

December 23, 2025



To whom it may concern:

Company name: Cosmo Energy Holdings Co., Ltd.
(Code: 5021 Prime Market of the
Tokyo Stock Exchange)

Representative: Shigeru Yamada
Representative Director and Group CEO

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Notice Regarding the Absorption-Type Merger of a Consolidated Subsidiary

Cosmo Energy Holdings Co., Ltd. (hereafter, “the Company”) hereby announces that, at a meeting of its Board of Directors held today, it resolved to implement an absorption-type merger with its wholly owned subsidiary, Cosmo Business Associates Co., Ltd., effective April 1, 2026. As this merger constitutes a simplified absorption-type merger involving a consolidated subsidiary, certain matters and details that would normally require disclosure have been omitted.

1. Purpose of the Merger

Cosmo Business Associates Co., Ltd. has served as a provider of shared services for the Cosmo Energy Group. However, in line with progress in the transfer of business operations from Group companies, the Company has decided to merge the subsidiary into the Company through an absorption-type merger. The integration and reorganization of shared functions into the Company’s administrative division is intended to further enhance productivity.

2. Overview of the Merger

(1) Merger schedule

December 23, 2025	Board of Directors meeting to approve the merger agreement
December 23, 2025	Scheduled date for conclusion of the merger agreement
April 1, 2026	Scheduled merger date (effective date)

*As this merger constitutes a simplified merger under Article 796, Paragraph 2 of the Companies Act and a short-form merger under Article 784, Paragraph 1 of the same Act, it will be carried out without obtaining approval of the general meetings of shareholders of either the surviving company or the absorbed company with respect to the merger agreement.

(2) Merger method

The merger will be carried out as an absorption-type merger, with Cosmo Energy Holdings Co., Ltd. as the surviving company and Cosmo Business Associates Co., Ltd. being dissolved.

(3) Share allocation in connection with the merger

As this merger involves a wholly owned subsidiary, no new shares will be issued and no cash or other consideration will be paid.

(4) Treatment of stock acquisition rights and convertible bonds

There are no applicable matters.

3. Overview of Parties Involved in the Merger (as of March 31, 2025, unless otherwise specified)

	Surviving company	Absorbed company
(1) Company name	Cosmo Energy Holdings Co., Ltd.	Cosmo Business Associates Co. Ltd.
(2) Address	1-7-1 Kyobashi, Chuo-ku, Tokyo	1-7-1 Kyobashi, Chuo-ku, Tokyo
(3) Name and title of representative	Shigeru Yamada Representative Director and Group CEO	Yoshiyuki Tajima President
(4) Scope of business	Management of subsidiaries involved in oil ranging from upstream to downstream and other businesses	Provision of corporate management services: accounting, purchasing, general affairs, and human resources
(5) Capital	46,400 million yen	90 million yen
(6) Established	October 1, 2015	July 23, 1999
(7) Number of shares issued	165,041,722 shares (as of October 1, 2025)	6,000 shares
(8) Fiscal year-end	March 31	March 31
(9) Number of employees	253	85
(10) Principal shareholders and shareholding ratio	Iwatani Corporation 21.28% The Master Trust Bank of Japan, Ltd. (trust account) 12.85% Custody Bank of Japan, Ltd. (trust account) 4.80% JPMorgan Securities Japan Co., Ltd. 2.90% The Kansai Electric Power Co., Inc. 2.23% Cosmo Energy Holdings Client Stock Ownership 2.02% Mizuho Bank, Ltd. 1.92% Aioi Nissay Dowa Insurance Co., Ltd. 1.89% Sompo Japan Insurance Inc. 1.61% Mitsui Sumitomo Insurance Company, Limited 1.50%	Cosmo Energy Holdings Co., Ltd. 100%
(11) Summary of Financial Position and Business Results for the Most Recent Fiscal Year		
Fiscal year	Fiscal year ended March 31, 2025 (consolidated)	Fiscal year ended March 31, 2025 (non-consolidated)
Net assets	707,477	134
Total assets	2,156,605	521
Net assets per share (yen)	7,075.39	22,372.97
Net sales	2,799,947	2,910
Operating profit	128,249	(192)
Ordinary profit	150,758	26
Profit attributable to owners of parent	57,671	21
Net income per share (yen)	672.78	3,622.05

(Unit: million yen, unless otherwise specified)

4. Status Following the Merger

There will be no changes to the Company's trade name, address, titles or names of its representatives, scope of business, capital, or fiscal year-end as a result of this merger.

5. Impact on Business Performance

As this merger involves a consolidated subsidiary of the Company, it will have no impact on the Company's consolidated earnings.

(End)

(The official language for Cosmo Energy Group's filings with the Tokyo Stock Exchange and Japanese authorities, and for communications with our shareholders, is Japanese. We have posted English versions of some of this information on this website. While these English versions have been prepared in good faith, Cosmo Energy Group does not accept responsibility for the accuracy of the translations, and reference should be made to the original Japanese language materials.)