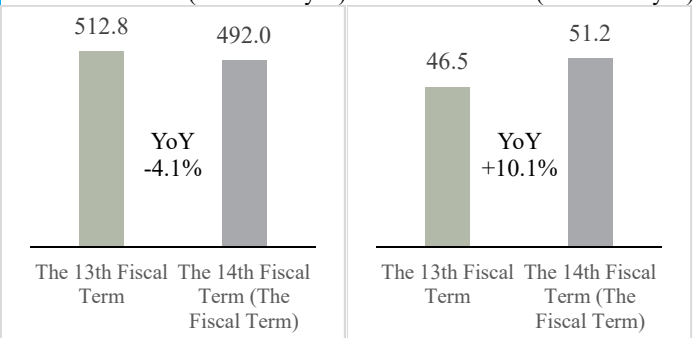
Other Business

Net sales

Operating profit

(Billions of yen)

(Billions of yen)



Taking seriously the fact that inappropriate behavior by top management had occurred two years in a row, the Company worked with outside experts to identify shortcomings and issues in its initiatives to respect human rights and to enhance compliance to date, and resolved to take enhanced recurrence-prevention measures at a meeting of the Board of Directors. At the Company, we will execute the following thoroughly to regain the trust of our stakeholders, including shareholders, and disclose the implementation status on our website.

1. Enhancement of Director Selection Process

The Company enhanced human resource due diligence* to enable the Nomination Advisory Committee to judge more objectively whether or not candidates can behave appropriately in the role of Director. Specifically, the Company will analyze each situation in which risks are likely to occur, have a third-party organization conduct interviews with candidates and conduct online testing, then report the results of these initiatives in detail to the Nomination Advisory Committee.

* It is a process through which a third-party organization evaluates candidates for Director using a multilateral perspective and appropriate metrics thereof.

2. Enhancement of Normative Awareness of Officers

In order to ensure that Officers themselves continue to faithfully practice respect for human rights and the Company's Group Philosophy, etc., the Company decided to not only increase the frequency of but also enhance the contents of compliance training that has been conducted to date, and further to have Officers declare their respect for human rights and adherence to the Group Philosophy, etc.

In April 2024 we invited an external lawyer as a lecturer to conduct compliance training with themes of respect for human rights and harassment.



Training session (conducted in April 2024)

3. Behavioral Management of Directors

Based on analysis and evaluation of outside experts which indicated that the lack of a system to deter excessive consumption of alcohol was one of reasons that resulted in inappropriate behavior, the Company has formulated and implemented new rules that Directors and those accompanying Directors should adhere to in attending social gatherings.

4. Enhancement of Mutual Supervision of Directors

In order to maintain a sense of urgency of Directors, who have important responsibilities, the Company has decided to further enhance the mutual supervision of Directors. Specifically, the Company decided to have Directors mutually supervise each other's execution of 2. and 3. above, and receive 360-degree evaluation on a periodic basis. In addition, the Audit and Supervisory Committee will check the progress and continuity of recurrence-prevention measures. Furthermore, the Nomination Advisory Committee will regularly interview Directors to confirm that their behavior is appropriate for Directors of the Company.